

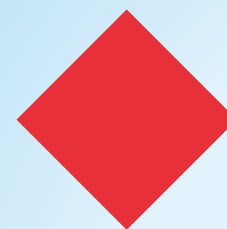
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RHB USD HIGH YIELD BOND FUND

Manager

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

Trustee

HSBC (Malaysia) Trustee Berhad (1281-T)
(A member of the HSBC Group)

This information memorandum is dated 8 March 2016

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

UNITS OF THE RHB USD HIGH YIELD BOND FUND CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.

Responsibility Statement

This information memorandum in relation to the RHB USD High Yield 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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RHB USD HIGH YIELD BOND FUND

DEFINITIONS

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

BFM	The investment adviser of the Target Fund is BlackRock Financial Management, Inc.
BlackRock Global Funds	The umbrella investment company of the Target Fund is BlackRock Global Funds.
BlackRock Luxembourg	The management company of the Target Fund is BlackRock (Luxembourg) S.A.
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 (i) a day which is a business day in Hong Kong (i.e. a day other than Saturdays, Sundays and public holidays); and (ii) a day which is a business day in Luxembourg for banks and the Luxembourg stock exchange, and such other days as the directors of the BlackRock Global Funds may decide.
CSSF	The regulatory and supervisory authority in Luxembourg is Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervising Authority).
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 class of Units.
Deed	Deed dated 26 February 2016 as may be modified or varied by supplemental deeds from time to time.
deposits	Unless otherwise stated, these are deposits that are not embedded with or linked to financial derivative instruments.
financial institution(s)	(a) If the institution is in Malaysia – (i) Institutions authorised to carry on banking business or investment banking business under the Financial Services Act 2013; or (ii) Institutions authorised to carry on Islamic banking business under the Islamic Financial Services Act 2013; or (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 USD High Yield Bond Fund.
Manager	RHB Asset Management Sdn Bhd (174588-X).

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 Net Asset Value attributed to a Class divided by the total number of Units in circulation for that Class at the valuation point.
Placements of Cash	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.
RM	Ringgit Malaysia, the lawful currency of Malaysia.
RM Class	Class denominated in RM.
Sophisticated Investor	<ol style="list-style-type: none">1. An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;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;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;4. A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;5. A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies;6. A unit trust scheme or prescribed investment scheme;7. A private retirement scheme;8. A closed-end fund approved by the Securities Commission Malaysia;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;10. A corporation that is a public company under the Companies Act 1965 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;11. A statutory body established by an Act of Parliament or an

	enactment of any State;
	12. A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967;
	13. 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 license;
	14. A licensed institution as defined in the Financial Services Act 2013;
	15. An Islamic bank as defined in the Islamic Financial Services Act 2013;
	16. An insurance company registered under the Financial Services Act 2013;
	17. A takaful operator registered under the Islamic Financial Services Act 2013;
	18. A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010;
	19. An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; and
	20. Any other investor as may be defined by the Securities Commission Malaysia from time to time.
Target Fund	BlackRock Global Funds – US Dollar High Yield Bond Fund.
Trustee	HSBC (Malaysia) Trustee Berhad (1281-T).
UCITS	Undertaking for Collective Investment Scheme in Transferable Securities.
Unit	A unit of the Fund or the relevant Class and includes fractions of a unit of the Fund or the relevant Class.
Unit Holder	The person(s) for the time being registered under the provisions of the Deed as the holder of Units and person(s) jointly registered.
USD	United States dollars, the lawful currency of the United States of America.
USD Class	Class denominated in USD.

RHB USD HIGH YIELD BOND FUND**1. KEY DATA**

	RM Class	USD Class
INFORMATION ON THE FUND		
Name of Fund	RHB USD High Yield Bond Fund.	
Base currency of Fund	USD.	
Launch Date	8 March 2016.	
Initial Offer Period	21 days (i.e. 8 March 2016 – 28 March 2016).	
Initial Offer Price	RM 1.0000 per Unit.	USD 1.0000 per Unit.
Investment Objective	<p>The Fund aims to maximise total return by investing in one target fund, i.e. the BlackRock Global Funds – US Dollar High Yield Bond Fund.</p>	
Asset Allocation	<p>At least 95% of NAV</p> <ul style="list-style-type: none"> Investments in the USD denominated class X6 shares of the Target Fund. <p>2% to 5% of NAV</p> <ul style="list-style-type: none"> Investments in liquid assets including money market instruments and Placements of Cash. 	
Principal Investment Strategy	<p>The Fund will invest principally in the USD denominated class X6 shares of the Target Fund. The Target Fund is one of the sub-funds under the umbrella investment company, BlackRock Global Funds. 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). BlackRock Global Funds has been authorised by the CSSF as a UCITS pursuant to the provisions of Part I of the Luxembourg law of 17 December 2010, as amended from time to time and is regulated pursuant to such law. The management company of BlackRock Global Funds is BlackRock Luxembourg. BlackRock Luxembourg is regulated by the CSSF under Chapter 15 of the Luxembourg law of 17 December 2010. BlackRock Luxembourg has delegated its investment management function of the Target Fund to BFM. BFM is domiciled in the United States of America and regulated by the Securities and Exchange Commission, USA. The Target Fund aims to maximise total return by investing at least 70% of its total assets in high yield fixed income transferable securities, including non-investment grade.</p> <p>Although the Fund is not actively managed, the investments of the Fund will be rebalanced from time to time to meet Unit sales and Unit redemption transactions. This is to enable the proper and efficient management of the Fund.</p> <p>This Fund is a feeder fund that invests at least 95% of NAV in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.</p> <p>When appropriate for a Class, the Manager may trade 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 a Class.</p> <p>Unit Holders are advised to refer to section 4.2 to read and understand the Target Fund's investment objective and strategy.</p>	

RHB USD HIGH YIELD BOND FUND

	RM Class	USD Class
Benchmark	Barclays US High Yield 2% Constrained 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.	
Financial Year End	30 April.	
Distribution Policy	Subject to the level of income, distribution, if any, after deduction of taxation and expenses (i.e. net distribution) is declared annually. Any distribution made, will be out of the Fund's realised gain or realised income.	
Distribution Mode	Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) will be reinvested to purchase additional Units based on the NAV per Unit as at the first Business Day when Units are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter.	
Reporting to Investors	The Manager will send to the Unit Holders monthly statement of accounts, quarterly and annual reports. 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, audited financial statements (annual reports only), information on Fund performance, key risk factors, market outlook and asset allocation of the Fund.	
FEES AND CHARGES		
Subscription Fee / Sales Charge ¹	Up to 5.50% of the investment amount. 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 Advisers (IUTAs) or Corporate Unit Trust 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. Please note that this Fund's investments in the shares of the Target Fund will be at the net asset value per share. The sales charge for investing in the Target Fund will be waived by the Target Fund's manager.	
Repurchase Charge	1.00% of the redemption amount. Repurchase charge is payable by a Unit Holder if he redeems his investments within the 6 months period commencing from the last day of the initial offer period. After the 6 months period, no repurchase charge will be levied. All repurchase charge paid by the Unit Holders will be retained by the Manager. Note: The repurchase charge herein is a penalty in nature and is not subject to GST. However, the Manager reserves the right to charge GST without prior notification when directed to do so by the Royal Malaysian Customs or when there is a change in the interpretation of the nature of repurchase charge by the Royal Malaysian Customs.	
Switching Fee ¹	RM 25.00 per switch or the difference in sales charge	USD 10.00 per switch or the difference in sales charge between

RHB USD HIGH YIELD BOND FUND

	RM Class	USD Class
	between switching funds, where applicable.	switching funds, where applicable.
Transfer Fee ¹	RM 5.00 per transfer.	USD 5.00 per transfer.
Annual Management Fee ¹	1.50% per annum of NAV calculated on a daily basis before deducting the Manager's fee and Trustee's fee for that particular day. A portion of this fee is paid to the Target Fund's management company, i.e. BlackRock Luxembourg. There is <u>NO DOUBLE CHARGING OF MANAGEMENT FEE</u> . This means that Unit Holders will incur <u>ONLY ONE MANAGEMENT FEE and ONLY AT THE FUND'S LEVEL</u> , i.e. at one point five per cent (1.50%) per annum of NAV.	
Annual Trustee Fee ¹	0.06% per annum of NAV 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	Auditors' fees, other relevant professional fees, custodial charges, cost of distribution of quarterly and annual reports and other notices to Unit Holders, tax certificates, reinvestment statements, 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 shares of the Target Fund, there are fees indirectly incurred by this Fund i.e. taxes, administration fee, annual custody safekeeping fees and transaction fees which are incurred at the Target Fund level. The Target Fund is subject to taxes of 0.01% per annum, an administration fee (currently) of 0.03% per annum of its net asset value, and other expenses not expected to exceed 0.05% per annum of its net asset value.	

¹ All fees and charges payable to the Manager and the Trustee are subject to any applicable taxes and/or duties (including but not limited to GST) as may be imposed by the government from time to time. The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

TRANSACTION DETAILS		
Minimum Initial Investment	RM1,000.00 or such other amount as the Manager may from time to time accept.	USD1,000.00 or such other amount as the Manager may from time to time accept.
Minimum Additional Investment	RM500.00 or such other amount as the Manager may from time to time accept.	USD500.00 or such other amount as the Manager may from time to time accept.
Minimum Holding at all times	1,000 Units or such other quantity as the Manager may from time to time decide.	
Minimum Redemption of Units	1,000 Units or such other lower quantity as the Manager may from time to time decide.	
Frequency of Redemption of Units	No restrictions.	
Switching Facility	Available (except during the Fund's initial offer period). 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 10,000 Units.	
Transfer Facility	Transfer is only allowed between Sophisticated Investors.	

RHB USD HIGH YIELD BOND FUND

Subscription Settlement	Payment must be made in the base currency of the Fund on subscription date.
Redemption Settlement	<p>Redemption monies in the base currency of the Fund are to be paid within ten (10) business days[#] after receipt by the Manager of the request to repurchase and are payable to the Unit Holders' bank account.</p> <p>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[#] after receipt by the Manager of the redemption proceeds from the manager of the Target Fund.</p> <p>[#] These are the working days when the Manager is open for business.</p> <p>^{##} For information concerning suspension or deferment of redemption by the Target Fund, see "Suspension and deferrals of shares of the Target Fund" and "Deferred dealings of the shares of the Target Fund imposed by BlackRock Global Funds" commencing on page 11.</p>
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">• Classes differ in terms of currency denomination.• Unit Holders of each Class have the same rights and obligations under the Deed.• 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.

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 13. Prospective investors should also note risk factors relating to the Target Fund which may use financial derivative instruments for the purpose of efficient portfolio management and the Target Fund's participation in securities lending activities.

2. INVESTMENT OBJECTIVE

The Fund aims to maximise total return by investing in one target fund, i.e. the BlackRock Global Funds – US Dollar High Yield Bond Fund.

3. INVESTMENT STRATEGY**3.1 Investment Strategy**

The Fund will invest principally in the USD denominated class X6 shares of the Target Fund.

The Target Fund aims to maximise total return by investing at least 70% of its total assets in high yield fixed income transferable securities denominated in USD.

Although the Fund is not actively managed, the investments of the Fund will be rebalanced from time to time to meet Unit sales and Unit redemption transactions. This is to enable the 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. The Manager does not adopt any temporary defensive positions for the Fund as 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. Also, investors should note that at all times the Fund is always subject to currency risk.

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

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 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.

When appropriate for a Class, the Manager may trade 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 a Class.

3.2 Asset Allocation

At least 95% of NAV

- Investments in the USD denominated class X6 shares of the Target Fund.

2% to 5% of NAV

- Investments in liquid assets including money market instruments and Placements of Cash.

3.3 Benchmark

Barclays US High Yield 2% Constrained Index.

The benchmark chosen best represents the investments of the Target Fund. 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 29 October 1993 while the USD denominated class X6 shares of the Target Fund will be launched on 9 March 2016.

The Target Fund is one of the sub-funds under the umbrella investment company, BlackRock Global Funds. 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). BlackRock Global Funds has been authorised by the CSSF as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the Luxembourg law of 17 December 2010, as amended from time to time and is regulated pursuant to such law.

BlackRock Global Funds is an umbrella structure comprising separate funds with segregated liability. Each fund shall have segregated liability from the other funds and BlackRock Global Funds shall not be liable as a whole to third parties for the liabilities of each fund. Each fund shall be made up of a separate portfolio of investments maintained and invested in accordance with the investment objectives applicable to such fund.

The management company of BlackRock Global Funds is BlackRock (Luxembourg) S.A. ("BlackRock Luxembourg"). BlackRock Luxembourg is regulated by the CSSF under Chapter 15 of the Luxembourg law of 17 December 2010.

BlackRock Luxembourg has delegated its investment management functions of the Target Fund to BlackRock Financial Management, Inc. ("BFM"). BFM is domiciled in the United States of America and regulated by the Securities and Exchange Commission, the USA. BFM has managed collective investment schemes or discretionary funds for approximately 20 years.

BlackRock Luxembourg and BFM are all under the BlackRock Group which currently employs approximately over 12,300 staff who provide investment management services internationally for institutional, retail and private clients. The BlackRock Group managed US\$4.5 trillion as of 30 September 2015 in client assets and is represented in more than 30 countries around the world.

The custodian of BlackRock Global Funds is the Bank of New York Mellon (International) Limited, Luxembourg Branch and is regulated by the CSSF.

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 high yield fixed income transferable securities denominated in USD. The Target Fund may invest in the full spectrum of available fixed income transferable securities, including non-investment grade.

Currency exposure is flexibly managed.

The base currency of the Target Fund is the USD.

4.3 Risk management of the Target Fund

The management company of the Target Fund, BlackRock Luxembourg, employs a risk management process in respect of the Target Fund, which enables it to monitor accurately and manage the global exposure from financial derivative instruments ("global exposure") which the Target Fund gains as a result of its strategy.

BlackRock Luxembourg uses a methodology known as the "Value at Risk Approach" ("VaR"), in order to measure the global exposure of the Target Fund and manage the potential loss to them due to market risk. The VaR 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. BlackRock Luxembourg uses the 99% confidence interval and one month measurement period for the purposes of carrying out this calculation.

There are two types of VaR measure which can be used to monitor and manage the global exposure of a fund: "Relative VaR" and "Absolute VaR". Relative VaR is where the VaR of a fund is divided by the VaR of an appropriate benchmark or reference portfolio, allowing the global exposure of a fund to be compared to, and limited by reference to, the global exposure of the appropriate benchmark or reference portfolio. The risk management measure used by the Target Fund is "Relative VaR" using the Target Fund's benchmark, Barclays US High Yield 2% Constrained Index, as the appropriate benchmark. The regulations that the Target Fund is subject to specify that the VaR of the Target Fund must not exceed twice the VaR of its benchmark.

4.4 Leverage of the Target Fund

A fund's level of investment exposure (for an equity fund, when combined with its instruments and cash) can in aggregate exceed its net asset value due to the use of financial derivative instruments or borrowing (borrowing is only permitted in limited circumstances and not for investment purposes). Where a fund's investment exposure exceeds its net asset value this is known as leverage.

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, BFM, may increase its use of derivatives in the Target Fund in order to reduce the market risk which the Target Fund is exposed to. This in turn would have the effect of increasing its levels of leverage. For the purposes 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 expected level of leverage of the Target Fund is 20% of its net asset value.

4.5 Restriction on the purchase of shares of the Target Fund

The board of directors of BlackRock Global Funds may determine to restrict the purchase of shares in the Target Fund, including without limitation,

- (i) where the Target Fund and/or the investment strategy of the Target Fund, has become "capacity constrained",
- (ii) when it is the interests of the Target Fund and/or its shareholders to do so, including without limitation, (by way of an example), when the Target Fund or the investment strategy of the Target Fund reaches a size that in the opinion of management company

investment strategy, find suitable investments or manage efficiently its existing investments.

When the Target Fund has reached its capacity limit, the board of directors of BlackRock Global Funds are authorised from time to time to resolve to close the Target Fund or any share class to new subscriptions either for a specified period or until they otherwise determine in respect of all shareholders (including the Fund).

Should the Target Fund then fall beneath its capacity limit, including without limitation, (by way of an example), as a result of redemptions or market movements, the board of directors of BlackRock Global Funds are permitted, in their absolute discretion, to re-open the Target Fund or any of its share class on a temporary or permanent basis.

The Manager and the Fund will be notified promptly by the management company of the Target Fund should there be any restriction period for purchasing the shares of the Target Fund. In such a case and when appropriate, the Manager will also impose a restriction on the subscription of Units. Unit Holders will be notified in writing of the period of any such restriction on subscription of Units.

4.6 Suspension and deferrals of shares of the Target Fund

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

- (i) 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;
- (ii) the existence of any state of affairs which constitutes an emergency as a result of which disposals or valuation of assets owned by the BlackRock Global Funds attributable to the Target Fund would be impracticable;
- (iii) any breakdown in the means of communication normally employed in determining the price or value of any of the investments of the Target Fund or the current price or values on any stock exchange or other market;
- (iv) any period when the BlackRock Global Funds is unable to repatriate funds for the purpose of making payments on the redemption of shares of the Target Fund or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares of the Target Fund cannot in the opinion of the directors of BlackRock Global Funds be effected at normal rates of exchange;
- (v) any period when the net asset value per share of the Target Fund may not be accurately determined;
- (vi) where notice has been given or a resolution passed for the closure or merger of the Target Fund;
- (vii) in respect of a suspension of the issuing of shares of the Target Fund only, any period when notice of winding up of the BlackRock Global Funds as a whole has been given;
- (viii) in addition, as the Target Fund invests a substantial amount of assets outside the European Union, BlackRock Luxembourg 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.

Should there be a temporary suspension of determination of the net asset value of the shares of the Target Fund, the Fund will be notified in writing of any such suspension of the right to subscribe or to require redemption of shares of the Target Fund. The Fund will be promptly notified upon termination of such suspension.

Should the Target Fund suspend its determination of the net asset value of the shares of the Target Fund, the pricing of Units will immediately be suspended and the Fund will also temporarily suspend all sales and redemptions of Units. Unit Holders will also be notified and kept informed in such an instance.

4.7 Deferred dealings of the shares of the Target Fund imposed by BlackRock Global Funds

BlackRock Global Funds will 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, the 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 the BlackRock Global Funds has executed, as soon as possible, the necessary realisation of assets out of the Target Fund 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.

The Fund will only be involved in redemption and subscription of the shares of the Target Fund. In the event of the afore described deferred redemption by the Target Fund, the Fund may not receive redemption proceeds within the anticipated time or amount sought for in which case the Manager may suspend and/or delay payment for any redemption requests and in such a case, Unit Holders will be notified accordingly.

4.8 Compulsory redemption of shares of the Target Fund: liquidation or merger of the Target Fund

If at any time the net asset value of BlackRock Global Funds is less than USD 100 million or equivalent, all shares not previously redeemed may be redeemed by notice to all shareholders.

The directors of the Target Fund may require redemption of all the shares to the Target Fund if the net asset value of the Target Fund falls below USD 50 million.

The directors of BlackRock Global Funds may require redemption of all the shares to the Target Fund where there is a merger of the Target Fund with another sub-fund under BlackRock Global Funds or with another UCITS.

The Target Fund may be terminated or merged in circumstances other than those mentioned above with the consent of a majority of shares present or represented at a meeting of all shareholders of the Target Fund.

The management company of Target Fund will notify the Fund as a shareholder should any of the above events occur. In the event of a notification for liquidation or merger of the Target Fund, the Manager will call a Unit Holders meeting to either replace the Target Fund or to close the Fund.

5. PERMITTED INVESTMENTS AND RESTRICTIONS

The Fund will invest in one collective investment scheme i.e. BlackRock Global Funds – US Dollar High Yield Bond Fund, trade in financial derivatives, invest in money market instruments and make Placements of Cash with any financial institutions, and any other investments as agreed between the Trustee and the Manager from time to time, 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 Wholesale Fund**

The following are general risks involved in investing in this 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 NAV in the Target Fund, it is subject to the management risk of the management company and investment managers of the Target Fund. Poor management of the Target Fund by the Target Fund's management company 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 (of RM Class only)*

The Fund which will invest in the USD denominated shares of the Target Fund has a RM Class and a USD Class. So, only the RM Class which invests in the USD denominated shares of the Target Fund is subject to currency risk. The fluctuation in foreign exchange rates between the currencies of RM and USD may result in a depreciation of the investor's holdings in the RM Class. The Manager may use derivatives to hedge the portfolio's (i.e. the RM Class) exposure to foreign currency. The benefit of any upside of currency movement is limited as the primary interest is to protect the value of the portfolio. As the liabilities of the Fund are shared by both the RM Class and the USD Class, i.e. the liabilities of the RM Class and the USD Class are not segregated. Therefore, the liabilities of any hedging activity of the RM Class may also impact the USD Class. In such a situation, the investors of the USD Class are also subject to the derivatives risks of hedging activities for the RM Class.

At Target Fund level, the Target Fund is also subject to currency risk as the Target Fund may invest in assets denominated in currencies other than its base currency of USD and this is further elaborated under section 6.3.

6.3 Specific Risks of the Target Fund

Investments of the Target Fund are subject to the risks detailed below.

(a) *Fixed income transferable securities*

Debt securities are subject to both actual and perceived measures of creditworthiness. The "downgrading" of a rated debt security 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 debt may be highly leveraged and carry a greater risk of default. In addition, non-investment grade securities tend to be 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.

(b) *Distressed securities*

Investment in a security issued by a company that is either in default or in high risk of default ("distressed securities") involves significant risk. Such investments will only be

made when the investment adviser of the Target Fund believes either that the security trades at a materially different level from the investment adviser's 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. During this period, it is unlikely that any interest payments on the distressed securities will be received, there will be significant uncertainty as to whether fair value will be achieved or not and the exchange offer or plan of reorganisation will be completed, and there may be a requirement to bear certain expenses to protect the Target Fund's interest in the course of negotiations surrounding any potential exchange or plan of reorganisation. Furthermore, constraints on investment decisions and actions with respect to distressed securities due to tax considerations may affect the return realised on the distressed securities.

The Target Fund may invest in securities of issuers that are encountering a variety of financial or earnings problems and represent distinct types of risks. The Target Fund's investments in equity or fixed income transferable securities of companies or institutions in weak financial condition may include issuers with substantial capital needs or negative net worth or issuers that are, have been or may become, involved in bankruptcy or reorganisation proceedings.

(c) Delayed delivery transactions

The Target Fund may purchase "To Be Announced" securities contracts ("TBAs"). This refers to the common trading practice in the mortgage-backed securities market whereby a contract is purchased which entitles the buyer to a security from a mortgage pool (including but not limited to Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed price at a future date. At the time of purchase the exact security is not known, but the main characteristics of it are specified. Although the price has been established at the time of purchase, the principal value has not been finalised. As a TBA is not settled at the time of purchase, this may lead to leveraged positions within the Target Fund. Purchasing a TBA involves a risk of loss if the value of the security to be purchased declines prior to the settlement date. Risks may also arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. In certain jurisdictions, TBAs may be classed as financial derivative instruments.

The Target Fund may dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Target Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Target Fund delivers securities under the commitment, the Target Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

(d) *Sovereign debt*

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).

(e) *Bond downgrade risk*

The Target Fund may invest in highly rated or 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. The yield or the capital value of the Target Fund (or both) could fluctuate.

(f) *Derivatives risk*

The Target Fund may use derivatives to hedge market, interest rate and currency risk, and for the purposes of efficient portfolio management.

The use of derivatives may expose the Target Fund to a higher degree of risk. These risks may include credit risk with regard to counterparties with whom the Target Fund trades, the risk of settlement default, lack of liquidity of the derivatives, imperfect tracking between the change in value of the derivative and the change in value of the underlying asset that the Target Fund is seeking to track and greater transaction costs than investing in the underlying assets directly.

In accordance with standard industry practice when purchasing derivatives, the Target Fund may be required to secure its obligations to its counterparty. For non-fully funded derivatives, this may involve the placing of initial and/or variation margin assets with the counterparty. For derivatives which require the Target Fund to place initial margin assets with a counterparty, such assets may not be segregated from the counterparty's own assets and, being freely exchangeable and replaceable, the Target Fund may have a right to the return of equivalent assets rather than the original margin assets deposited with the counterparty. These deposits or assets may exceed the value of the Target Fund's obligations to the counterparty in the event that the counterparty requires excess margin or collateral. In addition, as the terms of a derivative may provide for one counterparty to provide collateral to the other counterparty to cover the variation margin exposure arising under the derivative only if a minimum transfer amount is triggered, the Target Fund may have an uncollateralised risk exposure to a counterparty under a derivative up to such minimum transfer amount.

Derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase the Target Fund volatility. Whilst the Target Fund will not borrow money to leverage they may for example take synthetic short positions through derivatives to adjust their exposure, always within the restrictions provided for in the prospectus of the Target Fund. The Target Fund may enter into long positions executed using derivatives (synthetic long positions) such as futures positions including currency forwards.

Additional risks associated with investing in derivatives may include a counterparty breaching its obligations to provide collateral, or due to operational issues (such as time gaps between the calculation of risk exposure to a counterparty's provision of additional collateral or substitutions of collateral or the sale of collateral in the event of a default by a counterparty), there may be instances where the Target Fund's credit exposure to its counterparty under a derivative contract is not fully collateralised but the Target Fund will continue to observe the limits set out in its prospectus. The use of derivatives may also expose the Target Fund to legal risk, which is the risk of loss resulting from changing laws or from the unexpected application of a law or regulation, or because a court declares a contract not legally enforceable.

Where derivative instruments are used in this manner, the overall risk profile of the Target Fund may be increased. Accordingly BlackRock Global Funds will employ a risk-management process which enables the management company of the Target Fund to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Target Fund.

The Target Fund may also use derivatives to facilitate more complex efficient portfolio management techniques. In particular this may involve:

- using swap contracts to adjust interest rate risk;
- using currency derivatives to buy or sell currency risk;
- writing covered call options to generate additional income;
- using credit default swaps to buy or sell credit risk; and
- using volatility derivatives to adjust volatility risk.

(g) *Currency risk*

The Target Fund may invest in assets denominated in a currency other than the base currency of the Target Fund, USD. Changes in exchange rates between USD and the currency in which the assets are denominated will cause the value of the asset expressed

in USD to fall or rise. The Target Fund may utilise techniques and instruments including derivatives for hedging purposes to control currency risk. However it may not be possible or practical to completely mitigate currency risk in respect of the Target Fund's portfolio or specific assets within the portfolio.

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 Fund's initial offer period, the Selling Price for both the RM Class and the USD Class are fixed at RM 1.0000 per Unit and USD 1.0000 per Unit.

After the Fund's initial offer period, the Selling Price shall be the NAV per Unit of the respective Class 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.

Repurchase Price is the price (before deducting any repurchase charge) payable by the Manager to a Unit Holder pursuant to the repurchase of a Unit ("Repurchase Price"). During the Fund's initial offer period, the Repurchase Price for both the RM Class and the USD Class are fixed at RM 1.0000 per Unit and USD 1.0000 per Unit.

After the Fund's initial offer period, the Repurchase Price shall be the NAV per Unit of the respective Class as at the next valuation point of the relevant Business Day ("forward pricing") after the repurchase request is received by the Manager.

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

The NAV is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. The NAV per Unit is determined when the NAV is divided by the total number of the Units in circulation at that valuation point.

The NAV per Unit 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, the Target Fund in which the Fund invests in performs its valuation for its relevant business day on the day following its 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 BlackRock Luxembourg.

As such, the daily price of the Fund for a particular Business Day will not be published in the newspaper 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 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 shares of the Target Fund, will be valued by reference to BlackRock Luxembourg's last published repurchase price of a share of the Target Fund for the relevant Business Day.
- (ii) Financial derivatives positions will be "marked-to-market" at the close of each trading day.
- (iii) Placements of Cash will be valued each day 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 each day based on the accretion of discount or amortisation of premium or on a yield to maturity basis.
- (v) Foreign exchange translation of investments not denominated in the base currency of the Fund into RM (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.

9. POLICY ON REBATES AND SOFT COMMISSION

Any rebate on brokerage fees or shared commissions is to be credited into the accounts of the Fund. Goods and services ("soft commission") received are retained by the Manager or its delegate only if the goods and services are of demonstrable benefit to the Unit Holders such as research materials and computer software incidental to the investment management of the Fund.

10. PARTIES TO THE FUND

10.1 Manager

RHB Asset Management Sdn Bhd (174588-X)

Registered and principal office:

19th Floor, Plaza OSK

Jalan Ampang

50450 Kuala Lumpur

Hotline: 1-800-88-3175

Tel: 03-2164 3036

Fax: 03-2164 4226

E-mail: rhbam@rhbggroup.com

Website: www.rhbgroup.com

Board of directors:

1. Mr Patrick Chin Yoke Chung (Independent Non-Executive Chairman)
2. Tuan Haji Khairuddin Ahmad (Senior Independent Non-Executive Director)
3. Dato' Othman Jusoh (Independent Non-Executive Director)
4. Encik Abdul Aziz Peru Mohamed (Independent Non-Executive Director)
5. Mr Chin Yoong Kheong (Independent Non-Executive Director)
6. Ms Ong Yin Suen (Non-Independent Managing Director)

Chief Executive Officer:

Mr Ho Seng Yee

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 repurchase 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 Key Personnel of the Investment Team

The investment team will hold investment meetings every month. The investment team is jointly responsible for the overall investment decisions made on behalf of the Fund. The key member of the investment team is:

Chief Investment Officer and Designated Person Responsible for the Fund Mr Hoe Cheah How

Mr Hoe Cheah How is the chief investment officer and his primary responsibilities include formulating and executing strategic and tactical portfolio strategies to deliver consistent out-performance under different market trends. He is also responsible for supervising both the investment research and central dealing teams. Mr Hoe joined the Manager in 2011 and has led the fixed income investment and credit assessment teams as head of fixed income before his appointment to his current role. He has vast experience in the financial markets having served in different roles ranging from financial consultant, analyst, proprietary desk bond trader to fixed income portfolio manager.

He holds a Bachelor of Commerce in Finance (1st Class Honors) from Curtin University of Technology, Australia. He is an affiliate member of the Persatuan Pasaran Kewangan Malaysia (PPKM), in which he passed (with Distinction) in the Pasaran Kewangan Malaysia Certificate (PKMC) examination in 2006. He is a qualified Chartered Financial Analyst (CFA) charter holder. He also holds the Capital Markets Services Representative's Licence for fund management.

The chief investment officer is supported by a team of experienced investment managers/fund managers who are responsible to actively manage the Fund in accordance with the investment objective of the Fund and the provisions of the Deed. The investment team shall have

discretionary authority over the investments of the Fund subject to the Fund's investment objective and strategy, and the rules and guidelines issued by the relevant authorities.

10.1.3 Manager's Delegate (Valuation and Fund Accounting)

The delegate of the Manager for the fund valuation and fund accounting functions for the Fund is HSBC (Malaysia) Trustee Berhad, the Trustee.

The Trustee is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13th Floor, Bangunan HSBC, South Tower, No 2, Leboh Ampang, 50100 Kuala Lumpur. Since 1993, the Trustee has acquired experience in the administration of unit trusts.

The Trustee will be responsible for the Fund valuation i.e. daily calculation of the NAV and NAV per Unit and the fund accounting function i.e. maintenance of financial statements and records of the Fund for the purpose of audit and preparation of annual and quarterly report.

10.2 Trustee

HSBC (Malaysia) Trustee Berhad
13th Floor, Bangunan HSBC, South Tower
No. 2, Leboh Ampang
50100 Kuala Lumpur
Tel: 03-2075 7800 Fax: 03-2179 6511

10.2.1 Duties and Responsibilities of the Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the Capital Markets and Services Act 2007 ("CMSA") and the Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework ("Guidelines"). Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, the CMSA and the Guidelines. In respect of monies paid by an investor for the application of Units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

10.2.2 Trustee's Statement of Disclaimer

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

10.2.3 Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under the Deed. The right to indemnify shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.

10.2.4 Anti-money Laundering Provisions

The Trustee has in place policies and procedures across the HSBC Group, which may exceed local regulations. Subject to any local regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, wilful default or fraud of the Trustee.

10.2.5 Related-Party Transactions and Conflict of Interest

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

- (1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g placement of monies, structured products, etc);
- (2) Where the Fund is being distributed by the related party of the Trustee as Institutional Unit Trust Adviser (IUTA);
- (3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and
- (4) Where the Fund obtains financing from the related party of the Trustee.

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

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any of its Unit Holder or enter into any contract or transaction with each other, the Fund or any of its Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

10.2.6 Consent to Disclosure

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

10.2.7 Trustee's Delegates

The Trustee has appointed The Hongkong And Shanghai Banking Corporation Ltd as custodian of the quoted and unquoted local investments of the Fund. The assets of the Fund are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. If and when the Fund should invest overseas, HSBC Institutional Trust Services (Asia) Limited will be appointed as the custodian of the foreign assets of the Fund. Both The Hongkong And

Shanghai Banking Corporation Ltd and HSBC Institutional Trust Services (Asia) Limited are wholly owned subsidiaries of HSBC Holdings Plc, the holding company of the HSBC group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee for the Fund or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

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

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

Trustee's delegates

The Hongkong And Shanghai Banking Corporation Limited (As Custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd (Co. No. 258854-D)
No 2 Leboh Ampang
50100 Kuala Lumpur
Telephone No: (603)2075 3000 Fax No: (603)2179 6488

HSBC Institutional Trust Services (Asia) Limited
6th Floor, Tower One
HSBC Centre
No 1 Sham Mong Road
Kowloon, Hong Kong
Telephone No: (852)2822 1111 Fax No: (852)2810 5259

10.3 Auditors of the Manager and the Fund

Messrs PricewaterhouseCoopers
Level 10, 1 Sentral, Jalan Travers
Kuala Lumpur Sentral
50706 Kuala Lumpur.
Tel: 03-2173 1188
Fax: 03-2173 1288

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, amongst 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 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 his 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 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) of all the Unit Holders or Unit Holders of a particular Class, whichever is the lesser number 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 at any time in its absolute discretion.
- (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 to pass a special resolution to terminate and wind-up the Fund.

A Class may be terminated if a special resolution is passed at a meeting of Unit Holders of that Class to terminate the 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. Resolutions passed at the meeting shall bind all Unit Holders whether or not they were present at the meeting.

11.5 Classes of Units

The Manager shall have the sole and absolute right to issue other Classes to the Fund with different and/or similar features including but not limited to currency denomination, fees and charges and transaction 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 current available Classes.

RHB Asset Management

RHB ASSET MANAGEMENT SDN BHD 174588-X
19th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur
Tel: 603-2164 3036 Fax: 603-2164 0229/2715 0099
Toll Free No: 1-800-88-3175 Website: www.rhbgroup.com

ACCOUNT APPLICATION FORM WHOLESALE FUND Individual / Corporate

☐ Individual ☐ Joint ☐ Corporate ☐ Staff Application

This Form should not be circulated unless accompanied by the relevant Information Memorandum(s). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and Supplementary Information Memorandum(s) if any before completing this form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time Investor(s), this 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 No./Certificate of Incorporation)
NRIC No.(old)/Passport No./Company Registration No. NRIC No. (new)

(To be completed if Individual Applicant)

Date of Birth (DD/MM/YYYY) Country of Birth
Source of Income ☐ Employed (Permanent/Contract) ☐ Own business ☐ Savings/ Inheritance ☐ Others (please specify)
Employer's/Company's Name
Employer's/Company's Tel No. Occupation/ Designation
Employer's/Company's Office ☐ In Malaysia ☐ Outside Malaysia (please specify)
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)
Marital Status ☐ Single ☐ Married ☐ Widowed ☐ Divorced No. of Dependents (please indicate # any)
Nationality ☐ Malaysian ☐ Others (please specify) Sex ☐ Male ☐ Female
Bumiputera Status ☐ Yes ☐ No Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others
Education Level ☐ Primary ☐ Secondary ☐ STPM / Diploma /PreU ☐ Degree ☐ Post Graduate ☐ Others
Annual Income ☐ Up to RM18,000 ☐ RM18,001 - RM36,000 ☐ RM36,001 - RM50,000 ☐ RM50,001 - RM96,000
☐ RM96,001 - RM180,000 ☐ RM180,001 - RM240,000 ☐ RM240,001 and above
Mother's Maiden Name
Individual Applicant 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 Corporate Applicant)

Date of Incorporation (DD/MM/YYYY) Country of Incorporation
Nature of Business ☐ Financial/Banking/Investment ☐ Legal/Tax ☐ Telecommunications ☐ Hotel/ Restaurant ☐ Consultancy ☐ Government/ Government related ☐ Medical/Health/Science ☐ Education ☐ Real Estate/ Property ☐ Manufacturing ☐ Construction ☐ 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

Please refer to clause 4 of the Terms and Conditions to ascertain the documents required to be submitted with this application.

PARTICULARS OF JOINT INDIVIDUAL APPLICANT

Name as in NRIC/Passport
NRIC No.(old)/Passport No./Birth Certificate No. NRIC No. (new)
Date of Birth (DD/MM/YYYY) Country of birth Sex ☐ Male ☐ Female
Nationality ☐ Malaysian ☐ Others (please specify) Bumiputera Status ☐ Yes ☐ No
Occupation Relationship to Individual Applicant ☐ Parent ☐ Spouse ☐ Child ☐ Sibling ☐ Others

APPLICANT'S CONTACT DETAILS

Permanent Address
Post Code Town / City
State Country
Correspondence/
Mailing Address
(complete if different)
Post Code Town / City
State Country
Tel No. Country Code Area Code Residence / House Office Mobile Fax No.

FOR UTC/DISTRIBUTOR USE ONLY

RHBAM/Distributor Name of Staff/
Branch Code/ UTC/Distributor
Stamp Staff/UTC Code FiMM Code

FOR OFFICE USE ONLY

Account No. Trans. Sequence No. Price of Transaction
(RM/relevant currency)

INVESTMENT OBJECTIVE & EXPERIENCE

Investment Objective

- ☐ Capital Growth ☐ Regular Income ☐ Capital Protection ☐ Retirement
☐ Education ☐ Wealth Accumulation

Investment Time Frame

- ☐ Long Term (> 5 years) ☐ Medium (3-5 years) ☐ Short Term (< 3 years)

Investment Experience

- ☐ Unit Trust _____ year(s) ☐ Trading on Bursa Malaysia _____ year(s)
☐ Futures / Options _____ year(s) ☐ Others _____ year(s)
☐ No experience

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)

DECLARATIONS AND SIGNATURES

INDIVIDUAL APPLICANT

- I/We acknowledge that I/We have received, read and understood the relevant Information Memorandum(s) for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them from my/our initial and subsequent 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.
- 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.
- 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 declare that I am/ We are in compliance and undertake that I/We will 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 information on financial position, condition or prospect.
- I/We acknowledge that I/We shall keep RHBAM informed of any change of my/our particulars as stated in this Account Application Form and/or of any material facts that will, direct or indirectly, affect my/our financial position(s), condition(s) or prospect(s).
- I/We undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/ enhanced due diligence as required under the Anti-Money Laundering and Counter Financing Terrorism Act 2001 ("AMLCFTA").
- (For joint application only) In the absence of written explicit instructions, RHBAM shall assume that instructions must be given by both of us.

- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s), 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 application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- Pursuant to the requirements of the Capital Market and Services Act 2007, I/We further confirm that as I/We am/are sophisticated investor(s) as defined in the Information Memorandum, I/We am/are qualified to invest in the Wholesale Fund.
- I/We acknowledge that I/We have received, read and understood the relevant Information Memorandum for the Fund(s) to be invested in, the Terms and Conditions of this Form and I/We undertake to be bound by them from my/our initial and subsequent 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/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.
- I am/ We are duly authorised officer(s) of the Corporation, and warrant that the Corporation has the power and capacity to enter into this agreement and undertake transactions involving the Fund(s). Attached is a certified true copy of the Corporation's list of authorised signatories.

CORPORATE APPLICANT

- I/We, as directors(s) of the Corporation do hereby declare that the Corporation is a legally incorporated Corporation. Copy of my/our Certificate of Incorporation is enclosed.
- I/We, hereby declare and represent that as at this date, the Corporation is not wound up nor has there been any winding-up petition presented to the Corporation.
- 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 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, the Corporation and its group of companies' information on financial position, condition, operation, business or prospect.
- I/We acknowledge that I/We shall keep RHBAM informed of any change of the information stated in this Account Application Form and/or of any material facts that will, direct or indirectly, affect the Corporation and its group of companies' financial position, condition, operation, business or prospect.
- I/We undertake to provide such information and documents that RHBAM may reasonably require for the purpose of due diligence/ enhanced due diligence as required under the AMLCFTA.
- (Distribution Instruction as per Purchase/Switch Form) Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s), 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 application.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.
- We, the abovenamed authorised signatories and representatives for the Company, do declare and represent that as at the date hereof, no petition for winding-up has been filed against the Company nor any receiver has been appointed over any of its assets. Pursuant to the requirements of the Capital Market and Services Act 2007, we further confirm that the Company is a sophisticated investor as defined in the Information Memorandum and thus, the Company is qualified to invest in the Wholesale Fund.

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
- I/We shall indemnify RHBAM 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, agents, personal representatives, assigns and successors-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 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.

INSTRUCTION FOR REDEMPTION PAYMENT (for joint applicants account only)

We would like to request the redemption payment to be issued in the name of : -

Please tick (✓) one

- ☐ Applicant only ☐ Joint Applicant only ☐ All Applicants

ALL APPLICANTS MUST SIGN THIS FORM

<div>Applicant / Authorised Signatory (ies)</div> <div>Date</div>	<div>Joint Applicant / Authorised Signatory (ies)</div> <div>Date</div>	<div>Company Stamp / Common Seal</div>
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For Joint Application, please tick (✓) account operating mode for future transactions

- ☐ Applicant Only
☐ Joint Applicant Only
☐ Either Applicant to sign
☐ Both Applicants to sign

TERMS AND CONDITIONS

You are advised to read and understand the relevant Information Memorandum(s) 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).

2. INDIVIDUAL 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.

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 corporation, 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.

5. RIGHTS OF THE MANAGER

The Manager reserves the right to accept or reject any application in whole or in part thereof and reject any Fund 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.

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.

The information that you have provided will be used strictly for our own purpose and shall not be shared with any other parties unless as required by law.

RHB Asset Management

RHB ASSET MANAGEMENT SDN BHD 174588-X
19th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur
Tel:603-2164 3036 Fax:603-2164 0229/2715 0099
Toll Free No:1-800-88-3175 Website:www.rhbgroup.com

PURCHASE / SWITCH FORM WHOLESALE FUND

Account No.
(for existing unit holders only)

☐ Purchase ☐ Switch ☐ Staff Application
Please tick (✓) if this is staff purchase

This Form should not be circulated unless accompanied by the relevant Information Memorandum(s). Investor(s) should read and understand the contents of the relevant Information Memorandum(s) and Supplementary Information Memorandum(s) if any before completing this Form. **Please complete in BLOCK LETTERS only, and tick(✓) where applicable. For 1st time investors, please fill up the application form to be submitted with this form.**

INDIVIDUAL APPLICANT

Name of Individual Applicant
NRIC No. (new) - - NRIC No.(old)/ Passport No.
Tel No.

☐ Update (complete where applicable) ☐ Remain as previous application
Occupation/Designation
Education Level ☐ Primary ☐ Secondary ☐ STPM / Diploma / PreU ☐ Degree ☐ Post Graduate ☐ Others
Annual Income ☐ Up to RM18,000 ☐ RM18,001 - RM36,000 ☐ RM36,001 - RM50,000 ☐ RM50,001 - RM96,000
☐ RM96,001 - RM180,000 ☐ RM180,001 - RM240,000 ☐ RM240,001 and above
Source of Income ☐ Employed (Permanent/Contract) ☐ Own business ☐ Savings / Inheritance ☐ Others (please specify)
Employer's/Company's Name
Employer's/Company's Tel No. Employer's/Company's Office ☐ In Malaysia ☐ Outside Malaysia (please specify)
Nature of Business of Applicant/ 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)

JOINT INDIVIDUAL APPLICANT

Name as in NRIC/Passport
NRIC No. (new) : - - NRIC No.(old)/ Passport No.
Tel No.

CORPORATE APPLICANT

☐ Update on Corporation's documents ☐ Remain as previous application
Name of Company
Company Registration No
Name of Contact Person(s)
Tel No: ext Fax No.

INVESTMENT OBJECTIVE & EXPERIENCE

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

DETAILS OF INVESTMENT APPLICATION

Note: Select a Distribution Instruction only if this is an initial investment in the relevant Fund(s) of RHB Asset Management Sdn Bhd (RHBAM) and only if applicable. Depending on the Fund invested and subject to each respective Fund's Information Memorandum(s), income distribution will either be reinvested into further units in the relevant fund or be paid out.

Fund Name	***Plan Type	** Currency	Amount	****No.of years 1 - 5	Investment Type	*Distribution Instruction
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay by cheque <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay by cheque <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay by cheque <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay by cheque <input type="checkbox"/> *Credit into bank account
					<input type="checkbox"/> Initial <input type="checkbox"/> Additional <input type="checkbox"/> Standing Instruction	<input type="checkbox"/> Reinvest <input type="checkbox"/> Pay by cheque <input type="checkbox"/> *Credit into bank account
TOTAL						

* Account Details for income distribution to be credited:

** specify the currency acronym eg. RM etc

*** Note: C - Cash Plan
S - Savings Plan
E - EPF Plan

Name of bank :
Branch :
Account No : Type : ☐ Savings ☐ Current ☐ Multi Currency

Payment Mode for investment :

☐ Cheque/Bank Draft (Bank No. _____) (Payable to "RHB Asset Management Sdn Bhd")

☐ Cash Deposit, kindly indicate the bank account which you banked into:

Fund Name	Bank	Account No.
1 <input type="checkbox"/> All Funds	RHB	2-14129-00200777
2 <input type="checkbox"/> All Funds	Maybank	514011-592181
3 <input type="checkbox"/> RHB Income Plus Fund	RHB	2-14129-0024515-0
4 <input type="checkbox"/> RHB Income Plus Fund 5	RHB	2-14129-0021227-9
5 <input type="checkbox"/> RHB Islamic Income Plus Fund 5	RHB Islamic	2-14013-6001141-9
6 <input type="checkbox"/> All Funds	RHB Multi Currency (for foreign currencies)	6-14129-00007029

☐ Others

Notes to be read before completing this section:

• Cheque/bank draft should be crossed and made payable to "RHB ASSET MANAGEMENT SDN BHD" for all funds. You should write your full name and NRIC No. on the back of each cheque. The cheque(s)/ bank draft(s) must be attached with this Form.

• You may bank-in cash or arrange for a bank transfer into one of the accounts as stated herein. Please attach the bank-in slip or a copy of the Direct Transfer form with this Form. It must clearly state your name, NRIC No, amount remitted and the name of the Fund(s) you are investing into.

• If you are investing via Standing Instruction, kindly fill up the Standing Instruction Form of the relevant bank and attach it with this Form.

FOR UTC / DISTRIBUTOR USE ONLY

RHBAM/ Distributor Branch
Code/ Stamp
Name of Staff/ UTC/
Distributor
Signature of Staff/ UTC/
Distributor
Staff/UTC Code
FIMM Code

FOR OFFICE USE ONLY

Account No. Trans. Sequence No Price of Transaction Trans Price Date
(RM/relevant currency)

DETAILS OF SWITCHING APPLICATION

Please ensure you maintain the minimum amount required in the original Fund as stated in the relevant Information Memorandum(s) and its Supplementary(ies).

SWITCH FROM

Fund Name	No. of Units
1.	
2.	
3.	
4.	
5.	

SWITCH TO

Fund Name	*Distribution Instruction		
1.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
2.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
3.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
4.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account
5.	<input type="checkbox"/> Reinvest	<input type="checkbox"/> Pay by cheque	<input type="checkbox"/> *Credit into bank account

*Account Details for income distribution to be credited:

Name of bank : _____
Branch : _____
Account No : _____ Type : ☐ Savings ☐ Current ☐ Multi Currency

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.

(iv) Returns on investment 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 form, it constitutes that I have read, understood and agreed to be bound by the notes, terms and conditions stated in this form. I 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 agents 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) for the Fund(s) to be invested in, the Terms and Conditions of this 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/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.
- I/We hereby agree to indemnify RHBAM against all actions, suits, proceedings, claims, damages and losses which may be suffered by RHBAM as a result of any inaccuracy of the declarations herein.

ALL APPLICANTS MUST SIGN THIS FORM

<div></div> <div>Applicant / Authorised Signatory (ies) Date</div>	<div></div> <div>Joint Applicant / Authorised Signatory (ies) Date</div>	<div></div> <div>Company Stamp / Common Seal</div>
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