



PERMODALAN BSN BERHAD  
A Wholly-Owned Subsidiary of BSN

# PROSPECTUS

This Prospectus is dated **1 August 2017**

**This Prospectus incorporates  
the following funds :-**

**Date of constitution**

**BSN Dana Syariah Money Market**

**1 August 2017**

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**Manager:**  
**PERMODALAN BSN BERHAD**  
**(319744-W)**

**Trustee:**  
**AMANAHRAYA TRUSTEES BERHAD**  
**(766894-T)**

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**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF  
THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL  
ADVISER.**

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE  
CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS"  
COMMENCING ON PAGE 11.**

## **RESPONSIBILITY STATEMENT**

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

## **STATEMENTS OF DISCLAIMER**

The Securities Commission Malaysia has authorized the Fund and a copy of this Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Manager who is responsible for the Fund and takes no responsibility for the contents in this Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.**

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

BSN Dana Shariah Money Market has been certified as being Shariah-compliant by the Shariah Adviser appointed for this Fund.

This Prospectus is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia. The Manager reserves the right not to sell to any person other than a Malaysian resident or citizen, any Units of any Fund to which this Prospectus relates.

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## DEFINITIONS

Act / CMSA	: means the Capital Markets and Services Act 2007 including all amendments thereto;
BNM	: Bank Negara Malaysia
BSN	: means Bank Simpanan Nasional;
Bursa Malaysia	: means Bursa Malaysia Securities Berhad, the stock exchange managed or operated by Bursa Malaysia Berhad;
Business Day	: means a day (other than a Saturday, Sunday or public holiday) on which banks in Kuala Lumpur is open for trading;
BSNDSMM	: BSN Dana Syariah Money Market;
Commencement Date	: Means the date on which investments of the Fund may first be made and is a date after the expiry of the Offer Period.
Deeds	: means the principal deed dated 6 April 2017 in respect of the Fund entered into between the Manager and the Trustee and any supplemental(s) thereto;
Eligible Markets	: means a market that: (a) is regulated by a regulatory authority; (b) operates regularly; (c) is open to the public; and (d) has adequate liquidity for the purposes of the Fund.
Financial institution	: (a) if the institution is in Malaysia: (i) licensed bank; (ii) licensed investment bank; (iii) licensed Islamic bank;  (b) if the institution is outside Malaysia, any institution that is licensed or registered or approved or authorized by the relevant banking regulator to provide financial services.
Forward pricing	: means the purchase or redemption units is based on the NAV per unit of the fund next determined or calculated after the application to purchase or redemption request from unitholder(s) is received by the Manager in proper form;
Fund	: BSN Dana Syariah Money Market
Guidelines	: means the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia as may be amended from time to time;
GST	: refers to the tax levied on goods and services pursuant to the Goods and Services Tax Act 2014;

IBFIM	:	refers to the Shariah Adviser appointed for BSNDSSMM ;
Investment of the Fund	:	means the purchases of or by the Fund as permitted by the Deed, Prospectus and any relevant law;
Initial Offer Period	:	means the period during which Units of the Fund are offered for sale at the Initial Offer Price;
Islamic bank	:	means a bank licensed under the Islamic Financial Services Act 2013;
Islamic deposits	:	means a sum of money accepted or paid in accordance with Shariah – <ul style="list-style-type: none"> <li>(a) on terms under which it will be repaid in full, with or without any gains, return or any other consideration in money or money's worth, either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and person accepting it; or</li> <li>(b) under an agreement, on terms whereby the proceeds under the arrangement to be paid to the person paying the sum of money shall not be less than such sum of money,</li> </ul> <p>but excludes money paid <i>bona fide</i> –</p> <ul style="list-style-type: none"> <li>(i) by way of an advance or a part payment under a contract for the sale, hire or other provision of property or services, and is repayable only in the event that the property or services are not in fact sold, hired or otherwise provided;</li> <li>(ii) by way of security for the performance of a contract or by way of security in respect of any loss which may result from the non-performance of a contract;</li> <li>(iii) without limiting paragraph (ii), by way of security for the delivery up or return of any property, whether in a particular state of repair or otherwise; and</li> </ul> <p>in such other circumstances, or to or by such other person, as set out in schedule 2 of the Islamic Financial Services Act 2013.</p>
Jointholder	:	means a person who holds Units together with another person or persons and "Jointholders" means the persons who are holding the same Units;
Latest Practicable Date or LPD	:	31 January 2017 , in which all information provided herein, shall remain current and relevant as at such date;
Licensed bank	:	has the same meaning as prescribed under the Financial Services Act 2013;
Licensed investment bank	:	has the same meaning as prescribed under the Financial Services Act 2013;
Manager / PBSNB / we/us	:	refers to Permodalan BSN Berhad (Company No. 319744-W), the management company of the Fund;
Net Asset Value (NAV)	:	means the value of all assets of the Fund less the value of all the liabilities of the Fund at the valuation point; solely for the purpose of

computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and the trustee fee for the relevant day;

- NAV per Unit : means the NAV of the Fund at a particular valuation point divided by the number of Units in circulation at the same valuation point;
- Offer Period : A period when the Manager invites potential investors to participate in the Fund by subscribing for Units in the Fund, during this period. Units are created, cancelled, sold and repurchased at the Offer Price.
- Offer Price : Means the price payable by an applicant for the purchase of Units during the Offer Period.
- Prospectus : means the disclosure document issued by the Manager describing the details of the Fund.
- Redemption Price : means the price payable to a Unit Holder pursuant to a redemption of a Unit and is the NAV per Unit as at the next valuation point (Forward pricing) after the repurchase request is received by the Manager; for the avoidance of doubt, Redemption Price does not include any redemption charge which may be imposed;
- RM : means Ringgit Malaysia, the official currency of Malaysia;
- SAC : refers to the Shariah Advisory Council of the Securities Commission Malaysia and / or BNM;
- SC : refers to the Securities Commission Malaysia established under the Securities Commission Act 1993;
- Selling Price : means the price payable by an applicant for a Unit pursuant to a successful application for Units and is the NAV per Unit as at the next valuation point (Forward pricing) after the request for investment is received by the Manager; for the avoidance of doubt, Selling Price does not include any sales charge which may be imposed;
- Shariah : means Islamic Law comprising the whole body of rulings pertaining to human conducts derived from sources of Shariah;
- Shariah requirements : is a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element;
- Short-term : means a period of less than 1 year;
- Special Resolution : means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths of the value Units held by the Unit Holders voting at the meeting, in person or by proxy.

For the purpose of terminating the Fund, a special resolution is passed by a majority in number representing at least three-fourths of the value of the Units held by the Unit Holders voting at the meeting, in person or



by proxy;

- Shariah Adviser : refers to IBFIM (763075-W) the Shariah Adviser appointed for the BSNIMF and BSNITF and includes its permitted assigns, successors in title and any new or replacement Shariah Adviser;
- Sukuk : refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC;
- Trustee/ART : refers to AmanahRaya Trustees Berhad (Company No.766894-T), the Trustee appointed for the Fund;
- Unit/Units : means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund;
- Units in circulation : means Units created and fully paid for and which has not been cancelled and is the total number of Units issued at a particular valuation point; and
- Unit Holder/Unit Holders : means a person for the time being who is registered pursuant to the Deed as a holder of Units including persons jointly registered.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to person shall include corporations.

Any reference in this Prospectus to any enactment or guideline is a reference to the enactment or guideline as for the time being amended or re-enacted.

Any reference to a time of day in the Prospectus shall be referenced to Malaysian time, unless otherwise stated.

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## CORPORATE DIRECTORY

### THE MANAGER

NAME : PERMODALAN BSN BERHAD  
COMPANY NO. : 319744-W  
REGISTERED OFFICE & : Level 19, Lot 1,  
BUSINESS ADDRESS : Bangunan TH Selborn,  
153, Jalan Tun Razak,  
50400 Kuala Lumpur  
TELEPHONE NO. : 03-2180 9020  
FAX NO. : 03-2681 0051 / 03-7966 5660  
EMAIL ADDRESS : info@pbsn.com.my  
WEBSITE : www.pbsn.com.my

### THE TRUSTEE

NAME : AMANAHRAYA TRUSTEES BERHAD  
COMPANY NO. : 766894-T  
REGISTERED OFFICE : Tingkat 11, Wisma AmanahRaya  
No. 2 Jalan Ampang  
50508 Kuala Lumpur  
BUSINESS ADDRESS : Tingkat 2, Wisma AmanahRaya II  
No. 21 Jalan Melaka  
50100 Kuala Lumpur  
TELEPHONE NO. : 03-2036 5129  
FAX NO. : 03-2072 0322  
WEBSITE : http://www.artrustees.com.my

### THE SHARIAH ADVISER

NAME : IBFIM  
COMPANY NO. : 763075-W  
REGISTERED OFFICE : No.149A,149B ,151B  
Persiaran Raja Muda Musa  
42000 Port Klang  
Selangor Darul Ehsan  
BUSINESS ADDRESS : 3<sup>rd</sup> Floor, Menara Takaful Malaysia  
Jalan Sultan Sulaiman  
50000 Kuala Lumpur  
TELEPHONE NO. : 03-2031 1010  
FAX NO. : 03-2078 5250  
WEBSITE : www.ibfim.com  
EMAIL : info@ibfim.com

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# CHAPTER 1: DETAILED INFORMATION ON THE FUND

## 1.1 Fund Profile

### (a) BSN Dana Syariah Money Market

#### Base Currency

Ringgit Malaysia (“RM”)

#### Fund Category

Islamic Money Market Fund

#### Initial Offer Period

The period of twenty-one (21) days commencing from the Launch Date or such other shorter period as may be determined by the Manager.

The Manager may shorten the Offer Period in the event if the Manager is of the view that it is timely to commence the Fund to enable it to purchase assets of the Fund due to market conditions.

#### Offer Price

RM1.000000 per unit.

#### Investment Objective

The Fund seeks to provide short-term liquidity and income\* while maintaining capital stability#.

**Any material change to the investment objective of the Fund would require the Unit Holders’ approval.**

Note:

\* *All income distribution proceeds will be automatically reinvested as additional Units.*

# *Please note that the Fund is neither a capital guaranteed fund nor a capital protected fund.*

#### Investment Policy and Strategy

The investment policy is to invest in low risk Shariah-compliant investments which are liquid and which have the capability of providing capital stability#.

The Fund seeks to achieve its objective of providing short-term liquidity and income\* while maintaining capital stability# by investing in Islamic deposits and/or Islamic money market instruments.

The Fund may invest in Islamic money market instruments which include, but not limited to Islamic accepted bills, Islamic repurchase agreement, Islamic negotiable instruments and / or Islamic debentures with a minimum credit rating of P2/BBB by RAM Rating Services Berhad (“RAM Ratings”) or any equivalent credit rating by Malaysian Rating Corporation Berhad (“MARC”). Any downgraded in the credit rating of the instruments would require a thorough re-evaluation and be tabled to the Investment Committee for deliberations. The necessary decision

on the instruments, such as selling of the downgraded securities etc. would be finalised in the Investment Committee meeting, taking into consideration the proposed rectification actions from the Manager.

The Manager intends to adopt a buy-hold philosophy for the Fund's investments. In the event of adverse market, economic, political or other conditions, the Manager may take a temporary defensive position that may be inconsistent with the Fund's investment strategy in attempting to respond to those conditions. In such circumstances, the Manager may increase the Fund's holdings in cash or liquidate all investments and hold the said proceeds in cash.

**Note**

\* All income distribution proceeds will be automatically reinvested as additional Units.

# Please note that the Fund is neither a capital guaranteed fund nor a capital protected fund.

**Asset Allocation**

The Fund may invest:

- at least 90% of its NAV in Islamic deposits as well as Islamic money market instruments which have a remaining maturity period of not more than 365 days; and
- up to 10% of its NAV in other permitted investments (listed below) which have a remaining maturity period of more than 365 days but less than 732 days.

**Investor Profile**

The Fund is suitable for Unit Holder, who:

- seek regular income in a highly liquid investment;
- Seek Shariah-compliance investment avenues;
- have a short term investment horizon of 1-year and below; and
- have a low tolerance for risk.

**Distribution Policy**

Subject to the availability of income, the Fund will distribute income at least once a month.

**Performance Benchmark**

Maybank 1-month GIA-i tier-1 rate

Source: [www.maybank2u.com.my](http://www.maybank2u.com.my)

Note : The risk profile of the Fund is different from the risk profile of the benchmark.

**1.2 Permitted Investments**

Unless otherwise prohibited by the relevant regulatory authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- (a) Islamic debentures;
- (b) Islamic money market instruments; and

(c) Placement in Islamic deposits.

### 1.3 Investment Restrictions and Limits

The Fund is subject to the following investment restrictions and limits in the course of execution of its investment policies and strategies:

- The value of the fund's investments in permitted investments must not be less than 90% of the Fund's NAV.
- The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV.
- The value of the Fund's investment in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV.
- The value of Fund's investments in Islamic debentures and Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV.
- The single issuer limit above may be increased to 30% if the Islamic debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of profit and principal.
- The value of a fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV.
- The value of a fund's investments in Islamic debentures and Islamic money market instruments issued by any group of companies must not exceed 30% of the fund's NAV.
- A fund's investments in Islamic debentures must not exceed 20% of the securities issued by any single issuer.
- A fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.

The aforesaid investment restrictions and limits have at all times to be complied with based on the most up-to-date valuation of the Shariah-compliant investments of the Fund. However, a 5% allowance in excess of any restriction or limit may be permitted where the restriction or limit is breached through the appreciation in value of the Shariah-compliant investments of the Fund due to market movements or as a result of repurchase of units or payment made out of the Fund.

If a particular restriction or limit is breached, no further acquisition of the relevant investment may be made. The Manager will then, as soon as possible but in any event no later than three (3) months from the date of breach, take all necessary steps and actions to rectify the breach.

## 1.4 General Risks of Investing in Unit Trust Fund

Prior to making an investment, prospective investors should consider the following risk factors carefully in addition to the other information set forth elsewhere in this Prospectus. Although the Manager seeks to mitigate risks by investing in a diversified portfolio, investors should be warned that there are potential risks in investing in unit trust funds. They include:

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

**Market risk** - Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Fund's NAV.

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

**Performance risk** – There is no guarantee in relation to the investment returns or on distribution to Unit Holders.

**Inflation Risk** - This is the risk that investors' investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.

**Loan financing risk** - This risk occurs when investors take a financing to finance their investment. The inherent risk of investing includes investors being unable to service the financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the financing.

**Non-Compliance risk** - The risk that a management company and other parties associated with a unit trust fund inadvertently fails to comply with the rules set out in the Fund's deed, or the law that governs the Fund, or act fraudulently or dishonestly. It also includes the risk of a management company failing to comply with internal control procedures due to an oversight. The non-compliance may expose the Fund to higher risks that may result in a fall in the value of the Fund.

## 1.5 Specific Risks of Investing in the Fund

### Credit / Default Risk

The risk refers to the possibility of the issuer of Islamic money market instruments not being able to meet the scheduled profit and / or principal payments. This may lead to a reduction in the value of the Fund due to income and / or capital loss. In general, this risk can be mitigated by investing in instruments that carry ratings that are at least BBB/P2 by RAM Ratings or its equivalent credit rating by MARC.

### **Interest Rate Risk**

Interest rates offered by the financial institutions will fluctuate according to the overnight policy rate determined by BNM and this has a direct correlation with the Fund's investment in Islamic money market instruments and Islamic Deposits. The movement of interest rate at the point of roll-over of placements will affect the Fund i.e the Fund will benefit if the interest rate is higher and in the event the interest rate is lower, the Fund will achieve lower returns.

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

### **Liquidity Risk**

Liquidity risk is the risk that Islamic money market instruments invested in illiquid instruments that cannot be easily converted into cash. To mitigate this risk, the Fund will be invested in Islamic money market instruments with a minimum credit rating of P2/BBB by RAM Ratings or an equivalent credit rating by MARC; invested in Islamic money market issued by various issuers; and manage the maturity of the Islamic money market instruments to meet the liquidity requirements of the Fund.

**Investment in the Fund is not the same as placing funds in an Islamic deposit with a licensed Islamic financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Fund.**

## **1.6 Risk Management Strategies**

Investing in a Shariah-compliant unit trust fund enables the Unit Holders to enjoy the benefit and advantage of diversifying their investments and assets. As with all investments, however, there are related risks.

Risks are not necessarily bad or negative, they are something to be aware of and to be managed. Proper risk management accommodates investment volatility. This part of the Prospectus describes how risks typical to the Fund are managed.

Proper risk management is ensured throughout the entire investment management process. Various measures include:

- Adhering to the Fund's investment objective, policy and strategy;
- Undertaking stringent evaluation of movements in market prices and regularly monitoring, reviewing and reporting to the investment committee to ensure that the Fund's investment objective is met;
- Employing active and effective asset allocation strategy;
- Employing a stringent screening process by conducting fundamental analysis of potential investments; and
- Practising prudent liquidity management in a timely and cost effective manner.

## **1.7 Additional Information in Relation to the Fund**

### **1.7.1. Shariah Investment Guidelines**

The following matters are adopted by IBFIM in determining the Shariah status of investments of the Fund.

#### **INVESTMENT IN MALAYSIA**

##### **Sukuk and Islamic Money Market Instruments:**

IBFIM will verify any sukuk and / or Islamic money market instruments based on the data available at Bond Info Hub ([www.bondinfo.bnm.gov.my](http://www.bondinfo.bnm.gov.my)) and Fully Automated System For Issuing/Tendering (<https://fast.bnm.gov.my>).

### **1.7.2. Cleansing Process for the Fund**

#### **Wrong Investment**

This refers to Shariah non-compliant investment made by the Fund Manager. The said investment will be disposed of/withdrawn with immediate effect. In the event of the investment resulted in gain (through capital gain and/or dividend/profit), the gain is to be channeled to baitulmal or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Fund Manager.

### **1.7.3. Zakat (tithe) for the Fund**

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

**THE INVESTMENT PORTFOLIO OF THE FUND WILL COMPRISES OF SECURITIES THAT HAVE BEEN CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC OR THE SAC OF BNM. FOR SECURITIES WHICH ARE NOT CERTIFIED BY THE SAC OF THE SC OR THE SAC OF BNM, THE SHARIAH ADVISER WILL REVIEW THE SAID SECURITIES AND OPINE THAT THESE SECURITIES ARE SHARIAH-COMPLIANT.**

#### **NOTE:**

**THERE CAN BE NO ASSURANCE THAT THE INVESTMENT OBJECTIVE OF THE FUND WILL BE REALISED. YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS, AND IF NECESSARY, CONSULT YOUR ADVISORS.**

**ANY MATERIAL CHANGES TO THE FUND'S INVESTMENT OBJECTIVE WOULD REQUIRE YOUR APPROVAL.**



## CHAPTER 2: FEES, CHARGES AND EXPENSES

This part of the Prospectus informs you about the fees, charges and expenses involved so that you will know the costs of your investments better. It also shows how Units of the Fund is priced to enable you to make your investment decisions prudently.

Costs, however, are not the only consideration with respect to investment goals. Time horizons, risk tolerance and financial resources are also important factors.

We may, for any reason at any time, waive, or reduce the amount of any fees (except for the trustee fee) or any other charges payable by you in respect of the Fund. This may apply either generally (for all investors) or specifically (any particular investor) and for any period or periods of time at our discretion.

### FEE AND CHARGES DIRECTLY INCURRED WHEN YOU INVEST IN THE FUND

#### 2.1 Sales Charge

Manager does not intend to impose any sale charge.

#### 2.2 Redemption Charge

Manager does not intend to impose any redemption fee.

#### 2.3 Policy on Rounding Adjustment

The NAV per Unit of the Fund is rounded to six (6) decimal points. When you invest in the Fund, the investment amount payable by you will be rounded to two (2) decimal points. Units in your account will be rounded to two (2) decimal points. Your redemption value will also be rounded to two (2) decimal points.

Assuming that the NAV per Unit of the Fund is RM0.9999963, as shown on the illustration below, the Selling Price will be:

=NAV per Unit  
=RM0.9999963  
= RM0.999996 (rounded to six decimal points)

Note: This applies to all calculations/illustrations whether direct or indirect expenses incurred by investors when investing in the Fund as set out in this Prospectus.

#### 2.4 Transfer Fee

No transfer of units is allowed for this Fund.

#### 2.5 Switching Fee

The Manager does not intend to impose any switching fee.

## **FEES AND EXPENSES INDIRECTLY INCURRED WHEN YOU INVEST IN THE FUND**

### **2.6 Management Fee**

The annual management fee imposed by each of the Fund is up to zero point five per centum (0.50%) per annum of the NAV of the Fund calculated and accrued on a daily basis.

*Please refer to Chapter 3.1.3, Computation of NAV and NAV per Unit for information on how the management fee is calculated.*

### **2.7 Trustee Fee**

The annual trustee fee imposed by each of the Fund is zero point zero two five per centum (0.025%) per annum of the NAV of the Fund and the current prevailing GST rate of 6% calculated and accrued on a daily basis (excluding foreign custodian fees and charges, if any).

*Please refer to Chapter 3.1.3, Computation of NAV and NAV per Unit for information on how the trustee fee is calculated.*

### **2.8 Other Expenses**

The following is a list of expenses directly related to and which will be paid out of the Fund:

- Commissions/fees paid to brokers;
- Auditors' fee;
- Tax adviser's fee;
- Shariah Adviser's fee (where applicable);
- Valuation fees incurred for valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund;
- Taxes (including but not limited to GST) and other indirect or similar duties imposed by the law or government and/or other regulatory authorities required to be paid in connection with any costs, fees and expenses as may be charged to the Fund;
- Cost for modification of the Deed save where such modification is for the benefit of the Manager and/or Trustee;
- Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- Independent investment committee members fee;
- Other fees and/or expenses directly related to the Fund such as printing and publishing interim and annual reports; and
- Any other fees and/or expenses allowed under the Deed.

### **2.9 Other Charges**

In executing your transaction, certain charges may be incurred. You shall bear such transaction charges, for instance bank charges, telegraphic charges and courier charges. We reserve the right to vary such conditions from time to time, which shall be communicated to you in writing.

### **2.10 Policy on Rebates and Soft Commissions**

The Manager (for its own account) or its delegate (if any) thereof must not retain any rebate from, or otherwise share in any commission with, any broker in consideration for direct dealings in the Shariah-compliant investments of the Fund. The Manager will pursue a policy of not accepting any stockbroking rebates.

However, goods and services (“soft commissions”) from any broker may be retained by the Manager or its delegate (if any) thereof, only if the goods and services are of demonstrable benefit to the Unit Holders such as research materials and computer software which are incidental to the investment management activities of the Fund.

**ALL FEES, EXPENSES AND CHARGES PAYABLE TO OR BY THE MANAGER, THE TRUSTEE AND/OR THE FUND ARE SUBJECT TO GOODS AND SERVICES TAX AND/OR ANY OTHER APPLICABLE TAXES AND/OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT OR OTHER AUTHORITIES FROM TIME TO TIME.**

**THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.**

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## CHAPTER 3: TRANSACTION INFORMATION

### 3.1 Valuation of the Fund and Bases for Valuation of the Assets of the Fund

#### 3.1.1 Valuation of the Fund

The Manager will ensure that all assets of the Fund will be valued at fair value at the close of each Business Day and at all times be in compliance with the Guidelines and all relevant laws.

The valuation point of the Fund is at 5.00 p.m. on every Business Day.

#### 3.1.2 Bases for Valuation of the Assets of the Fund

The Manager will ensure that all the Shariah-compliant investments of the Fund will be valued at fair value and at all times be in compliance with the Guidelines and all relevant laws.

The valuation point for the Fund is at the end of every Business Day.

Unlisted Shariah-compliant securities – valuation will be based at book cost or at a valuation verified by the auditor of the Fund and approved by the Trustee.

Cash/Islamic Deposits- the valuation of such investments which are Islamic deposits placed with licensed financial institutions and bank bills shall be determined each day by reference to their nominal values and the accrued profit thereon for the relevant period.

Islamic money market instruments – valuation will be performed on daily basis by reference to the value of such investment as provided by the bank or the financial institution that issues the investment.

Suspended Shariah-compliant securities – valued at their price at the end of the trading day prior to suspension unless there is conclusive evidence to indicate that the value of such shares have gone below the suspended price or where the quotation of the Shariah-compliant securities has been suspended for a period exceeding 14 days, then the Shariah-compliant securities shall be valued at fair value as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

#### 3.1.3 Computation of NAV and NAV per Unit

The Net Asset Value of the Fund 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. For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is inclusive of the management fee and the trustee fee for the relevant day.

#### *An illustration of computation of NAV and NAV per Unit of the Fund*

For illustration purposes, we assume the Shariah-compliant investments of the Fund are worth RM10,006,000 and the liabilities are at RM1,590.07, at the valuation point, the NAV of the Fund at that valuation point will be:

Example: Computation of NAV and NAV per Unit	RM
Investments	10,001,000.00
Other Assets	5,000.00
Total Assets	10,006,000.00
<b>Less:</b> Liabilities	1,590.07
: Distribution Payable	4,300.00
<b>NAV of the Fund</b> <i>(before deduction of Management and Trustee Fees)</i>	<b>10,000,109.93</b>
<b>Less:</b>	
Management Fee - Calculated on a Daily Basis (0.50% per annum/365 days)	136.99
Trustee Fee - Calculated on a Daily Basis (0.035% per annum/365days)	9.59
<b>NAV of the Fund</b> <i>(after deduction of Management and Trustee Fees)</i>	<b>9,999,963.35</b>
<b>Units In Circulation</b>	10,000,000.00
<b>NAV per Unit</b>	0.9999963
<b>NAV per Unit</b> <i>(Rounded up to six decimal points)</i>	0.999996

### Computation of the NAV per Unit for the Fund

The NAV per Unit of the Fund at a valuation point is determined by dividing the NAV of the Fund at that valuation point by the number of units in circulation of that Fund at the same valuation point.

$$\begin{aligned}
 \text{NAV per Unit of the Fund} &= \text{NAV} \div \text{units in circulation} \\
 &= \text{RM}9,999,963.35 \div 10,000,000 \text{ Units} \\
 &= \text{RM}0.9999963 \\
 &= \text{RM}0.999996 \text{ (rounded to six decimal points)}
 \end{aligned}$$

**Note :** *The above illustration does not take into account the GST.*

## 3.2 Pricing Policy

### Single Pricing Policy

We adopt the single pricing policy in calculating your investment for subscription and redemption of Units. Single pricing equates to the sales and redemption of Units being quoted and transacted on a single price (i.e., NAV per Unit). Sales charges by different distribution channels are separately disclosed which make it easier for you to understand, compare and to make an informed decision on the choice of investment products and the preferred distribution channel. This will also facilitate you to clearly gauge or ascertain the performance of your investment.

### Basis of Determining Selling/Redemption Price

**The Selling Price and Redemption Price per Unit for the Fund shall be at the NAV per Unit of the Fund.** The Selling Price and Redemption Price are based on Forward pricing; this means that Units will be bought and sold on the NAV per Unit at the next valuation point following the receipt by the Manager of an application to buy or a request to redeem Units.

## Selling Price

Assuming there is no sales charge imposed.

Kindly refer to the illustrations below on how the NAV per Unit of the Fund is calculated, and how Units will be allocated to you.

As an example, if you invest RM10,000.00 in the Fund;

Selling Price = NAV per Unit : RM0.999996

You wish to invest a fixed investment amount of RM10,000.00

Units allocated to you = RM10,000 / RM0.999996  
= 10,000 Units

Amount payable by you = RM10,000.00

**Note :** *The above illustration does not take into account of the GST.*

## Redemption Price

The Redemption Price is calculated by dividing the NAV of the Fund by the total number of Units of the Fund in circulation at the point of valuation; this is the same as the NAV per Unit of the Fund.

Assuming that the NAV per Unit of the Fund is RM0.9999963, as shown on the illustration below, the Redemption Price will be:

= NAV per Unit  
= RM0.9999963  
= RM0.999996 (rounded to six decimal points)

Your redemption proceeds are based on the Redemption Price at the next valuation point upon receipt of your request. Assuming you request to redeem 5,000 Units of the Fund on 31 January 2017 and the Redemption Price as at the next valuation point (which is published on the following day) is RM0.999996 per Unit for the Fund, as shown in the illustration below, the redemption proceeds that you will receive will be:

= 5,000 Units x RM0.999996  
= RM4,999.98

Redemption proceeds will be paid within 10 Days of the date of receipt of a redemption request.

If it is not a Business Day, the price determination point for the purpose of determining the Redemption Price will be 5:00 p.m. Malaysian time on the following Business Day.

The NAV per Unit will be published in major local newspapers on a daily basis following a Business Day. Whilst the Manager can ensure that the prices forwarded to the newspapers for publication are accurate, the Manager cannot assume any responsibility or be liable for any error in the prices published in the newspapers.

**Note: The Manager does not intend to impose any redemption charge for the Fund.**

## **Incorrect Pricing**

The Manager shall take immediate action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the SC of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.

The Trustee shall not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy 0.5% or more of the NAV per Unit unless the total impact on a Unit Holder's account is less than RM10.00. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee shall result in reimbursement of moneys in the following manner:

- (a) if there is an over valuation and/or pricing in relation to the purchase and creation of Units, the Fund shall reimburse the Unit Holder;
- (b) if there is an over valuation and/or pricing in relation to the redemption of Units, the Manager shall reimburse the Fund;
- (c) if there is an under valuation and/or pricing in relation to the purchase and creation of Units, the Manager shall reimburse the Fund; and
- (d) if there is an under valuation and/or pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.

## **Policy on Rounding Adjustment**

In calculating your investments with us, the NAV per Unit which is also the Selling Price and Redemption Price and the Units allocated to you will be rounded to six decimal points.

## **3.3 Application and Redemption**

### **3.3.1 Purchase of Units**

Investors can obtain this *Prospectus* and an application form for Units from the Manager's office or any of the authorised distributors/agents of the Manager. This Prospectus is also available at Manager's website at [www.pbsn.com.my](http://www.pbsn.com.my). The application of units of any of the Fund may be conducted at the Manager's office.

Any application for Units received or deemed to have been received by the Manager on/or before 10.30 a.m. ("the cut-off time"), the Selling Price would be the NAV per Unit at the end of the Business Day on which the application for Units is received by the Manager. Any application for Units received or deemed to have been received after 10.30 a.m would be considered as having been received on the next Business Day and would be based on the NAV per Unit on the next Business Day.

The application form should be submitted together with a cheque or bank draft made payable to "Permodalan BSN Berhad". All cheques and bank drafts have to be crossed and drawn on a local bank. Bank charges (where relevant) for outstation cheques, will have to be borne by investors. Subject to prior arrangements, the Manager reserves the right to accept payment for Units applied for in any other form as may be acceptable to the Manager.

Applications by individuals must be accompanied by a copy of the applicant's identity card or passport or other valid document of identification.

Investors are required to complete application forms which are available at the Business office of the Manager (*please refer to Corporate Directory*)

**Note:**

- (1) The Manager reserves the right to accept or reject any application in whole or part thereof without assigning any reason.**
- (2) Investors are advised not to make payment in cash to any individual agent when purchasing units of the Fund.**

**Regular Investment Plan**

Applicants can make regular investment by way of giving standing instructions to their banker for periodic and regular draw downs to purchase Units of the Fund, provided a duly completed application form and a copy of such standing instruction are forwarded to the Manager's office for record and monitoring purposes.

**3.3.2 Redemption of Units**

Unit Holders may redeem their investments in the Fund at any point in time by completing the prescribed redemption request form and returning it to the Manager on any Business Day; this form is available at the office of the Manager.

Any redemption request received or deemed to have been received by the Manager on/or before 4.30 p.m. ("the cut-off time"), the Redemption Price would be the NAV per Unit at the end of the Business Day on which the redemption request is received by the Manager. Any redemption request received or deemed to have been received after 4.30 p.m would be considered as having been received on the next Business Day and would be based on the NAV per Unit on the next Business Day.

**The Manager does not intend to impose any redemption charge for the Fund.**

In a case where the Units are standing in the names of more than one Unit Holder, where mode of holding is specified as "Joint Application", all joint holders will have to sign the redemption requests. However, in cases of holding specified as "Either Applicant to sign", any one of the Unit Holders will have the power to make redemption requests, without it being necessary for all the Unit Holders to sign. In all cases, the first-named Unit Holder will receive the proceeds of the redemption.

The redemption of units of any of the Fund may be conducted at the Manager's office.

**Payment of Redemption Proceeds**

The Manager may redeem Units utilising its own funds or alternatively, the Manager may request the Trustee to cancel Units of the Fund for the purpose of meeting a Unit Holder's redemption request. In such a circumstance, the Trustee will pay the redemption proceeds to the Manager for onward payment to the Unit Holder within 10 days of the date on which the request for redemption is received by the Manager.

However, if redemption proceeds can only be met by the sale of assets of the Fund at an inappropriate price or on terms which are not in the interest of existing Unit Holders, the Trustee may suspend the redemption and act in accordance with the Deed.

**Redemption Frequency and Minimum Units Redeemed**

There is no restriction on the frequency of redemption and the number of times a Unit Holder can make a redemption request. However, there is a minimum redeemed amount of 500 units or units equivalent to RM500.00 for each redemption (whichever is higher).



### **3.4 Minimum Initial Investment**

The minimum initial investment for the Fund is RM500.00 for individual investor and RM100,000.00 for corporate investor or such other lower amount as we may decide from time to time.

### **3.5 Minimum Holdings**

None. However, the Manager in its sole discretion can impose any minimum holdings from time to time.

### **3.6 Minimum Additional Investment**

The minimum additional investment for the Fund is RM500.00 for individual investor and RM100,000.00 for corporate investor or such other lower amount as we may decide from time to time.

### **3.7 Switching Facility**

Switching is a facility which enables you to convert units of a particular fund for the units of other funds managed by the Manager. The switch will be effected by redeeming Units from the fund in which the Units are held and investing the net proceeds in the other fund(s), subject to the minimum balance (where applicable) and terms and conditions applicable for the respective fund(s). You may switch some or all of your Units in the fund into units to our other fund by completing a Transaction Form – Switch. Switching from this Fund is only permitted into other money market funds as managed by the Manager and switching from Shariah-compliant fund to conventional fund is discouraged, especially for Muslim unit holders.

### **3.8 Transfer of Ownership of Units**

A transfer involves the change of ownership of Units from one Unit Holder to another person. No transfer is allowed for this Fund.

### **3.9 Cooling-Off**

If you change your mind about an investment that you have made in the Fund, you may request for a refund of your investment within six (6) Business Days from the date of your application for Units accepted by us. Refund for every Unit held following a request for a reversal of an application would be the sum of:

- (a) the NAV per Unit on the day the Units were first purchased; and
- (b) the sales charge originally imposed on the day the Units were purchased.

All such requests must be received or be deemed to have been received by us before 4.30 p.m. on a Business Day. Requests received or deemed to have been received after 4:30 p.m. will be treated as having been received on the following Business Day.

Cooling-off proceeds will only be paid after we receive cleared funds for the original investment. Such proceeds shall be refunded to you within 10 days of receipt of the application for cooling-off.

A cooling-off right is only available to an individual investor who is investing for the first time in any of the unit trust funds managed by us. Our staff and a person, who is registered with a body approved by the SC to deal in the Units of our unit trust funds are not entitled to a cooling-off right.

### **3.10 Policy on Gearing and Minimum Liquid Assets Requirements**

The Fund are not permitted to borrow cash or other assets (including the borrowing of Shariah-compliant securities within the meaning of the Securities Borrowing and Lending Guidelines and its updates from time to time) in connection with its activities.

Except for securities lending as provided under the Securities Borrowing and Lending Guidelines, none of the cash or Shariah-compliant investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

### **3.11 Mode of Distribution**

Subject to the availability of income, the Fund will distribute income at least once a month. All income distribution proceeds will be automatically reinvested as additional Units at the NAV per Unit within three (3) Business Day following the income distribution declaration date at no charge, unless otherwise requested by Unit Holders.

#### **Unclaimed Money**

In accordance with the provision of the Deed, if the Unit Holders do not cash the distribution by way of cheque payment within 6 months from the date of the cheque, the Manager shall cause the distribution to be converted into additional units. The conversion shall be based on the NAV per unit at the said cheque expiry date.

In the event any of the cheques is not presented meant for redemption, for payment by the date which falls **six (6) months** from the date of the cheque, the Unit Holder may request the Manager to arrange for the monies to be paid by replacement cheque to Unit Holder. However, after the lapse of one year from the date of the cheque, the Manager shall file and pay the unrepresented payments to the Registrar of Unclaimed Moneys and Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their monies.

#### **Anti-Money Laundering Policies and Procedures**

The Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) is the act that provides for the offence of money laundering and also the measures to be taken for the prevention of money laundering and terrorism financing offences. The Financial Intelligence and Enforcement Department (FIED) of Bank Negara Malaysia has been established to carry out the functions as the competent authority under the AMLA. All market intermediaries under the Act and management companies approved by the SC under the Act are obliged to comply with the provisions of the AMLA.

Under the AMLA, any person who –

- (a) engages, directly or indirectly, in a transaction that involves proceeds of an unlawful activity or instrumentalities of an offence;
- (b) acquires, receives, possesses, disguises, transfers, converts, exchanges, carries, disposes of or uses proceeds of an unlawful activity or instrumentalities of an offence;
- (c) removes from or brings into Malaysia, proceeds of an unlawful activity or instrumentalities of an offence; or
- (d) conceals, disguises or impedes the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of an unlawful activity or instrumentalities of an offence,

commits a money laundering offence and shall on conviction be liable to imprisonment for a term not exceeding fifteen (15) years and shall also be liable to a fine of not less than five (5) times the sum or value of the proceeds of an unlawful activity or instrumentalities of an offence at the time the offence was committed or five (5) million ringgit, whichever is the higher.

When opening new accounts and entering into a transaction with a client, the Manager identifies and verifies the client through documents such as identity card, passport, birth certificate, constituent documents or any other official documents, whether in the possession of a third party or otherwise. Such documents shall be filed by the Manager in accordance with relevant laws. Where the Manager suspects that a particular transaction may not be genuine, a report will be made to the FIED.

#### **Implementation of Goods and Services Tax Act 2014**

All fees and charges payable are subject to GST as may be imposed by the government or other authorities from time to time.

**UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.**

## A QUICK GUIDE ON HOW TO BUY, SELL, SWITCH & TRANSFER (WHERE APPLICABLE)

	Type of Application	Procedure	Unit holder acknowledgement
First Application (Purchase)	1. Individual	<ul style="list-style-type: none"> <li>• Individual Opening Account Form</li> <li>• Transaction Slip</li> <li>• A copy of the photocopy NRIC /passport/ other valid document of identification</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> <li>• Holder Statement</li> </ul>
	2. Corporate	<ul style="list-style-type: none"> <li>• Corporate Opening Form</li> <li>• Certified true copy of NRIC or Passport or valid document of identification of the beneficial owners.</li> <li>• Board Resolution (including specimen signatures) and list of authorized signatories or authorization for any person(s) to represent/ open/ operate on behalf of the organization</li> <li>• Certificate of Incorporation/ Certificate of Registration Business Registration Certificate/ Relevant Constituent Documents or other similar documents</li> <li>• Duly Certified true copy of Latest Form 9, 24, 49</li> <li>• Duly Certified true copy of a Memorandum and Articles of Association or Constitution or By Laws</li> <li>• Specimen card (Directors and / or Authorized Personnel)</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> <li>• Holder Statement</li> </ul>
	3. Joint Account	<ul style="list-style-type: none"> <li>• Individual Opening Form</li> <li>• Transaction Form</li> <li>• Letter of Authorized</li> <li>• Photocopy NRIC/passport/other document of identification</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> <li>• Holder Statement</li> </ul>
Additional Purchase	1. Individual	<ul style="list-style-type: none"> <li>• Transaction Form</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> <li>• Holder Statement</li> </ul>
	2. Corporate	<ul style="list-style-type: none"> <li>• Transaction Form</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> </ul>

			<ul style="list-style-type: none"> <li>• Holder Statement</li> </ul>
	3. Joint Account (Individual)	<ul style="list-style-type: none"> <li>• Transaction Form</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> <li>• Holder Statement</li> </ul>
Switch	1. Individual / Joint Account	<ul style="list-style-type: none"> <li>• Switch Form</li> <li>• Letter of Authorization- joint account (Decease / Sick Client)</li> <li>• Under 18 one person only</li> </ul>	<ul style="list-style-type: none"> <li>• Slip Receive all Document</li> <li>• Holder Statement</li> </ul>
	2. Corporate	<ul style="list-style-type: none"> <li>• Transaction Form</li> <li>• Board of Resolution</li> <li>• Specimen card (Directors and / or Authorized Personnel)</li> </ul>	<ul style="list-style-type: none"> <li>• Slip Receive all Document</li> <li>• Holder Statement</li> </ul>

*\* We may, for any reason at any time, lower or raise the minimum initial/additional investment, switch and/or transfer amounts (where applicable) in respect of the Fund. This may apply either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at our discretion.*

*In the event the account of the Fund has more than one registered owner, the first-named Unit Holder (as determined by reference to the original the Fund Account Application Form) shall receive the confirmation advices, all notices and correspondence with respect to the Fund Account, as well as any redemption proceeds or income distribution or other distributions. In addition, such first-named Holder shall have the voting rights, as permitted, associated with such Units.*

*In the case of joint holders, any one of such joint holders may vote either personally or by proxy as comprised in the joint holding. If the joint holders are present at any meeting either personally or by proxy, the joint holder whose name stands first in the unit holder register shall alone be entitled to vote.*

## CHAPTER 4: THE MANAGER OF THE FUND

### 4.1 Background Information

Permodalan BSN Berhad (PBSNB), is a body incorporated on 13 October 1994 and a wholly owned subsidiary of Bank Simpanan Nasional (“BSN”). PBSNB commenced its operation on 2 January 1995. The authorised capital of PBSNB is RM40,000,000 comprising 40,000,000 ordinary shares of RM1.00 each of which 2,000,000 has been issued and fully paid-up.

PBSNB has more than 20 years experience in managing unit trust funds. Currently, PBSNB manages three (3) unit trust funds, one (1) wholesale fund and one (1) private mandate.

### 4.2 Role of the Manager

The Manager is responsible for the day-to-day management of the Fund to ensure its management and operations are in accordance with the provisions of the Deed, the Guidelines and other relevant securities laws and regulations.

### 4.3 Board of Directors

Tan Sri Abu Bakar Bin Haji Abdullah (*Non-Independent Director*)  
Datuk Adinan Bin Maning (*Non-Independent Director*)  
Dato’ Dr. Gan Miew Chee @ Gan Khuan Poh (*Independent Director*)  
Kamari Zaman Bin Juhari (*Independent Director*)  
Roslani Bin Hashim (*Independent Director*)  
Siew Kin Meng (*Non-Independent Director*)  
Kamarul Izam Bin Idrus (*Non-Independent Director*)

### 4.4 Investment Committee

#### Roles and Primary Function of the Investment Committee

The investment committee of the Fund (“Investment Committee”) formulates, establishes and implements investment strategies and policies. The Investment Committee will continually review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund. The Investment Committee will also ensure investment guidelines and regulations are complied with. The Investment Committee will meet at least once every month.

### 4.5 Investment Team

The investment team is responsible for managing, realising, investing or howsoever dealing in accordance with the investment objectives of the Funds. The investment team shall have discretionary authority over the investments of the Fund subject to the Guidelines, the relevant securities laws, the internal procedures as well as the direction of the investment committee of the Fund.

The investment team of PBSNB is headed by the Chief Investment Officer, Mr. Hatta bin Sidek who is also the designated person responsible for the investment management of the Fund. The team will report directly to the investment committee on a regular basis on the status of the portfolio of the Fund, proposed investment strategy and discuss matters relating to the portfolio.

**Mohd Hatta bin Sidek**  
**Chief Investment Officer / Designated Fund Manager**

Mohd Hatta bin Sidek is the Chief Investment Officer of Permodalan BSN Berhad (“PBSNB”). He joined PBSNB in October 2011. He has over 18 years of experience, 10 years of which has been in the securities industry as Investment Analyst of BBMB Securities Sdn Bhd, Senior Corporate Dealer of BBMB Securities Sdn Bhd, Senior Manager Fund Management of Mayban Investment Management Sdn Bhd.

Mohd Hatta bin Sidek holds a BSc in Business Administration from University of Miami, Florida, USA and a Diploma in Investment Analysis from Universiti Teknologi MARA (UiTM). He holds a Capital Markets Services Representative’s Licence (CMSRL/B1960/2011).

**Aznil Azim bin Mushtari**  
**Fund Manager / Designated Fund Manager**

Aznil Azim bin Mushtari joined Permodalan BSN Berhad (“PBSNB”) in July 2013. He holds a Bachelor Degree in Actuarial Science from Universiti Teknologi MARA (UiTM).

He started his career in March 2008 as an Investment Executive with Investment Division of Etiqa Takaful Berhad. In 2009, he joined Maybank Asset Management Sdn Bhd (Maybank AM) as a Fund Performance Management Executive. Prior to joining PBSNB, he was a Money Market Fund Manager at Maybank AM since January 2011. He holds a Capital Markets Services Representative’s Licence (CMSRL/B1622/2011).

#### **4.6 Material Litigation and Arbitration**

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

#### **4.7 Shariah Adviser**

IBFIM has been appointed as the Shariah Adviser for BSNDMM (“the Fund”). IBFIM will counsel the mechanism of the operations of the Fund’s activities to ensure that the operations of the Fund comply with Shariah requirements.

#### **General Information of IBFIM**

IBFIM was incorporated as a company limited by guarantee and not having share capital in Malaysia on 15 February 2007.

#### **Experience in Advisory and Services**

IBFIM is registered with the SC to act as a Shariah Adviser for Shariah-compliant collective investment schemes and sukuk issuance. IBFIM is also involved in numerous Shariah-compliant private mandates as well as the Shariah Adviser for Islamic REITs and Islamic asset management houses.

#### **Roles and Responsibilities of IBFIM as the Shariah Adviser**

As the Shariah Adviser, the role of IBFIM is to ensure that the operations and investments of the Fund are in compliance with Shariah requirements. The Shariah Adviser reviews the Fund’s investments on a monthly basis to ensure compliance with Shariah requirements at all times and advise on the Fund’s compliance with Shariah requirements. Final responsibility for ensuring Shariah compliance of the Fund with Shariah requirements in all relevant aspects rests solely with the Manager.

In line with the SC Guidelines, the roles of IBFIM as the Shariah Adviser are:

1. Ensuring that the Fund is managed and administered in accordance with the Shariah principles;
2. Providing expertise and guidance for the Fund in all matters relating to Shariah principles, including on the Fund's deed and Prospectus, its structure and investment process, and other operational and administrative matters;
3. Consulting the SC who may consult the Shariah Advisory Council where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
4. Scrutinising the Fund's compliance report as provided by the compliance officer, transaction report provided by or duly approved by the Trustee and any other report deemed necessary for the purpose of ensuring that the Fund' investments are in line with the Shariah principles;
5. Preparing a report to be included in the Fund's interim and annual report certifying whether the Fund have been managed and administered in accordance with the Shariah principles;
6. Ensuring that the Fund comply, with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
7. Vetting and advising on the promotional materials of the Fund;
8. Assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority.

### **Profile of the Shariah Team**

IBFIM's Shariah team consists of the following personnel:

#### **Dato' Mohd Bakir Bin Haji Mansor (Chairman, IBFIM Shariah Committee)**

**Dato' Mohd Bakir** is a member of the Shariah Advisory Body of Syarikat Takaful Malaysia Berhad and sits on the Shariah Panel Committee of Amanah Ikhtiar Malaysia. He is also the Chairman of the Shariah Advisory Committee of BIMB Securities Sdn. Bhd.

Prior to joining IBFIM, Dato' Mohd Bakir was the Shariah Coordinator at Bank Islam Malaysia Berhad ("BIMB") and then the Secretary of the Shariah Advisory Council of BIMB, from 1984 to 2001. Previously, he served at the National Council for Islamic Religious Affairs in the Prime Minister's Department for 10 years from 1971. He was also a Chief Assistant Director at the Islamic Research Centre for 4 years from 1981. He holds a Shahadah Ulya from Kolej Islam Malaya.

Dato' Mohd Bakir was awarded "Anugerah Maulidur Rasul 1434H/2013M" by the government of Malaysia for his services in the Islamic finance industry.

#### **Ahmad Zakirullah Bin Mohamed Shaarani (Managing Advisor - Shariah)**

**Ahmad Zakirullah** is a member of Shariah Committee of the United Overseas Bank Malaysia Berhad. He joined IBFIM in February 2008. He is responsible in providing Shariah input on the advisory, consultancy and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-compliant funds. Prior to joining IBFIM, he served at University Sains Islam Malaysia and PTPL College.

He obtained his Diploma of Shariah Islamiyyah (Honours) from Higher Institute of Islamic and Arabic Language (MADIWA), Perak, Bachelor of Shariah Islamiyyah (Honours) Degree from Al-Azhar University, Egypt and Master's Degree (with Honours) of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) from the International Islamic University Malaysia. He is the designated person responsible for Shariah matters related to the Shariah-compliant funds management-related activities.



**Mohd Asyraf Bin Sharunudin (Consultant-Shariah)**

**Mohd Asyraf** became a member of the Shariah Business Advisory team of IBFIM from November 2014. He is responsible in providing input on the advisory, consultancy and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-compliant unit trust funds. A graduate of the International Islamic University Malaysia in Bachelor of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) (with Honours) Degree, his career started with the attachment to Shariah Department of Bank Muamalat Malaysia Berhad to deepen and strengthen the Shariah Research Unit for the banking sector. He also attended the Islamic Capital Market Graduate Training Scheme by the SC.

At present, he is pursuing his Master's Degree (with Honours) of the Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) from the International Islamic University Malaysia, He also serves as secretary as well as member of IBFIM Internal Shariah Committee (IISC). He is the designated person responsible for Shariah matters related to the Shariah-compliant funds management related activities.

**FURTHER INFORMATION ON THE MANAGER, INVESTMENT COMMITTEE, SHARIAH ADVISER AND FUND MANAGER IS PROVIDED IN THE MANAGER'S WEBSITE AT [WWW.PBSN.COM.MY](http://WWW.PBSN.COM.MY)**

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## CHAPTER 5 : THE TRUSTEE

### 5.1 Profile and Experience of the Trustee

AmanahRaya Trustees Berhad (ART) was incorporated on 23 March 2007 and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (ARB) which is wholly owned by the Minister of Finance (Incorporated). ART took over the corporate trusteeship functions of ARB and acquired ARB's experience of more than 49 years in trustee business including the Unit Trust Funds' business.

### 5.2 Duties and Responsibilities of the Trustee

The role of ART, as a trustee is to safeguard the rights and interests of the Unit Holders by ensuring that the Manager performs its duties and obligations in accordance with the Deeds, the Act, the Guidelines and other relevant laws. The Trustee acts on behalf on each Unit Holder by monitoring the actions of the Manager, and by having custodianship of the Fund through the holding of the investments of the Fund in trust for the Unit Holders.

The Trustee is responsible to:

- act as custodian of the assets of the Fund and the Trustee should actively monitor the administration of the Fund by the Manager to safeguard the interests of the Unit Holders;
- act with due care, skill, diligence and vigilance, and act in accordance with the Deeds, the Guidelines and securities laws in carrying out its duties and responsibilities;
- taking custody and control of all the assets of the Fund and holding them in trust for the Unit Holders in accordance with the provisions of the Deeds and the relevant laws;
- ensure that the Fund are managed and administered by the Manager in accordance with the Deeds, the Guidelines and securities laws and acceptable and efficacious business practices within the unit trust industry;
- ensure that the Manager keeps the Trustee fully informed of the investment policies of the Fund as set by the Manager, and of any changes made thereto;
- immediately notify the SC of any irregularity, any breach of the provisions of the Deeds, the Guidelines or securities laws and any other matter properly regarded by the Trustee as not being in the interests of the Unit Holders;
- take all steps to effect any instructions properly given by the Manager;
- submit or make available any statements, documents, books, records and other information relating to the Fund and the business of the Trustee or such periodical returns, as may be required by the SC from time to time;
- Must maintain and ensure that the Manager maintains proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund are managed and administered in accordance with the Deeds, the Guidelines and securities laws.

### 5.3 Material Litigation

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

## CHAPTER 6: SALIENT TERMS OF THE DEED

### 6.1 Rights and Liabilities of the Unit Holders

#### 6.1.1 Rights of the Unit Holders

As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:

- 1) to receive distributions of income, if any, of the Fund;
- 2) to participate in any increase in the NAV of Units of the Fund;
- 3) to call for Unit Holders' Meetings and to vote for the removal of the Trustee or the Manager through a special resolution;
- 4) to exercise the cooling-off right (only for qualified investors) in accordance with Clause 3.9 herein;
- 5) to receive annual and interim reports on the Fund; and
- 6) to exercise such other rights and privileges as provided for in the Deed.

However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the Shariah-compliant investments or assets of the Fund. Neither would a Unit Holder have the right to interfere with or to question the exercise by the Trustee (or the Manager on the Trustee's behalf) of the rights of the Trustee as trustee of the Shariah-compliant investments of the Fund.

#### 6.1.2 Liabilities of the Unit Holders

As a Unit Holder of the Fund, and subject to the provisions of the Deed, your liabilities would be limited to the following:

- 1) A Unit Holder would not be liable for nor would a Unit Holder be required to pay any amount in addition to the payment for Units of the Fund as set out in this Prospectus and the Deed.
- 2) A Unit Holder would not be liable to indemnify the Trustee and/or the Manager in the event that the liabilities incurred by the Trustee and/or the Manager on behalf of the Fund exceed the NAV of the Fund and any right of indemnity of the Trustee and/or the Manager shall be limited to recourse to the Fund.

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

### 6.2 Maximum Fees and Charges Permitted by the Deed

The maximum rate of *direct* charges allowed by the Deed is as follows:-.

#### **Sales Charge**

4.50% of the NAV per Unit.

#### **Redemption Charge**

4.50% of the NAV per Unit.

The maximum rate of *indirect* fees allowed by the Deed is as follows:-.

#### **Annual Management Fee**

The maximum rate of the annual management fee shall be one point six five per centum (1.65%) per annum of the Net Asset Value of the Fund calculated and accrued on a daily basis.

#### **Annual Trustee Fee**

The maximum rate of the annual trustee fee shall be zero point zero two five per centum (0.025%) of the Net Asset Value of the Fund accrued on a daily basis (excluding foreign custodian fees and charges, if any).

### **6.3 Increase in Fees and Charges**

#### **Sales Charge**

The Manager may not charge a sales charge at a rate higher than that disclosed in this Prospectus unless:

- (a) the Manager has notified the Trustee in writing of the higher rate and the date on which such higher rate is to become effective;
- (b) a supplemental Prospectus stating the higher rate is issued thereafter; and
- (c) such time as may be prescribed by any relevant law shall have elapsed since the supplemental Prospectus is issued.

#### **Redemption Charge**

The Manager may not charge a redemption charge at a rate higher than that disclosed in this Prospectus unless:

- (a) the Manager has notified the Trustee in writing of the higher rate and the date on which such higher rate is to become effective;
- (b) a supplemental Prospectus stating the higher rate is issued thereafter; and
- (c) such time as may be prescribed by any relevant law shall have elapsed since the supplemental Prospectus is issued.

#### **Annual Management Fee**

The Manager does not intend to impose an annual management fee however should at a rate higher than that disclosed in this Prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
- (c) a supplemental Prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplemental Prospectus is issued.

### **Annual Trustee Fee**

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
- (c) a supplemental Prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the supplemental Prospectus is issued.

### **6.4 Procedures to Increase the Maximum Rate of the Direct and Indirect Fees and Charges in the Deed**

The maximum sales charge, redemption charge, annual management fee or annual trustee fee set out in the Deed are not allowed to be increased unless a Unit Holders Meeting has been held in accordance with the Deed. A supplemental deed proposing a modification to the Deed to increase such charges is required to be submitted for registration with the SC accompanied by a resolution of not less than two-thirds (2/3) of all Unit Holders at the Unit Holders Meeting sanctioning the proposed modification to the Deed.

### **6.5 Permitted Expenses Payable Out of the Fund's Property**

Only the expenses (or parts thereof) which are directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited to) the following:

- (a) commissions/fees paid to brokers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the contract notes or confirmation notes;
- (b) taxes (including but not limited to goods and services tax) and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the auditor and/or tax agent appointed for the Fund;
- (d) costs, fees and expenses incurred for the valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;

- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
- (m) remuneration and out of pocket expenses of the independent members of the Investment Committee of the Fund, unless the Manager decides otherwise;
- (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- (o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians;
- (p) expenses and charges incurred in the printing and postage for the annual/interim report, tax certificates , notice of meeting of unitholders, newspaper advertisement, reinvestment statements and other services properly incurred in the administration of the Fund as may be approved by the Trustee;and
- (q) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.

***THERE ARE FEES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.***

## **6.6 The Manager's Right To Retire**

The Manager has the power to retire in favour of some other corporation by giving to the Trustee three (3) months' notice in writing of the Manager's desire so to do, or such other period as the Trustee and the Manager may agree upon, and subject to the fulfilment of the following conditions:

- the retiring Manager shall appoint such corporation by writing under its seal as the management company of the Fund in its stead and assign and transfer to such corporation all its rights and duties as management company of the Fund;
- such corporation shall enter into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund; and
- upon the payment to the Trustee of all sums due from the retiring Manager to the Trustee hereunder at the date of such retirement, the retiring Manager shall be absolved and released from all further obligations hereunder but without prejudice to the rights of the Trustee or any Unit Holder or other person in respect of any act or omission on the part of the retiring Manager prior to such retirement and the new management company may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations of the Manager hereunder as fully as though such new management company had been originally a party to this Deed.

## **6.7 Removal and Replacement of the Manager**

The Manager may be removed by the Trustee on the grounds that:

- the Manager has failed or neglected to carry out our duties to the satisfaction of the Trustee and the Trustee considers that it would be in the Unit Holders interest to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution;
- unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business;

and the Manager shall not accept any extra payment or benefit in relation to such removal or replacement.

In any of the above occurs, the Manager shall upon receipt of a written notice from the Trustee cease to be the management company of the Fund by the mere fact of the Manager's receipt of the notice. The Trustee shall, at the same time, by writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds with the Trustee as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund during the remainder period of the Fund.

## **6.8 Retirement of the Trustee**

Provided always that the Manager has in place a corporation approved by the relevant authorities to act as the trustee of the Fund, the Trustee may retire upon the expiration of three (3) months', or such shorter period as Trustee and the Manager may agree upon, notice in writing to the Manager of its desire so to do.

## **6.9 Removal and Replacement of the Trustee**

The Manager is obliged to give the Unit Holders notice in writing to consider the removal of the Trustee if the Trustee fails or neglects to carry out its duties as stipulated in the Deed and under the Act. The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware of any such circumstances that:

- the Trustee has ceased to exist;
- the Trustee has not been validly appointed;
- the Trustee is not eligible to be appointed or act as a trustee under the Act;
- the Trustee has failed or refused to act as Trustee in accordance with the provisions and covenants of the Deed and the provisions of the Act;
- a receiver has been appointed over the whole or substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
- the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant law.

In addition, the Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

## **6.10 Termination of the Fund**

The Fund may be terminated or wound up should the following events occur:

- The SC's approval is revoked under section 256E of the Act;
- A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(3) of the Act;
- A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund;
- The Fund has reached its maturity date as specified in the Deed; and
- The effective date of an approved transfer scheme (if any) has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

Upon the termination of the Fund, the Trustee shall:

- (a) sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and
- (b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:
  - (i) the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and
  - (ii) any available cash produce;

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of Fifty (50) sen in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.

In the event of the Fund is terminated, the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws.

The Manager and the Trustee shall, as soon as practicable after the winding up of the Fund inform Unit Holders and the relevant authorities of the same.

Where the termination of the Fund and the winding-up of the Fund has been occasioned by any of the events set out herein;



- (a) if the Manager have gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- (b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
- (c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law;

the Trustee shall summon for a Unit Holders meeting to get directions from the Unit Holders. If a Special Resolution is passed by the Unit Holders at the meeting to terminate the trust and wind-up the Fund, the Trustee shall apply to the court for an order confirming such Special Resolution. The Trustee shall arrange for a final review and audit of the final accounts of the Fund by the auditor of the Fund.

In all other cases of termination of the trust and winding-up of the Fund, such final review and audit by the auditor of the Fund shall be arranged by the Manager.

## **6.11 Unit Holders' Meeting**

A Unit Holders' meeting may be called by the Manager, Trustee and/or Unit Holders. Any such meeting must be convened in accordance with the Deed and/or the SC Guidelines.

### **6.11.1 Quorum Required for a Unit Holders' Meeting**

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

### **6.11.2 Meeting Convened by the Unit Holders**

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

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

provided always that the Manager shall not be obliged to summon such a meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of Unit Holders at the registered office of the Manager, summon a meeting of the Unit Holders by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;

- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
- (c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

### **6.11.3 Meeting Convened by the Manager**

The Manager may summon a meeting of Unit Holders for any purpose whatsoever by:

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

### **6.11.4 Meeting Convened by the Trustee**

Where:

- (a) the Manager is in liquidation,
- (b) in the opinion of the Trustee, the Manager has ceased to carry on business, or
- (c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act,

the Trustee shall summon a Unit Holders' meeting by:

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

The Trustee may also summon a Unit Holders' meeting by giving at least fourteen (14) days written notice of the meeting to Unit Holders, specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting, for any purpose including, without limitation, for the purpose of:

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

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## CHAPTER 7: RELATED-PARTY TRANSACTIONS & CONFLICT OF INTEREST

### 7.1 Manager

As at LPD, the Manager is not aware of any existing and/or proposed related party transactions or conflict of interest situations involving the Fund save for the following:

Name of Related Party and Nature of Relationship	Existing/Potential Related Party Transaction
Bank Simpanan Nasional - a shareholder of the Manager	<ul style="list-style-type: none"> <li>• Bank Simpanan Nasional holds Units of the Fund.</li> <li>• Bank Simpanan Nasional has been appointed by the Manager as a distributor for the Fund.</li> </ul>

As the management company of the Fund, the Manager will observe high standards of integrity and fair dealing to the best and exclusive interests of the Unit Holders of the Fund. The Manager will not conduct transactions in any manner which will result in unnecessary costs or risk to the Fund. It will also avoid conflicts of interests and will act in a manner as will avoid any disadvantage to the Fund, if such conflicts should arise. The Manager will not without the Trustee's prior approval, invest any moneys of the Fund in any securities, property and assets in which it or any of its officers (including Directors and staff) has a financial interest or from which it or any of its officers derives a benefit.

A person shall be deemed to have a financial interest in securities if he/she has an interest or interests in one or more voting shares in the company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than five (5%) per centum of the aggregate of the nominal amounts of all the voting shares in the company.

In making an investment transaction for the Fund, the Manager is obliged not to make improper use of its position in managing the Fund to gain, directly or indirectly, any advantage for itself or for any other person or to cause detriment to the interests of Unit Holders. If the interests of the directors or the Investment Committee members of a Fund conflict with the interests of that Fund, they will not be allowed to participate in the decision-making process in respect of the matter. Additionally, all the Manager's employees have to disclose their personal dealings.

As at LPD, none of the directors of the Manager and the substantial shareholder of the Manager have any direct and indirect interest in other corporations carrying on a similar business.

## **7.2 Trustee**

ART confirms to the best of its knowledge that it does not have any related party transactions with the Fund. However as Trustee for a Fund, there may be related-party transaction involving or in connection with that 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 as permitted under the Securities Commission Malaysia's Guidelines on Unit Trust Funds, 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. 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 Unit Holder or enter into any contract or transaction with each other, the Fund or any 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.

## **7.3 Advisers**

The auditor for the Fund, the tax adviser for the Fund, Shariah Adviser and solicitors for the Manager have confirmed that they have no interest/potential interest or conflict of interest/potential conflict of interest with the Manager and the respective Fund.

## CHAPTER 8: TAX ADVISER'S LETTER ON TAXATION OF THE FUND AND UNIT HOLDERS

22 March 2017

The Board of Directors  
Permodalan BSN Berhad  
Level 19, Lot 1  
Bangunan TH Selborn  
153 Jalan Tun Razak  
50400 Kuala Lumpur

Dear Sirs

### **BSN DANA SHARIAH MONEY MARKET TAXATION OF THE FUND AND UNIT HOLDERS**

This letter has been prepared for inclusion in the Prospectus which incorporates the investment information relating to BSN Dana Shariah Money Market ("the Fund").

#### **1. TAXATION OF THE FUNDS**

##### **1.1 Taxable income**

The taxation of the Fund, both unit trust schemes are governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 (MITA). Further, the Inland Revenue Board of Malaysia ("IRBM") has issued the Public Ruling 7/2014: Unit Trust Funds - Part II – Taxation of Unit Trusts dated 4 November 2014 to explain the tax treatments for Unit Trust Funds. The Funds' Trustee is AmanahRaya Trustees Berhad, which is a resident in Malaysia for tax purposes. As the trustee is a tax resident in Malaysia, the Fund is also regarded as a Malaysian tax resident.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income derived from or accruing in Malaysia are liable to income tax unless specifically exempted under the law. In this respect, any gains or profits received, in lieu of interest, for transactions conducted in accordance with the principles of Shariah, will be treated as interest and be accorded the same treatment as if they were interest in accordance with Section 2(7) of the MITA. Under Section 2(7) of the MITA, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transaction conducted in accordance with the principles of Shariah. The income tax rate applicable to the Fund is 24%.

##### **1.2 Exempt income/Non-taxable income**

###### **(a) Profits from the realization of investments**

Gains from sale of investments will not be treated as income of the Fund and hence, are not subject to income tax [Section 61(1) of the MITA].

**(b) Dividend income**

Dividends received by the Fund from other Malaysian entities which are tax exempted are not subject to income tax. This includes dividends distributed under the single tier tax system [*Paragraph 12B, Schedule 6 of the MITA*].

**(c) Interest income**

Interest income received by the Fund from the following are exempt from income tax:

- (i) Any savings certificates issued by the Government [*Paragraph 19 to Schedule 6 of the MITA*];
- (ii) Securities or bonds issued or guaranteed by the Government [*Paragraph 35(a) to Schedule 6 of the MITA*];
- (iii) Debentures or sukuk, other than convertible stock, approved or authorized by, or lodged with the Securities Commission [*Paragraph 35(b) to Schedule 6 of the MITA*];
- (iv) Bon Simpanan Malaysia issued by Bank Negara Malaysia [*Paragraph 35(d) to Schedule 6 of the MITA*];
- (v) Deposits with banks or financial institutions licensed under the Banking and Financial Services Act 2013 or the Islamic Financial Services Act 2013, or any development financial institution prescribed under the Development Financial Institution Act 2002 [*Paragraph 35A to Schedule 6 of the MITA*];
- (vi) Islamic securities (including sukuks) originating from Malaysia, other than convertible loan stock issued in any currency other than Ringgit and approved or authorized by, or lodge with, the Securities Commission, or approved by the Labuan Financial Services Authority [*Paragraph 33B(1) to Schedule 6 of the MITA*];
- (vii) Bonds and securities issued by Pengurusan Danaharta Nasional Berhad [*Income Tax (Exemption) (No. 5) Order 2001*];
- (viii) Sukuk Issued which had been issued by the Malaysia Global Sukuk Inc [*Income Tax (Exemption) (No.31) Order 2002*];
- (ix) Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad [*Income Tax Act (Exemption) Order 2010*];  
*and*
- (x) Sukuk Wakala, other than convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad [*Income Tax Act (Exemption)(No.4) Order 2011*].

**(d) Discount income or profit derived**

Tax exemption is given on discount income received on the securities and debentures mentioned in item 1.2 (c) (ii) to (iv) above [*Paragraph 35(a) to Paragraph 35(d) to Schedule 6 of the MITA*].

**(e) Foreign sourced income**

Dividends, profits and other income from investments derived from sources outside Malaysia and received in Malaysia by the Fund are exempted from Malaysian income tax [*Paragraph 28 to Schedule 6 of the MITA*]. However, such income may be subject to tax in the country from which the income is derived.

**1.3 Deductibility of expenses**

Section 33(1) of the MITA allows expenses incurred "wholly and exclusively in the production of gross income" to be deductible against the gross income, e.g. interest incurred on a loan to finance investments can be deducted against the dividend income or interest income from that investment.

In addition, Section 63B allows partial deduction for other non-direct expenses known as “permitted expenses”. “Permitted expenses” comprise the manager’s remuneration, charges for maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage. The amount deductible is calculated based on the formula below:

$$A \times \frac{B}{4C}$$

where     A        is the total of the permitted expenses incurred for that basis period;  
          B        is gross income consisting of dividends, interest and rent chargeable to tax for that basis period; and  
          C        is the aggregate of the gross income consisting of dividends and interest (whether such dividend or interest is exempt or not), rent and gains made from the realisation of investments (whether chargeable to tax or not) for that basis period.

Provided that the amount of deduction to be made shall not be less than 10% of the total permitted expenses incurred for that basis period. Dividend income is deemed to include income distributed by a unit trust for the purpose of calculating the above deduction.

Should the deduction exceed the income assessable to tax, the excess is not allowed to be carried forward for offset against the income of future years of assessment.

#### **1.4 Real Property Gains Tax (“RPGT”)**

Capital gains from disposals of chargeable assets, such as real properties or shares in real property companies will be subject to real property gains tax (“RPGT”).

With effect from 1 January 2014, capital gains arising from the disposal of real properties or shares in real property companies would be subject to RPGT as follows:

- (a) Gains arising from disposals made within 3 years from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 30%;
- (b) Gains arising from disposals made between the 4<sup>th</sup> year from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 20%;
- (c) Gains arising from disposals made between the 5<sup>th</sup> year from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 15%; and
- (d) Gains arising from disposals made after 5 years from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 5%.

*[Schedule 5 of the Real Property Gains Tax Act 1976]*

#### **1.5 Goods and Service Tax (“GST”)**

Pursuant to the Goods and Services Tax (Exempt Supply) Order 2014, the issuance of any units under a trust fund is determined as exempt supplies. The Fund, being a trust fund, will be making exempt supplies and hence it is not required to be registered for GST purposes.

In respect of any GST expenses paid by the Fund on management fees, trustee fees and other expenses, the 6% input tax which may be incurred are generally not claimable or recoverable by the Fund.

## **2. TAXATION OF UNIT HOLDERS**

### **2.1 Distribution of taxable income**

The general provisions under the MITA are applicable to income received by unit holders. In addition, the tax treatments for unit holders are explained in the IRBM's Public Ruling 5/2013 – Taxation of Unit Holders of Unit Trust Funds dated 23 May 2013. Unit holders will be taxed on their share of the total taxable income of the Funds distributed to them. This income distribution carries with it a tax credit for the tax paid by the Funds on its taxable income. This tax credit may be utilised by the unit holders to set off the tax payable by them pursuant to Section 110(9A) of the MITA. The tax authorities will refund any excess of tax credit over tax chargeable to the unit holders.

Distributions of income from the Fund received by individuals and other non-corporate unit holders who are residents in Malaysia for tax purposes will be taxed at graduated rates from 1% to 28%. Individuals and other non-corporate unit holders who are not resident in Malaysia, will be subject to tax at the non-resident rate applicable of 28% on the distributions of income received.

Corporate unit holders, whether resident or not resident in Malaysia, will be subject to tax at the corporate tax rate of 24% on the distributions of income from the Fund received by them. For small and medium scale companies with a paid-up capital of RM2.5 million and below (SME), the corporate tax rate of 18% is applicable on chargeable income of up to RM500,000 and 24% on the amount exceeding RM500,000. However, a company with a paid-up capital of not exceeding RM2.5 million will not qualify as a SME under the following circumstances:

- i. more than 50% of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a "related company";
- ii. more than 50% of the paid up capital in respect of the ordinary shares of the "related company" is directly or indirectly owned by the first mentioned company; or
- iii. more than 50% of the paid up capital in respect of the ordinary shares of the first mentioned company and the "related company" is directly or indirectly owned by another company.

"Related company" is defined as a company which has a paid-up capital exceeding RM2.5 million in respect of ordinary shares at the beginning of the basis period for a year of assessment.

### **2.2 Distribution of tax exempt income**

Distributions of tax exempt income by the Fund from gains from realization of investments, exempted interest/discount income, exempted dividends including single tier dividends and foreign sourced income, will be exempted from tax in the hands of the unit holders.

### **2.3 Unit splits and sale, transfer or redemption of units**

Unit splits issued by the Fund is not taxable in the hands of the unit holders. Any gains realised by unit holders (other than dealers in securities, insurance companies or financial institutions) from the sale, transfer or redemption of the units are treated as capital gains and thus, will not be taxable.

However, the gains realized by a person trading or dealing in securities, insurance companies or financial institutions are generally regarded as business income and are subject to income tax.



We hereby confirm that, as at the date of this letter, the statements made correctly reflect our understanding of the tax position under the current Malaysian income tax legislation and the related interpretation and practice thereof, all of which are subject to change, possibly on a retrospective basis. In addition, unit holders are advised to seek professional advice on their respective tax positions.

Yours faithfully  
**Crowe Horwath KL Tax Sdn Bhd**

**Poon Yew Hoe**  
*Executive Director, Tax*

## CHAPTER 9: ADDITIONAL INFORMATION

### 9.1 Customer Service

#### Where to Purchase and Redeem

Units can be purchased or redeemed on any Business Day between 9.00 a.m. to 4.30 p.m. at the business office of the Manager, details of which are as follows:

You may always contact our team of Customer Service personnel who would be happy to assist in:

1. enquiry on balance of account and personal details;
2. repurchase, transfer, switching and cooling-off request (Where applicable);
3. request to change correspondence/registered address, telephone number and other personal details;
4. request for confirmation advices on purchase and other transactions related to your unit holdings, half yearly statements and copy of annual and/or interim reports;
5. other queries regarding the Fund's performance.

You may choose to communicate with us via:

- customer service hotline: 603-2180 9000
- facsimile: 603-2681 0051 / 603-7966 5660
- email: [info@pbsn.com.my](mailto:info@pbsn.com.my)

You can also review and track the performance of your Units by checking the unit prices which are published in all major local newspapers.

#### Who should I contact for further information or to lodge a complaint?

For internal dispute resolution, you may contact us:

- a) Via phone to: 603-2180 9000/9002
- b) Via fax to: 603-2681 0051 / 603-7966 5660
- c) Via email to: [info@pbsn.com.my](mailto:info@pbsn.com.my)
- d) Via letter to: Permodalan BSN Berhad  
Level 19, Lot 1  
Bangunan TH Selborn  
153, Jalan Tun Razak  
50400 Kuala Lumpur

#### Keeping Abreast of Developments in the Fund

Investors are able to obtain the latest information on the Fund as well market updates at our office or through any of our authorised distributors/agents set out in *Sections 9.1 and 9.2*. Investors can also view or track the unit prices of the Fund which is published in major local newspapers on a daily basis. Whilst the Manager will ensure that the prices forwarded to the newspapers for publication are accurate, the Manager cannot assume any responsibility or be liable or any error in the prices published in the newspapers.

## 9.2 Avenue for Advice

### REGISTERED OFFICE AND BUSINESS ADDRESS:

Permodalan BSN Berhad  
Level 19, Lot 1  
Bangunan TH Selborn  
153, Jalan Tun Razak  
50400 Kuala Lumpur

Or you may contact our customer service at 03-2180 9000/9002 or visit our website at [www.pbsn.com.my](http://www.pbsn.com.my).

## 9.3 Deeds

Fund	Deed
BSNDSMM	6 April 2017

## 9.4 Financial Year End

Fund	Financial Year End
BSNDSMM	31 December

When you invest in any of the Fund, the Manager will undertake to send you the following within 2 months:-

- Written confirmation on all transactions and income distributions;
- Unaudited interim report for the half year of the Fund's financial year; and
- Annual audited report for the Fund's financial year-end.

**THE FUND'S ANNUAL REPORT IS AVAILABLE UPON REQUEST.**

## **CHAPTER 10: DOCUMENTS AVAILABLE FOR INSPECTION**

Unit Holders may inspect without charge, at the registered office of the Manager and the business office of the Trustee, during their ordinary business hours, the following documents or copies thereof, where applicable:

- (a) The Deed and the supplementary deed(s) (if any) of the Fund;
- (b) The current Prospectus and supplementary/replacement Prospectuses (if any) of the Fund;
- (c) The latest annual and interim reports of the Fund (if any);
- (d) Each material contract or document referred to in this Prospectus;
- (e) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in this Prospectus;
- (f) The audited financial statements of the Manager and the Fund for the current financial year and for the last three financial years or from the date of incorporation/commencement (if less than three years);
- (g) Any writ and relevant cause papers for all material litigation and arbitration disclosed in the Prospectus (where applicable); and
- (h) Any consent given by experts or persons named in this Prospectus as having made a statement that is included in this Prospectus or on which a statement made in this Prospectus is based.



ACCOUNT OPENING FORM

In accordance with the requirement of the Capital Market and Services Act 2007, this Form should not be circulated unless accompanied by the Prospectus(es)/ Information Memorandum(s) and Supplement (s) (if any). Investors are required to read and understand the contents in the Prospectus(es)/ Information Memorandum(s) and Supplemental(s) (is any) of the Funds before completing this Form. Complete in BLOCK LETTERS, preferably in BLACK INK and Tick (v) where applicable.

Individual/ Joint, Cash, EPF, Corporate

1. INDIVIDUAL - PRINCIPAL APPLICANT

Form for individual principal applicant with fields for Full Name, NRIC/Passport, Date of Birth, Gender, Marital Status, Nationality, Race, Occupation, Annual Income, Source of Income, Religion, etc.

2. INDIVIDUAL - JOINT APPLICANT

Form for individual joint applicant with fields for Full Name, NRIC/Passport, Date of Birth, Gender, Relationship with Principal Applicant, Occupation, Telephone No/Mobile No, Email, Annual Income, Source of Income, etc.

3. COMPANY / INSTITUTION / ASSOCIATION

Form for company/institution/association with fields for Name of Company, Registration No, Nature of Business, Date of Incorporation, Status, Source of Income, Authorized Contact Person 1 & 2, etc.

4. ADDRESS & CONTACT (PRINCIPAL APPLICANT / COMPANY / INSTITUTION)

Form for address and contact information with fields for Correspondence Address, Postcode, City, State, Country, Contact No, Mobile No, Email, etc.

Business Detail

Form for business details with fields for Name of Employer, Business Address, Postcode, City, State, Country, Designation, Office No, Fax No, Company Email, etc.

If you are using P.O.Box, Please indicate reason for using the address :

<b>ACCOUNT OPERATING INSTRUCTION :</b>		
<b>For Joint Application</b> , Please tick (v) for future transaction. If no instruction given, Principal Applicant is recognized as the authorized signatory.		
<input type="checkbox"/> Principal Applicant To Sign	<input type="checkbox"/> Either One To Sign	<input type="checkbox"/> Both To Sign

<b>FUND NAME(S)</b>	
<input type="checkbox"/> Amanah Saham Bank Simpanan Nasional	<input type="checkbox"/> BSN Dana Dividen Al-Ifrah
<input type="checkbox"/> BSN Dana Al-Jadid	<input type="checkbox"/> Others .....

<b>DECLARATION &amp; SIGNATURE (S)</b>
I/ We hereby declare that have received, read and understood;
<ol style="list-style-type: none"> <li>the latest content of relevant Prospectus (es)/ Information Memorandum(s) and Supplemental(s) if any, and agree to abide by the Notes and Conditions as specified.</li> <li>wish to invest in the Fund(s) mentioned above and agree to be bound by the provisions of the Deed(s) and Supplemental(s) if any.</li> <li>declare that the above particulars are true and complete and that no information was withheld that may influence the acceptance of this application.</li> <li>declare that this application is not funded by gains from any unlawful activities.</li> <li>am/are over 18 years old on this application date.</li> <li>am/are aware on the fees and charges that will be incurred indirectly or indirectly when investing in the Fund.</li> <li>irrevocably consent &amp; authorize Permodalan BSN Berhad to disclose any information/documents relating to me/us from time to time as PBSNB deems fit in its absolute discretion.</li> <li>consent to the use of my personal data as per notice (please read the Personal Data Protection Act 2010 under Notes and Conditions).</li> <li>understand that Permodalan BSN Berhad reserve the right to revise the notice from time to time and shall place any such revision on its website and/or by such other means of communication.</li> <li>personal data information given by me/us is accurate, complete and not misleading.</li> </ol>
Signature is not required for joint applicant who is below 18 years old. In the event there is a chance of Authority To Operate Account when the minor turns 18 years old, a fresh instruction has to be given by the Principal Applicant.

Principal Applicant / Authorised Signatory 1 Date :	Joint Applicant / Authorised Signatory 2 (if any) Date :	Company Seal or Stamp
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<b>UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT</b>
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 financial circumstances. You should be aware of the risks, which would include the following:
<ol style="list-style-type: none"> <li>The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.</li> <li>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.</li> <li>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 installments. If you fail to comply within the time prescribed, your units may be sold toward the settlement of your loan.</li> <li>Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of unit may fall just when you want your money back even though the investment may have done well in the past.</li> <li>This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.</li> </ol>
<b>Acknowledgement of Receipt of Risk Disclosure Statement</b>
I/We acknowledge that I/we have received a copy of this Unit Trust Loan Financing Risk Disclosure Statement and understand its contents.
Signature :
Name / Company Name :
Date :

FOR DISTRIBUTOR'S USE ONLY		FOR OFFICE USE ONLY	
<input type="checkbox"/> Consultant	Name :	Remarks	Attended By/ Date
<input type="checkbox"/> IUTA	Code :		Approved By/ date
<input type="checkbox"/> Branch	Date :	Received By/Date	Processed By/Date
<input type="checkbox"/> HQ			Verified By/ Date



SECTION 3 – INVESTMENT RISK PROFILE (Tick (✓) based on total score)			
TOTAL SCORE	RISK PROFILE	TYPE OF FUND	YOUR INVESTMENT PROFILE
<input type="checkbox"/> Below 30	Low Risk	Money Market	<b>Conservative</b> You are conservative investor who is looking for low risk investment and at the same time preservation of capital is very important to you. You are prepared to sacrifice higher returns for peace of mind.
<input type="checkbox"/> 30-69	Low Risk Medium Risk	Mixed Asset Balanced	<b>Moderate</b> You are a balance investor who can accept some risks to your capital you require an investment that has some potential to grow in value over the medium to long term.
<input type="checkbox"/> Above 70	Low Risk Medium Risk High Risk	Mixed Asset Equity	<b>Aggressive</b> You seek capital growth over the long term and are prepared to accept higher amount of risk of your potential capital appreciation.

SECTION 4: RECOMMENDATION	
Type of Fund	:
Fund Name	:
Basis of Recommendation/ #Non-recommendation	:
#Please state reason	

<input type="checkbox"/> The Authorised Signatory (ies) wish to proceed with the unit trust fund(s) recommendation. Please sign on the acknowledgement sections)	<input type="checkbox"/> The Authorised Signatory(ies) has decided to purchase other unit trust fund(s) that is not recommended by the Authorised Unit Trust Consultant and a copy of the respective fund's Product Highlight Sheet and Disclosure Documents have been given to us. <b>Name of Fund(s)</b> 1) _____ 2) _____	Initials of Authorised Signatory
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SECTION 5: ACKNOWLEDGEMENT		
Please tick to acknowledge the appropriate statement(s) provided below.	YES	NO
The adviser has explained and I/we have understood the features and risks of the Fund.		
All information disclosed is true, complete and accurate. I understand that any misleading, inaccurate or incomplete information provided by me will affect the outcome of the assessment.		
I/We acknowledge receipt a copy of Product Highlight Sheet and relevant disclosure documents which have given to me/us.		
<b>If Applicable</b>		
I/We have previously done an assessment and there has been no material change in the information provided.		
I/We declared I/we is/are an accredited investor as set out in Schedule 1 of the Securities Commission Malaysia's Guidelines on Sales Practices of Unlisted Capital Market Products, and hence this suitability assessment need not be conducted on the organization.		
I/We declared I/we is/are a High Net Worth Entity and wishes to opt out from taking this suitability assessment.		
I/We have decline to provide certain information required in this assessment form. I/We understand that the result of the assessment will be affected by the non-disclosure of certain information.		
I/We have decided to invest into another category of fund(s) that is not match with my risk profile and understand the different risk involve of the fund(s) of certain information.		

Principal Applicant/ Authorised signatory  
(Company/Institution)

Name:

Date :

Joint Applicant/ Authorised signatory  
(Company/Institution)

Name:

Date :

Company Stamp or Seal

#### SECTION 6: ADVISER'S (UTC/IUTA) DECLARATION

I declare that:

1. The information provided to me in this Suitability Form is strictly confidential and is used for the purpose of fact finding and to facilitate the advisory process.
2. I have explained all the required information to you and have attached the relevant documents
3. I am trained/qualified and licensed by UTC/IUTA by Federation of investment Managers Malaysia (FiMM).

Signature	:
Adviser's Name	:
Adviser's Code	:
Date	:

For Office Use :

Received By/ Date :	Processed By/ Date :	Verified By/ Date :





**INVESTOR SUITABILITY ASSESSMENT FORM (CORPORATE)**

This Investor Suitability Assessment Form will guide the organization in choosing the unlisted capital market product that suit the company's investment objectives, risk tolerance, financial profile and investment experience. The information you provide will form the basis of our recommendation. It is important to provide accurate and complete information to ensure that suitable unlisted capital market products are recommended according to your investment needs and objectives. Warning: The recommendation is made based on information obtain from the suitability. Investors are advised to exercise judgment in making an informed decision in relation to the unlisted capital market product.

- Note:
- All investors should complete the Suitability Assessment Form (SAF), including the first time investor, investor who wants to invest in different category of fund from his/her earlier risk profile and for same investor who maintain the investment account with different agent.
  - Only High Net-Worth Entity and Accredited Investor may opt out from completing the SAF.
  - For joint account, the principal applicant answer for Section 2A and 2B will be treated as representing the joint response of both (principal & joint) applicant and both agreed to declare and sign at Section 5.
  - Investor who has previously fill up the SAF and who plans to top-up his/her investment in an existing fund with PBSNB is not required to fill up the SAF. All information will be treated with strictest confidence.

SECTION 1 : KNOW YOUR INVESTOR PROCESS (* MANDATORY FIELD)			
*Name of Organization/Company No:			
Business Address :			
*Contact No / Fax :		Email :	

SECTION 2 : SUITABILITY ASSESSMENT FOR COMPANY/INSTITUTION			
	SCORE		SCORE
1. How much is your company's latest audited profit? <input type="checkbox"/> RM0 – RM50,000 <input type="checkbox"/> RM50,001 – RM100,000 <input type="checkbox"/> RM100,001 – RM200,000 <input type="checkbox"/> RM200,001 – RM300,000 <input type="checkbox"/> Above RM300,000	[1] [2] [3] [4] [5]	5. What is your company's expected return from this investment? <input type="checkbox"/> 3% - 5% p.a <input type="checkbox"/> 6% - 8% p.a <input type="checkbox"/> 9% - 11% p.a <input type="checkbox"/> 12% - 15%	[1] [2] [3] [4]
2. How much is your company's latest audited liability? <input type="checkbox"/> Above RM1,500,000 <input type="checkbox"/> RM1,000,001 – RM1,500,000 <input type="checkbox"/> RM700,001 – RM1,000,000 <input type="checkbox"/> RM400,001 – RM700,000 <input type="checkbox"/> RM100,000 – RM400,000	[1] [2] [3] [4] [5]	6. Which of the following best fits your company's current investment portfolio? <input type="checkbox"/> 100% Cash/Money Market Instrument (Maturity, 2years) <input type="checkbox"/> Cash + Fixed Income <input type="checkbox"/> Cash + Fixed Income + Equity <input type="checkbox"/> Full Equity	[1] [2] [3] [4]
3. What is your organization objective for this investment? (select the most important answer) <input type="checkbox"/> Capital Preservation <input type="checkbox"/> Balanced <input type="checkbox"/> Income <input type="checkbox"/> Income & Growth <input type="checkbox"/> Growth	[1] [2] [3] [4] [5]	7. How long has your company been investing, not including property or bank deposit? <input type="checkbox"/> This is the first time <input type="checkbox"/> 1 – 2 years <input type="checkbox"/> 3 – 5 years <input type="checkbox"/> 5 – 9 years <input type="checkbox"/> More than 10 years	[1] [2] [3] [4] [5]
4. To what extent is your company willing to bear the risk of capital loss <input type="checkbox"/> Total loss 100% <input type="checkbox"/> Loss more than 80% <input type="checkbox"/> Loss more than 50% <input type="checkbox"/> Loss more than 30% <input type="checkbox"/> Loss more than 10% <input type="checkbox"/> No capital loss	[6] [5] [4] [3] [2] [1]	8. Has your company invested in any investment product before? <input type="checkbox"/> No <input type="checkbox"/> Yes, last investment was 10 years ago <input type="checkbox"/> Yes, last investment was 5 years ago <input type="checkbox"/> Yes, last investment was 2 years ago	[1] [2] [3] [4]
Total score for question 1 to 8			

SECTION 3 – INVESTMENT RISK PROFILE (Tick (✓) based on total score)			
TOTAL SCORE	RISK PROFILE	TYPE OF FUND	YOUR INVESTMENT PROFILE
<input type="checkbox"/> 0 - 12	Low Risk	Money Market	<b>Conservative</b> You are conservative investor who is looking for low risk investment and at the same time preservation of capital is very important to you. You are prepared to sacrifice higher returns for peace of mind.
<input type="checkbox"/> 13 -27	Low Risk Medium Risk	Mixed Asset Balanced	<b>Moderate</b> You are a balance investor who can accept some risks to your capital you require an investment that has some potential to grow in value over the medium to long term.
<input type="checkbox"/> Above 27	Low Risk Medium Risk High Risk	Mixed Asset Equity	<b>Aggressive</b> You seek capital growth over the long term and are prepared to accept higher amount of risk of your potential capital appreciation.

SECTION 4: RECOMMENDATION	
Type of Fund	:
Fund Name	:
Basis of Recommendation/ #Non-recommendation	:
#Please state reason	
<input type="checkbox"/> The Authorised Signatory (ies) wish to proceed with the unit trust fund(s) recommendation. Please sign on the acknowledgement sections)	<input type="checkbox"/> The organization wishes has decided to purchase other unit trust fund(s) that is not recommended by the Authorised Unit Trust Consultant and a copy of the respective fund's Product Highlight Sheet and Disclosure Documents have been given to us. <b>Name of Fund(s)</b> 1) _____ 2) _____
	Initials of Authorised Signatory

SECTION 5: ACKNOWLEDGEMENT				
Please tick to acknowledge the appropriate statement(s) provided below.			YES	NO
The adviser has explained and I/we have understood the features and risks of the Fund.				
All information disclosed is true, complete and accurate. We understand that any misleading, inaccurate or incomplete information provided by us will affect the outcome of the assessment.				
I/We acknowledge receipt a copy of Product Highlight Sheet and relevant disclosure documents which have been given to us.				
<b>If Applicable</b>				
I/We have previously done an assessment and there has been no material change in the information provided.				
I/We declared I/we is/are an <b>accredited investor</b> as set out in Schedule 1 of the Securities Commission Malaysia's Guidelines on Sales Practices of Unlisted Capital Market Products, and hence this suitability assessment need not be conducted on the organization.				
I/We declared I/we is/are a <b>High Net Worth Entity</b> and wishes to opt out from taking this suitability assessment.				
I/We have decline to provide certain information required in this assessment form. I/We understand that the result of the assessment will be affected by the non-disclosure of certain information.				
I/We have decided to invest into another category of fund(s) that is not match with our risk profile and understand the different risk involve of the fund(s) of certain information.				

**Principal Applicant/ Authorised signatory  
(Company/Institution)**

**Name:**  
**Date :**

**Joint Applicant/ Authorised signatory  
(Company/Institution)**

**Name:**  
**Date :**

Company Stamp or Seal

#### SECTION 6: ADVISER'S (UTC/IUTA) DECLARATION

I declare that:

- The information provided to me in this Suitability Assessment Form (SAF) is strictly confidential and is used for the purpose of fact finding and to facilitate the advisory process.
- I have explained all the required information to you and have attached the relevant documents.
- I am trained/qualified and licensed by UTC/IUTA by Federation of investment Managers Malaysia (FiMM).

Signature	:
Adviser's Name	:
Adviser's Code	:
Date	:

**For Office Use :**

<b>Received By/ Date :</b>	<b>Processed By/ Date :</b>	<b>Verified By/ Date :</b>



**ATTENTION UNIT TRUST INVESTORS**  
IMPORTANT!

Your Unit Trust Consultant (UTC) is required to explain all of the following to you

Signing this form does not preclude you from taking action against relevant party/parties under any circumstances.

**Do You Know?**

Yes(✓) /  
No(x)

- 1) You can buy unit trusts either through a Unit Trust Consultant(UTC), Institutional Unit Trust Advisers(IUTA), Corporate Unit Trust Advisers(CUTA) or directly from Unit Trust Management Company(UTMC) or online, but each has different sales charge and level of service. Choose the one that best suits your needs.
- 2) If you redeem your units in a unit trust fund and then purchase units in another, you will probably have to pay a sales charge. However, if you switch from one fund to another managed by the same UTMC, it is likely that you may not have to pay any sales charge. Ask about switching before you redeem.
- 3) Different types of unit trust funds carry different levels of risk. Some are higher in risk than others. Ask about the risks before investing in a fund. Make sure you know what your fund is investing in.
- 4) If you are a first time investor in a UTMC, you may be eligible for cooling-off rights, whereby you can change your mind within six (6) business days after investing and withdraw your unit trust investment. Ask about your eligibility for cooling-off.
- 5) Your UTC may represent a company that uses a nominee system and your rights as a unit holder may be limited if you invest in unit trust funds through it. If his or her company uses a nominee system, ask if your rights as a unit holder will be limited in any way.

**You Should Also Know**

- a) Only registered UTCs are allowed to sell unit trust funds. Your UTC should show you a valid authorisation card confirming that he/she is registered with the Federation of Investment Managers Malaysia (FIMM).
- b) A unit trust fund may only be offered to the public if it is approved by the Securities Commission Malaysia (SC). Go to [www.sc.com.my](http://www.sc.com.my) for a list of unit trust funds currently available in the market or call 603 – 6204 8777 for assistance.
- c) When you buy into a unit trust fund, you should be given the latest copy of prospectus for free. Read the prospectus carefully; understand its contents before investing.
- d) You may have to pay direct and indirect fees and possibly other charges too. Ask about applicable fees.
- e) If you have concerns or complaints about any unit trust fund, you can contact FIMM at 603-2092 3800 ([www.fimm.com.my](http://www.fimm.com.my)) or the Investor Affairs & Complaints Department of the SC at 603-6204 8999.
- f) You should not make payment in cash to the UTC or issue a cheque in the name of UTC.

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**Investor's Confirmation**

I/We confirm that the UTC has explained all the points overleaf to me/us.

1) Applicant

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

NRIC / Identification Number / Passport No. : \_\_\_\_\_

Date : \_\_\_\_\_

2) Joint Applicant (If applicable)

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

NRIC / Identification Number / Passport No. : \_\_\_\_\_

Date : \_\_\_\_\_

**Unit Trust Consultant's Declaration**

I declare that I have explained the points overleaf and the investor(s) understand(s) them.

Signature : \_\_\_\_\_

Name : \_\_\_\_\_

NRIC / Identification Number / Passport No. : \_\_\_\_\_

Registered as UTC of UTMC/IUTA/CUTA^ : \_\_\_\_\_

^ *Delete where not applicable.*

Note: This form is required for investments in a new fund by INDIVIDUAL investors (excluding additional investment/top ups), including switching-in to new funds after 15<sup>th</sup> February 2010.

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# TRANSACTIONS FORM

Notes \* Please complete this form in BLOCK LETTERS and  Tick Box where appropriate  
\* For joint account, please ensure that particular of first dan joint applicant are filled completely.

Account Number / Client Reference No :  Date :  -  -

Investment Type  Unit Trust Fund

Transaction Type  Initial Investment  Additional Investment

## A : PARTICULARS OF FUND

Fund Name :  Amanah Saham Bank Simpanan Nasioanl (ASBSN)  BSN Dana Al-Jadid  
 BSN Dana Dividen Al-Ifrah  
 Others (Please specify) \_\_\_\_\_

## B : PARTICULARS OF FIRST APPLICANT

Full Name (as per NRIC / Passport) :   
NRIC No. / Passport No :  -  -  Old NRIC :

## C : PARTICULARS OF JOINT APPLICANT

Full Name (as per NRIC / Passport) :   
NRIC No. / Passport No :  -  -  Old NRIC :

## D : PARTICULARS OF COMPANY / INSTITUTION

Name of Company / Institution (as per Certificate of Incorporation) :   
Business Registration / Certificate of Incorporation No :

## E : INITIAL / ADDITIONAL INVESTMENT

Kindly invest RM \_\_\_\_\_  
Fund Name as stated above. ( *Please provide the bank-in Slip / Copy of the TT transaction form* )

## F : PAYMENT MODE

Cash  KWSP  
 Cheque No.   
 Other (Please specify) \_\_\_\_\_

Affix seal or Company Stamp Here  
For Company / Institutions

Signature of First Applicant / Authorised Signatory  
Name : \_\_\_\_\_  
Date : \_\_\_\_\_

Signature of First Applicant / Authorised Signatory  
Name : \_\_\_\_\_  
Date : \_\_\_\_\_

## G : TO BE COMPLETED BY UT CONSULTANT

Name : \_\_\_\_\_ Signature : \_\_\_\_\_  
NRIC / No. FIMM : \_\_\_\_\_ Date : \_\_\_\_\_

## H : FOR OFFICE USE ONLY

### AML STATUS

Yes  No  
 if Yes (Please specify) \_\_\_\_\_

Checked : \_\_\_\_\_

Branch : \_\_\_\_\_ Date : \_\_\_\_\_  
Trans No. : \_\_\_\_\_ Unit : \_\_\_\_\_  
Data Entry : \_\_\_\_\_ Checked : \_\_\_\_\_  
Verified : \_\_\_\_\_

## IMPORTANT

**NOTES AND CONDITIONS** – Please read the following before completing this Form. By applying for units of the Funds managed by Permodalan BSN Berhad (“PBSNB” or “the Manager”), you are bound by the terms stated below.

### 1. INSTRUCTIONS

All instructions given or purported to be given via any written or facsimile transmission by the applicant, as named in this Form or otherwise in writing are binding on the applicant. **Duly completed forms or instructions from the applicant are deemed irrevocable.**

### 2. DOCUMENTS REQUIRED

#### a) Principal/Joint Applicant – (Cash Investment)

Account Opening Form;  
A photocopy of principal/joint applicant NRIC, passport or other form of identification;  
Payment.

#### b) Principal Applicant – (EPF Investment)

Account Opening Form;  
KWSP 9N (AHL) Form;  
A clear photocopy of principal NRIC.

#### c) Company/Institution/Association

Account Opening Form; The latest Audited Financial Statement  
The Certificate of Incorporation; Board Resolution to authorize the investment;  
The Memorandum and Articles of Association; A list of authorized signatories & their specimen signatures;  
Form 24 (List of Shareholders); The payment;  
Form 44; The Company Seal or Stamp, if applicable, must be affixed on this form.  
Form 49 (List of Directors);

PBSNB reserve the right to request additional documents from applicant(s) to support the application.

### 3. JOINT APPLICANT

- Joint applicant is also required to sign this form.
- A joint applicant who is under 18 years of age need not sign this form. Instead, a photocopy of the NRIC or Birth Certificate is required.
- In the event of the death of a joint applicant, the survivor will be the only person recognised by the Manager as having any title to or interest in the units.
- Units registered in joint names with a minor can be redeemed or transferred by the parent/guardian. On or after the minor's 18th birthday, the parent/guardian may request that the units be transferred to the minor's name. In the event of the death of the parent/guardian, the Executor or Administrator of the deceased's estate will be the only person recognized by the Manager as having title to such units.

### 4. ACCOUNT OPERATING INSTRUCTION

- The operating instruction empowers the authorised signatory (ies) to operate the account.
- All redemption proceeds will be made payable only to the principal applicant, unless there is a request by the principal applicant that the proceeds be made payable to the joint applicant.
- Proceeds cannot be paid to any third party's account.

### 5. PAYMENT

- a) Cash
- Cash may be accepted when the purchase of units is done at PBSNB Office only.
  - Investors are advised NOT to make payment in cash when purchasing units of the Fund via any IUTAs/ Unit Trust Consultant.
- b) Cheque/bank draft/direct banking/online/telegraphic transfer by investor
- Cheque, original deposit slip, online or transfer statement must be attached to this form. It must clearly state the Applicant's full name, NRIC/ Passport number, Fund Name & Fund Account Number.
  - The applicant may deposit cash/ cheque or make payment via online or telegraphic transfer into our **BSN GIRO Account** as below.
  - The cheque/ bank drafts should be crossed and made payable as below.

Fund	Account Number	Payable to
Amanah Saham Bank Simpanan Naional	141002-986-450888-7	Permodalan BSN Berhad
BSN Dana Al-Jadid	141002-986-450888-7	Permodalan BSN Berhad
BSN Dana Dividen Al-Ifrah	141002-986-450888-7	Permodalan BSN Berhad

- c) The Manager will not accept any investment application which is incomplete or not accompanied by the required documents although payment has been credited into PBSNB's account.

### 6. COOLING-OFF PERIOD

Investors have the right to request for a cancellation of their investment within 6 business days or any other period as mentioned in the Prospectus(es)/ Information Memorandum(s) and Supplemental(s) (if any) from the day of purchase. For details, please refer relevant Prospectus(es)/ Information Memorandum(s) and Supplemental(s) (if any).

### 7. DISTRIBUTION INSTRUCTION

- a. For KWSP Plan, all distribution will be automatically reinvested.
- b. For Cash Plan, all distribution will be as per the provision in the relevant fund's prospectus.

### 8. RIGHT OF THE MANAGER

The Manager shall be entitled to reject any application for units at its sole discretion without having to furnish any reasons for its rejection to investors.

### 9. GENERAL

- a. This Form must be received by PBSNB before 4.30pm and if accepted, will be transacted at the NAV as determined at the end of the Business Day on which this application is received.
- b. No certificates will be issued. Once your application is accepted, you will receive a transaction advice slip from the Manager indicating the number of units allotted and the confirmed NAV..
- c. Applicant utilizing their EPF savings are not allowed to invest in Funds that are not EPF approved.
- d. All investors will be issued with a Statement of Account together with the Fund's interim and annual report.
- e. For the wholesale fund(s) investors will be issued with a monthly Statement of Account, quarterly and annual reports.
- f. In the case of joint applicants, distribution and tax vouchers will be issued in the name of the first applicant.

- g. PBSNB reserves the right to reassign another qualified person to replace applicant's consultant at any time it deems fit without having to give any reason whatsoever.
- h. The service rendered are subject to the 6% GST (goods and service tax), wherever applicable.

**10. CONTACT DETAILS**

- a. The responsibility is on the applicant to notify PBSNB of any change in address and contact number immediately to ensure continuity in the receipt of mails from the Manager.
- b. Transaction advice slips, statements of account and other documents shall be sent to the applicant's correspondence address as detailed in the Form, at the risk of the applicant. In the event of undelivered mails, PBSNB reserves the right to send future mails to the business address as detailed in the Form until further notice from the applicant.
- c. All details shown in the transaction advice slips or statements of account are deemed to be correct unless PBSNB is notified in writing of any discrepancy within 14 days of issue or 30 days of issue respectively.

**11. INDEMNITY**

- a. The applicant shall fully indemnify PBSNB and any of their consultants against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with PBSNB accepting, relying on or failing to act on any instructions given by or on behalf of the applicant unless due to the willful default or negligence of PBSNB.
- b. The applicant acknowledges and accepts that PBSNB has absolute discretion to rely on facsimile confirmation from the applicant and undertakes to indemnify and hold harmless PBSNB, its employees and agents against all costs, expenses, losses, damages, claims and demands arising out of relying on the applicant's confirmation.

**12. MONEY LAUNDERING STATEMENTS**

The applicant hereby warrants that:-

- a. The applicant is the underlying principal of the Account (where applicable)
- b. No person other than the applicant has or will have any interest in the Account (where applicable); and
- c. All monies as may be paid to PBSNB from time to time shall come from a legitimate (and not illegal) source
- d. The applicant agrees to provide all such information and documents as may be necessary to verify the applicant's identity and do all such acts and things as may be necessary to enable PBSNB to comply with all applicable anti-money laundering and counter financing of terrorism (AML/ CFT), and know-your-customer laws, rules and regulations (whether in Malaysia or elsewhere). The applicant agrees that PBSNB shall not be liable or responsible in anyway whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by PBSNB have not been promptly provided by the applicant to PBSNB.

**13. PERSONAL DATA PROTECTION DATA ACT 2010 (Notice Pursuant to Section 7)**

The Personal Data Protection Act 2010 (hereinafter referred to as the "Act"), which regulates the processing of personal data in commercial transactions, applies to Permodalan BSN Berhad (hereinafter referred to as "PBSNB", "our", "us" or "we"). For the purpose of this personal data notice, the terms "personal data" and "processing" shall have the meaning prescribed in the Act.

This personal data notice applies to any person whose personal data is processed by PBSNB.

1. This personal data notice serves to inform you how your personal data is being processed by or on behalf of PBSNB.
2. The personal data processed by us may include your name, contact details, email address, username, password, information of any past breaches of or convictions under any law, the relevant services provided to you and any other personal data required for the purposes set out in paragraph 3 below.
3. Subject to the relevant laws, including Capital Markets and Services Act 2007 and Securities Commission Malaysia Act 1993, PBSNB may use your personal data for the following purposes ("Purposes"):
  - a. To enable it to discharge its duties and obligations under the Capital Markets and Services Act 2007, the Securities Commission Act 1993, any other written law or any co-operation arrangement with any relevant authority;
  - b. To enable it to discharge its contractual obligations;
  - c. To provide investor and other capital market education events and activities;
  - d. To enable the resolution of a concern or complaint;
  - e. To create directories or data bases whether for publication or not;
  - f. To provide on going information about events and programs, our products and services to people that we believe may be interested in such event, programs, products and services;
  - g. To provide services;
  - h. To research, develop and improve our events, programs, products and services; and
  - i. For any other purpose that is incidental or ancillary or in furtherance to the above purposes.
4. Your personal data is collected from various sources, including information you have provided us, information from third parties and information in the public domain.
5. You may access and request for correction of your personal data. Please contact us using any of the following modes if you have any enquiries or complaints in respect of your personal data:

Designated Contact Person	:	Customer Service & Marketing
Mailing address	:	Permodalan BSN Berhad, Aras 19, Lot 1 Bangunan TH Selborn, 153 Jalan Tun Razak, 50400 Kuala Lumpur
Telephone No.	:	03-2180 9000
Fax No.	:	03-7966 5660
E-mail address	:	info@pbsn.com.my

6. Subject to relevant laws, your personal data may be disclosed to:
  - a. our parent company, subsidiaries, related and associated companies;
  - b. our licensees, co-organisers of events, business partners and service providers;
  - c. Bursa Malaysia, Securities Commission, Federation of Investment Managers Malaysia, Bank Negara Malaysia, the Police, Malaysian Anti- Corruption Commission, Companies Commission of Malaysia, Registrar of Societies and other supervisory, governmental or relevant authority;
  - d. any other stock or derivatives exchange, clearing house, securities depository authorised by the relevant laws;
  - e. the public at large by publishing the same in accordance with the relevant rules of Bursa Malaysia / Securities Commission / Federation of Investment Managers Malaysia;
  - f. auditors, professional firms or entities; and
  - g. any other person which PBSNB may think fit, notwithstanding that any such persons may be outside Malaysia, for any of the above Purposes or any other purpose for which your personal data was to be disclosed at the time of its collection or any other purpose directly related to any of the above Purposes or where such disclosure is required or authorised by law or by the order of a court.
7. Unless otherwise specified by us at the time the personal data is collected, it is obligatory that you supply us with the personal data requested for by us.
8. If you fail to supply to us the above personal data, we may not be able to carry out the Purpose for which you have provided us the personal data and in addition, you may be in breach of the requirements of the relevant rules of Securities Commission / Federation of Investment Managers Malaysia.
9. Your personal data may be transferred to a place outside Malaysia.

By providing to us your personal data, you hereby consent to the processing of your personal data in accordance with all of the foregoing.

