

# INFORMATION MEMORANDUM

**This Information Memorandum is dated 13 November 2025**

**This Information Memorandum incorporates**

BSN Dana Income Stream 1

**Date of constitution:-**

20 November 2024

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**Manager:**

**PERMODALAN BSN BERHAD**

199401034061 (319744-W)

**Trustee:**

**AMANAHRAYA TRUSTEES BERHAD**

200701008892 (766894-T)

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**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM. 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 13.**

## **RESPONSIBILITY STATEMENT**

This Information Memorandum 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 Information Memorandum false or misleading.

## **STATEMENTS OF DISCLAIMER**

The Securities Commission Malaysia has not authorised or recognised the fund, and a copy of this offering document has not been registered with the Securities Commission Malaysia.

The lodgment of this offering document 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 offering document.

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

**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 Information Memorandum that is false, misleading, or from which there is a material omission, or for any misleading or deceptive act in relation to the Information Memorandum or the conduct of any other person in relation to the Fund.

BSN Dana Income Stream 1 has been certified as being Shariah-compliant by the Shariah Adviser appointed for this Fund.

This Information Memorandum 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 Information Memorandum relates.

### **Additional Disclosures on Personal Information**

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing units of the Fund. The said disclosures consist of, but is not limited to, Manager being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders and / or to any of Permodalan BSN Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and / or agents (including any outsourcing agents and / or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

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# DEFINITIONS

Act / CMSA	: means the Capital Markets and Services Act 2007 including all amendments modifications, alterations, consolidations or re-enactment made thereto or for the time being in force and all statutory instruments, regulations or orders made pursuant thereto or for the time being in force.
BNM	: Bank Negara Malaysia;
BSN	: means Bank Simpanan Nasional;
Business Day	: means a day which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business;
BDIS 1	: BSN Dana Income Stream 1;
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 20 November 2024 in respect of the Fund entered into between the Manager and the Trustee in respect of the Fund as may be modified or varied by a supplemental(s) deed from time to time;
Eligible Markets	: means an exchange, government securities market or an over the counter (OTC) market : (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or a substantial number of market participants; and (c) on which financial instruments are regularly traded;.
Financial institution	: (a) if the institution is in Malaysia: (i) licensed bank; (ii) licensed investment bank; (iii) licensed Islamic bank; (iv) Licensed development financial institution  (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 Income Stream 1 (BDIS 1)
Guidelines	: means the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission Malaysia as may be amended from time to time;
Information Memorandum	: The information memorandum in relation to the Fund as may be amended by the supplementary information memorandum or replacement information memorandum from time to time.

Investment of the Fund	: means the purchases of or by the Fund as permitted by the Deed, Information Memorandum 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>
Joint holder	: means a person who holds Units together with another person or persons and "Joint holders" means the persons who are holding the same Units;
Licensed bank	: has the same meaning as prescribed under the Financial Services Act 2013;
Licensed development Bank	: has the same meaning as prescribed under the Development Financial Institutions Act 2002 (Act 618);
Licensed investment bank	: has the same meaning as prescribed under the Financial Institutions Act 2013;
MARC	: Malaysian Rating Corporation Berhad
Manager/ PBSN/we/us	: refers to Permodalan BSN Berhad (Company No. 199401034061 (319744-W), the management company of the Fund;
Net Asset Value (NAV)	: means the value of all Fund's assets of the Fund less the value of all the Fund's liabilities at the point of valuation. point;
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.
RAM	: RAM Rating Services Berhad
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 Tawafuq Consultancy Sdn. Bhd. (Company No. 201501036171 (1161491-M) ("Tawafuq") the Shariah Adviser appointed for the BDIS 1 and includes its permitted assigns and successors in title.

Sophisticated Investor(s) : Refers to any person who :

- (a) is determined to be a sophisticated investor under the *Guidelines on Categories of Sophisticated Investors*; or
- (b) acquires any capital market products specified under the Guidelines where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for cash or otherwise, and/or any other category(ies) of investors as may be permitted by the SC from time to time.

Note : For more information, please refer to our website at [www.pbsn.com.my](http://www.pbsn.com.my) for the current and/or updated definition and categories of “Sophisticated Investors”.

Sukuk : refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the Shariah Advisory Council;

For avoidance of doubt, sukuk does not include sukuk issued by –  
(a) the Federal Government;  
(b) any State Government; or  
(c) Bank Negara Malaysia;

Trustee/ART : refers to AmanahRaya Trustees Berhad (Company No. 200701008892 (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 *viceversa*. References to person shall include corporations.

Any reference in this Information Memorandum 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 Information Memorandum shall be referenced to Malaysian time, unless otherwise stated.

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## CORPORATE DIRECTORY

### THE MANAGER

NAME : PERMODALAN BSN BERHAD  
COMPANY NO. : 199401034061 (319744-W)  
REGISTERED OFFICE & : Tingkat 2, Blok A  
BUSINESS ADDRESS : Wisma BSN  
117, Jalan Ampang  
50450 Kuala Lumpur  
TELEPHONE NO. : 03-2634 2200  
FAX NO. : 03-2711 1300  
EMAIL ADDRESS : info@pbsn.com.my  
WEBSITE : www.pbsn.com.my

### THE TRUSTEE

NAME : AMANAHRAYA TRUSTEES BERHAD  
COMPANY NO. : 200701008892 (766894-T)  
REGISTERED OFFICE : Level 34 Vista Tower, The Intermark,  
348 Jalan Tun Razak  
50400 Kuala Lumpur  
BUSINESS ADDRESS : Level 31 Vista Tower, The Intermark,  
348 Jalan Tun Razak,  
50400 Kuala Lumpur  
TELEPHONE NO. : 03-2036 5129  
FAX NO. : 03-2072 0322  
WEBSITE : www.artrustees.my  
EMAIL : info@artrustees.com.my

### THE SHARIAH ADVISER

NAME : TAWAFUQ CONSULTANCY SDN BHD  
COMPANY NO. : 201501036171 (1161491-M)  
REGISTERED OFFICE & : Suite 10.01, Level 10, Menara Atlan  
BUSINESS ADDRESS : 161B, Jalan Ampang  
Persiaran KLCC  
50450 Kuala Lumpur  
TELEPHONE NO. : 03-9212 0921  
WEBSITE : www.tawafuqconsultancy.com  
EMAIL : office@tawafuqconsultancy.com

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# CHAPTER 1: DETAILED INFORMATION ON THE FUND

## 1.1 Fund Profile

### (a) BSN Dana Income Stream 1

#### Base Currency and Classes of Fund

Ringgit Malaysia ("RM") and Class MYR

#### Fund Type

Income

#### Fund Category

Fixed Income (Islamic)

#### 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.

#### Initial Offer Price

RM1.00000 per unit.

#### Investment Objective

BSN Dana Income Stream 1 ("BDIS 1") is an open-ended Islamic income fund which seeks to provide consistent income\* whilst maintaining capital stability\*\*.

Notes:

\* *The Fund shall distribute income (if any) on a monthly basis. Income will be in the form of additional units and the distribution will automatically be reinvested.*

\*\* *The Fund is not a capital guaranteed fund or a capital protected fund.*

#### Investment Policy and Strategy

**The Fund seeks to achieve its objective by investing: -**

**i. Minimum 30% of the Fund's NAV will be investing in:**

- Islamic Commercial Papers with a minimum rating of P1 by RAM Rating Services Berhad (RAM) or MARC-1 by Malaysian Rating Corporation Berhad (MARC);
- listed and/or unlisted RM-denominated sukuk with a minimum rating of AA3 by RAM or AA- by MARC, or equivalent to other rating agencies.
- Malaysia Government Investment Issues (MGII), Bank Negara monetary notes and any other government approved/guaranteed Sukuk; and
- Any other form of Shariah-compliant investment as may be agreed upon by the Manager and the Trustee from time to time.

- ii. **Up to 70%** of the Fund's NAV in short-term Islamic money market instruments and Islamic deposits with financial institution.
  - short-term Islamic money market instruments and Islamic deposits with financial institutions.

#### Temporary defensive position

The Manager may take temporary defensive positions in attempting to respond to certain conditions which include but are not limited to adverse market conditions, economic and political conditions, insufficient funds to form an efficient portfolio and periods of high fund redemptions. In such situations, the manager may reallocate all its sukuk investments into lower-risk assets such as Islamic money market instruments and/or Islamic deposits.

### Asset Allocation

The Fund may invest:

Asset	% of NAV
Islamic commercial papers, sukuk and/or Malaysia Government Investment Issues (MGII).	<b>Minimum 30%</b>
Islamic money market instruments and Islamic deposits.	<b>Up to 70%</b>

### Investor Profile

The Fund is for Sophisticated Investors who are favouring consistent income stream\* and capital stability\*\*.

*\*Income will be in the form of additional Units.*

*\*\*The Fund is not a capital guaranteed fund or a capital protected fund.*

### Distribution Policy

Subject to the availability of income, BDIS 1 will distribute income on monthly basis or at other frequency as the Manager may decide in its absolute discretion.

### Performance Benchmark

Maybank 1-month Islamic deposit rate.

Maybank 1-month Islamic Deposit rate can be obtained from [www.maybank2u.com.my](http://www.maybank2u.com.my).

Note:

The risk profile of the Fund is different from the risk profile of the performance 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) Sukuk and / or Islamic debentures;

- b) Islamic money market instruments;
- c) Placement in Islamic deposits with financial institutions; and
- d) Any other form of Shariah-compliant investment as may be determined by the Manager from time to time that is in line with the Fund's objectives. Unit holders will be informed prior to the Fund investing in such investments.

### 1.3 Investment Restrictions and Limits

There is no limit imposed for investment in any single issuer.

### 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 Information Memorandum. 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:

- **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.
- **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.
- **Loan Financing Risk** - This risk occurs when the investor obtains financing facility provided by any financial institution to finance the purchase of the Fund. The financial institution may require additional collateral (when Units are used as collaterals) should the price of Units falls which the investor may be unable to provide. In addition, the investor may not be able to fulfil certain payment obligations due to unforeseen circumstances.

Other financing risk factors to consider include:

- the higher the margin of financing, the greater the potential for losses as well as gains; and
- if the financing taken is a variable profit rate financing and profit rates rise, the total payment amount will increase.
- **Non-Compliance risk** - The risk arises from non-compliance with laws, rules, regulations, prescribed practices and internal policies and procedures by the Manager. For example, the Manager may fail to comply with internal policies and procedures due to internal factors such as oversight, human error and/or system error. This risk may also occur indirectly due to the imposition and/or amendment to the relevant regulatory frameworks, laws, rules, and other prescribed practices affecting the Fund. The Manager has put in place internal controls to ensure that comprehensive and timely compliance monitoring is undertaken.
- **Operational risk** - Apart from a market disruption event, system interruption can also impact processes when there is an interruption in the flow of information needed for making qualified decisions where decisions are made based on accurate flow of information with operated system in managing the Fund. These disruptions may impact the performance of the Fund, the settlement of trades in the Fund and may also affect the investor's transactions with the Fund. The Manager has put in place internal controls to manage some of these disruptions such as business continuity plans. However, investors should note that not all circumstances can be prepared for nor

anticipated. In such circumstances, the Manager in consultation with the Trustee will take appropriate measures to safeguard the Unit Holders' interests.

- **Performance risk** - There is no guarantee in relation to investment returns or on distribution to Unit Holders. The value of the Fund's investment will vary when sold and an investment may be worth more or less than when purchased.

## 1.5 Specific Risks of Investing in the Fund

- **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.
- **Credit/Default Risk** - Credit risk relates to the creditworthiness of the issuers of the sukuk or Islamic money market instruments and the Financial Institutions where the Islamic deposits are placed (hereinafter referred to as "investment") and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuers and/or Financial Institutions may impact the value as well as liquidity of the investment. In the case of rated investments, this may lead to a credit downgrade. Default risk relates to the risk of an issuer and/or a Financial Institution of the investment either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the investment. This could adversely affect the value of the Fund.

This risk is mitigated by investing in sukuk with credit rating of at least "AA3" by RAM or an equivalent rating by MARC and carrying out due diligence in the credit assessments of the investments. In the absence of a credit rating for the sukuk, the credit rating of the issuer issuing the sukuk will be used instead.

Islamic deposits that the Fund has placed with financial institutions are also exposed to default risk. If the financial institutions become insolvent, the Fund may suffer capital losses with regard to the capital invested and profit foregone, causing the performance of the Fund to be adversely affected. Placements of Islamic deposits with financial institution will also be made based on prudent selection.

- **Interest Rate Risk** - Changes in the level of general interest rates may cause valuation of sukuk or Islamic money market instrument to change inversely. When interest rates rise, sukuk valuation generally decline, and this will lower the market value of the Fund's investment in sukuk. The Manager manages interest rate risk of sukuk or Islamic money market instruments by considering their sensitivity to interest rate changes as measured by its duration. This risk can largely be eliminated by holding the investment until their maturity. We also manage interest rate risk by considering each investment's sensitivity to interest rate changes. When interest rates are expected to increase, the Fund would then likely seek to switch to investment that are less sensitive to interest rate changes. For investments into Islamic deposits, the fluctuations in the interest rates will not affect the placement of Islamic deposits but will result in the opportunity loss by the Fund if the placement of Islamic deposits is made at lower rate.

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

**IT IS IMPORTANT TO NOTE THAT EVENTS AFFECTING THE INVESTMENTS CANNOT ALWAYS BE FORESEEN. THEREFORE, IT IS NOT ALWAYS POSSIBLE TO PROTECT INVESTMENTS AGAINST ALL RISK. THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH YOU SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. YOU SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME. YOU SHOULD CONSULT A PROFESSIONAL ADVISER FOR A BETTER UNDERSTANDING OF THE RISKS.**

## **1.6 Risk Management Strategies**

Investing in a Shariah-compliant wholesale fund enables the Unit Holders to enjoy the benefits and advantages 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 Information Memorandum 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 Panel of Investment Committee or oversight 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
- Practicing prudent liquidity management in a timely and cost-effective manner. In a highly volatile market and foreseeable redemption trends, Investment Manager will raise the fund liquidity limit accordingly to meet redemption / withdrawal activity. In the event no liquidity limit is stated in the information memorandum, a pre-determined internal liquidity requirement for a fund or portfolio will apply.

## **1.7 Cross Trades**

We may conduct cross trades between funds and / or portfolios that we are managing provided that the relevant laws imposed by the regulatory authority are met. However, cross trade between the personal account of our employees and the Funds' account(s), and between our proprietary trading accounts as well as the Funds' account(s) are strictly prohibited.

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

### **1.8.1 Shariah Investment Guidelines**

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

#### **INVESTMENT IN MALAYSIA**

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

Tawafuq will verify any sukuk and / or Islamic money market instruments based on the data available at "BIX Malaysia" ([www.bixmalaysia.com](http://www.bixmalaysia.com)); and/or "Fully Automated System for Issuing / Tendering" (<https://fast.bnm.gov.my>).

## **1.8.2 Cleansing Process for the Fund**

### **a) Shariah non-compliant investments**

This refers to Shariah non-compliant investment made by the 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 Manager.

## **1.8.3 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 INFORMATION MEMORANDUM, AND IF NECESSARY, CONSULT YOUR ADVISORS.**

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

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## **CHAPTER 2: FEES, CHARGES AND EXPENSES**

This part of the Information Memorandum 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 are 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 period of time at our discretion.

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

#### **2.1 Sales Charge**

The manager does not intend to impose any sales charge.

#### **2.2 Redemption Charge**

The 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 five (5) 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 RM0.999963, as shown on the illustration below, the Selling Price will be:

= NAV per Unit  
= RM0.999963  
= RM0.99996 (rounded to five 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 Information Memorandum.

#### **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 the Fund is :

Up to 0.40% per. annum of the NAV.

The management fee above is calculated and accrued daily and is paid monthly to the Manager.

*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 the Fund is zero point zero three five per centum (0.035%) per annum of the NAV of the Fund and any prevailing taxes are calculated and accrued on a daily basis (excluding foreign Trustee 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 or dealers;
- Auditors' fee;
- Tax adviser's fee;
- Valuation fees incurred for valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund;
- Applicable taxes 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 Panel of Investment Adviser fee;
- Other fees and/or expenses directly related to the Fund such as printing and publishing interim and annual reports as well as other services associated with the administration of the Fund;
- 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; 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 or dealer rebates.

However, goods and services (“soft commissions”) from any broker or dealer 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 advisory related services as well as subscriptions of relevant computer software which are incidental to the investment management activities of the Fund. Any dealing with the broker or dealer is executed on terms which are the most favorable for the Fund. Furthermore, the availability of the soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager shall not enter unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

**ALL FEES, EXPENSES AND CHARGES PAYABLE TO OR BY THE MANAGER, THE TRUSTEE AND/OR THE FUND ARE SUBJECT TO 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. or at any time when it is available 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 value of any Islamic deposits placed with Financial Institutions shall be determined on each Business Day, with reference to the principal value of such investments and the accrued income for the relevant period.

Sukuk and Islamic money market instruments - Investment in sukuk and Islamic money market instruments will be valued on a daily basis by reference to the fair value prices quoted by either a Bond Pricing Agency Malaysia (BPAM) or Reuters or an average quotation from three financial institutions (on a daily or weekly basis) or other acceptable method agreed upon by the trustee or auditor.

The methods of valuation are verified by the Trustee of the Fund.

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> (before deduction of Management and Trustee Fees)	<b>10,000,109.93</b>
<b>Less:</b>	
Management Fee - Calculated on a Daily Basis (0.40% per annum/365 days)	109.59
Trustee Fee - Calculated on a Daily Basis (0.035% per annum/365days)	9.59
<b>NAV of the Fund</b> (after deduction of Management and Trustee Fees)	<b>9,999,990.75</b>
<b>Units In Circulation</b>	10,000,000.00
<b>NAV per Unit</b>	0.999999
<b>NAV per Unit</b> (Rounded up to five decimal points)	1.00000

### 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.

$$\begin{aligned}
 \text{NAV per Unit of the Fund} &= \text{NAV} / \text{units in circulation} \\
 &= \text{RM}9,999,990.75 / 10,000,000 \text{ Units} \\
 &= \text{RM}0.999999 \\
 &= \text{RM}1.00000 \text{ (rounded to five decimal points)}
 \end{aligned}$$

**Note :** The above illustration does not take into account the relevant taxes (Where applicable).

## 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 RM250,000.00 in the Fund.

Selling Price = NAV per Unit : RM1.00000

You wish to invest an investment amount of RM250,000.00

Units allocated to you = RM250,000 / RM1.00000

= 250,000 Units

Amount payable by you = RM250,000

**Note :** *The above illustration does not take into account of the relevant taxes or any applicable taxes.*

### 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 RM0.999999, as shown on the illustration below, the Redemption Price will be:

= NAV per Unit

= RM0.999999

= RM1.00000 (rounded to five 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 July 2024 and the Redemption Price as at the next valuation point (which is published on the following day) is RM1.00000 per Unit for the Fund, as shown in the illustration below, the redemption proceeds that you will receive will be:

= 5,000 Units x RM1.00000

= RM5,000.00

Redemption proceeds will be paid within 7 (seven) Business Days of the date of receipt of a redemption request.

If it is not a Business Day, the price determination points 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 on the Manager's website at [www.pbsn.com.my](http://www.pbsn.com.my) on a daily basis following a Business Day. Alternatively, you may contact us directly to obtain the unit prices of the funds under management. Please refer to Chapter 7 : Additional Information for more information.

**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 of zero point five per centum (0.5%) or more of the NAV per Unit attributed to a class 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 five (5) decimal points.

## **3.3 Application and Redemption**

### **3.3.1 Purchase of Units**

Investors can obtain this Information Memorandum and an application form for Units from the Manager's office or any authorized distributors/agents or from PBSN's website [www.pbsn.com.my](http://www.pbsn.com.my). The application of units of any of the Funds may be conducted at the Manager's office or at any of the authorized distributors/agents.

Any complete application for Units received or deemed to have been received by the Manager on/or before 2.30 p.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 2.30 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.

Note: The Manager's distributors may set an earlier cut-off time for receiving requests/applications in respect of subscription of Units. Please check with the respective distributors for their respective cut-off time.

The application form should be submitted together with a cheque or bank draft made payable to "Permodalan BSN Berhad" or any proof of electronic transfer / payment. 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 formas may be acceptable to the Manager. The validity of the transaction is subject to clearance of the payment made to us. If an application is received by us on a non-Business Day, such an application request will be processed based on the NAV per unit calculated at the close of the next Business Day. We reserve the right to reject any application that is unclear, incomplete and / or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.

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

Corporate application must be accompanied by, where applicable, a certified true copy of the certificate of incorporation including memorandum and article of association or constitution, section 17, section 14, section 46 (3), section 58 and section 78 (Companies Act 2016) or equivalent form 9, 24, 44, and 49 (Companies Act 1965), board resolution with list of authorized signatories and company seal (if applicable), latest audited financial statement, certified true copy of NRIC or passport or other form of identification of

directors and / or authorized personnel.

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

**Note:**

- (1) *BSN Dana Income Stream 1 may only be offered for sale to Sophisticated Investors and investors must ensure that they are Sophisticated Investors before making an investment in the Fund. In the event that the Manager becomes aware that a person / entity is not eligible to apply for units is in fact holding units, the Manager, subject to the availability of Liquid Assets in the Fund, shall be deemed to have received a Redemption request in respect of such units on the Business Day following the day the Manager first become aware of the Unit Holder's ineligibility. The Manager reserves the right to accept or reject any application in whole or part thereof without assigning any reason.***
- (2) *Third party payment is STRICTLY not allowed.***
- (3) *Investors are advised not to make payment in cash to any individual agent or issue a cheque in the name of an 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 drawdowns 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 4.00 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 4.00 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.

*Note: The Manager's distributors may set an earlier cut-off time for receiving requests/applications in respect of redemptions of Units. Please check with the respective distributors for their respective cut-off time.*

**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. If a redemption request is received by us on non-Business Day, such redemption request will be deemed to have been received on the next Business Day. We reserve the right to reject any redemption request that is unclear, incomplete and/or not accompanied by the required documents.

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

**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 7 business 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. The redemption proceeds is expected to be received by unit holders within seven (7) Business Days from the first Business Day after the suspension ceased.

### **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 redemption amount of 1000 units or units equivalent to RM1,000.00 for each redemption (whichever is higher) or any amount at the Manager's discretion.

### **3.4 Minimum Initial Investment**

Minimum Initial Investment - RM250,000

\* The Manager has the discretion to accept a lower amount than that disclosed above as the Manager deems fit.

### **3.5 Minimum Holdings**

1,000 units or such other lower number of units as determined by the Manager from time to time.

\* The Manager has the discretion to accept a lower amount than that disclosed above as the Manager deems fit.

Note : The Manager has the discretion to exit a unit holder from the Fund if the Unit Holder fails to meet the minimum number of units in the Fund.

### **3.6 Minimum Additional Investment**

Minimum Additional Investment - RM100,000

The Manager has the discretion to accept a lower amount than that disclosed above as the Manager deems fit.

### **3.7 Switching Facility**

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. However, switching from other funds into this Fund is subject to the terms and conditions applicable to this Fund.

### **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**

Cooling-off is not applicable for this Fund.

### 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, BDIS 1 will distribute income on a monthly basis or at other frequency as the Manager may decide in its absolute discretion. All income distribution proceeds will be automatically reinvested as additional Units at the NAV per Unit within three (3) Business Days following the income distribution declaration date at no charge.

#### Unclaimed Money

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 two (2) years from the date of the cheque or such other period as may be prescribed under the Unclaimed Monies Act 1965, 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.

### 3.12 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.

**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> <li>• PDPA notes and Common Reporting Standard (CRS) self-certification from Individual/Entity form (where applicable)</li> <li>• Sophisticated Investor Declaration Form</li> <li>• Proof of payment</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 directors, authorized representatives and / or 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>• Certified true copy of the corporate structure (where applicable)</li> <li>• Certified true copy of the 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 Section 17, Section 14, Section 46 (3), Section 58, Section 78 (Companies Act 2016) or equivalent form 9, 24, 44, 49 (Companies Act 1965) respectively.</li> <li>• Duly Certified true copy of a Memorandum and Articles of Association or Constitution or By Laws.</li> <li>• Specimen card (Directors</li> </ul>	<ul style="list-style-type: none"> <li>• Copy Transaction Slip</li> <li>• Holder Statement</li> </ul>

		and / or Authorized Personnel) • Proof of payment	
	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> <li>PDPA notes and Common Reporting Standard (CRS) self-certification from Individual/Entity form (where applicable)</li> <li>Sophisticated Investor Declaration Form</li> <li>Proof of payment</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> <li>Proof of payment</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> <li>Proof of payment</li> </ul>	<ul style="list-style-type: none"> <li>Copy Transaction Slip</li> <li>Proof of bank account.</li> </ul>
	3. Joint Account (Individual)	<ul style="list-style-type: none"> <li>Transaction Form</li> <li>Proof of payment</li> </ul>	<ul style="list-style-type: none"> <li>Copy Transaction Slip</li> <li>Holder Statement</li> </ul>
Transfer	1. Individual / Joint Account	<ul style="list-style-type: none"> <li>Transfer form</li> <li>Photocopy NRIC/passport/other valid document of identification</li> </ul>	<ul style="list-style-type: none"> <li>Confirmation Advice</li> <li>Holder statement transferee &amp; transfer</li> </ul>
	2. Corporate	<ul style="list-style-type: none"> <li>Transfer Form</li> <li>Board of Resolution</li> <li>Specimen card (Directors and / or Authorized Personnel)</li> </ul>	<ul style="list-style-type: none"> <li>Confirmation Advice</li> <li>Holder Statement</li> </ul>
Switch	1. Individual / Joint Account	<ul style="list-style-type: none"> <li>Switching Form</li> <li>Photocopy NRIC/passport/other valid document of identification</li> <li>Letter of Authorization-joint account (Deceased / Client with illness)</li> <li>Under 18 one person only</li> </ul>	<ul style="list-style-type: none"> <li>Confirmation Advice</li> <li>Holder Statement</li> </ul>
	2. Corporate	<ul style="list-style-type: none"> <li>Switching Form</li> <li>Board of Resolution</li> <li>Specimen card (Directors and / or Authorized Personnel)</li> </ul>	<ul style="list-style-type: none"> <li>Confirmation Advice</li> <li>Holder Statement</li> </ul>

**Notes:**

*The documents listed above may be subject to changes from time to time.*

*\* 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 advice, 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.*

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## CHAPTER 4: THE MANAGER OF THE FUND

### 4.1 Background Information

Permodalan BSN Berhad (PBSN), is a body incorporated on 13 October 1994 and a wholly owned subsidiary of Bank Simpanan Nasional ("BSN"). PBSN commenced its operation on 2 January 1995. RM5.0 million capital of PBSN comprising RM5.0 million ordinary shares of RM1.00 each has been issued and fully paid-up.

PBSN has more than 25 years' experience in managing unit trust funds. Currently, PBSN manages four (4) unit trust funds.

### 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

Asaraf bin Aboo Bakar (*Non-Independent Director*)

Norahmadi bin Sulong (*Independent Director*)

Kamari Zaman bin Juhari (*Independent Director*)

Datin Zainab binti Hj. Md. Shariff (*Independent Director*)

Azleena binti Abdul Rahman (*Independent Director*)

Heddy Humaizi bin Hussain (*Non-Independent Executive Director*)

*Note : Please refer to [www.pbsn.com.my](http://www.pbsn.com.my) for the latest information pertaining to the profile of the board of directors.*

### 4.4 Panel of Investment Advisers or Oversight Committee

#### **Roles and Primary Function of the Panel of Investment Advisers (PIA) or Oversight Committee**

The Panel of Investment Committee of the Fund ("PIA") or oversight committee formulates, establishes and implements investment strategies and policies. The PIA or oversight 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 PIA or oversight committee will also ensure investment guidelines and regulations are complied with. The PIA or oversight committee will meet at least four (4) times in a year and / or such other period or frequency as may be determined by the Chairman of the PIA or oversight committee from time to time.

### 4.5 Investment Team

The designated fund manager is responsible for managing, realising, investing or howsoever dealing in accordance with the investment objectives of the Funds. The designated fund manager 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 PIA or the oversight committee of the Fund.

The investment team of PBSN is headed by the Head of Investment, En Mohd Irwan Wahed, who is also the designated person responsible for the investment management of the Fund. The team will report directly to the Panel of Investment Adviser or oversight 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 Irwan Wahed**  
***Fund Manager / Designated Fund Manager***

Mohd Irwan Wahed has more than 10 years of investment-related experience. He joined PBSN in September 2021. Prior to joining PBSN, he was a Portfolio Manager with UOB Asset Management Malaysia. In May 2018, he was entrusted to assume the primary equity portfolio manager role for the newly established UOB Islamic Asset Management.

Having entered into the securities industry in 2009 as a Company Dealer with a Corporate Derivatives Desk, he had also served as portfolio manager of the then ASM Investment Bhd (Now known as PMB Investment Bhd) managing a total of 9-unit trust funds as well as corporate mandates. Subsequently in 2016, he held a fund manager position at Capital Dynamics Asset Management.

He holds a postgraduate qualification in Applied Finance and Investment from FINSIA, a professional qualification in Islamic Finance from CISI and a Bachelor's Degree in Aerospace Engineering from Universiti Putra Malaysia. He is the holder of a Capital Markets Services Representative Licence (Fund Management) since 2011 and he is the Designated Fund Manager for Amanah Saham Bank Simpanan Nasional, BSN Dana Al-Jadid, BSN Dana Dividen Al-Ifrāh, BSN Dana Wakaf Al-Ikhlas and BSN Dana Income Stream 1.

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

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**

Tawafuq has been appointed as the Shariah Adviser for BDIS 1. Tawafuq will counsel the mechanism of the operations of the Funds' activities to ensure that the operations of the Fund comply with Shariah requirements

#### **General Information of Tawafuq**

Tawafuq Consultancy Sdn Bhd is an independent global Shariah advisory firm, committed to offering comprehensive end-to-end Islamic finance and halal solutions by leveraging on its global presence, in-depth knowledge, and integrated structure. The firm provides consultancy, research, training, and professional services in the area of Islamic banking, Islamic capital market, Islamic wealth management, Islamic asset management and Takaful. Tawafuq was incorporated as a limited liability company in Malaysia under the Companies Act, 2016 (previously known as Companies Act, 1965) on 8 October 2015.

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

Tawafuq is registered with the SC Malaysia to offer Shariah advisory services on sukuk issuance, Islamic unit trusts, investment funds, real estate investment trust (i-REIT), exchange-traded funds, crowdfunding, and P2P issuances.

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

As the Shariah Adviser, the role of Tawafuq is to ensure that the operations and investments of the Fund is in compliance with Shariah requirements. The Shariah Adviser reviews the Funds' investments on a monthly basis to ensure compliance with Shariah requirements at all times and advise on the Funds' compliance with Shariah requirements. However, the 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 and responsibilities of Tawafuq 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 Information Memorandum, 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's 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**

Tawafuq's Shariah team consists of the following personnel:

#### **Muhammad Aiman Mohamad Salmi (Director/ Principal Consultant)** *(Designated Person Responsible for Shariah Matters of the Fund)*

A Chartered Professional in Islamic Finance (CPIF) from the Chartered Institute of Islamic Finance Professionals (CIIF) and a Certified Shariah Adviser & Auditor (CSAA) from the Auditing Organization for Islamic Financial Institutions (AAOIFI), Aiman holds a Bachelor of Laws (Honours) and Bachelor of Laws (Shariah)(Honours) from the International Islamic University Malaysia (IIUM) and a MSc in Islamic Finance from INCEIF, Malaysia. An Advocate and Solicitor of the High Court of Malaya (Malaysia) and a qualified Malaysian Syariah Counsel, he regularly delivers Islamic Finance courses and has completed the prestigious "i-Advisor program" organized by the Securities Commission of Malaysia (SCM).

Currently, he is a Grand Councilor of the Chartered Institute of Islamic Finance Professionals (CIIF), and a member of the Association of Shariah Advisers in Islamic Finance Malaysia (ASAS), Malaysian Finance Association (MFA), Malaysian Association of Muslim Finance Professionals (MAMFP), ASEAN Young Professionals Network (AYPN), Asian Institute of Chartered Bankers (AICB), and the International Council for Islamic Finance Educators (ICIFE). He was also the founding Deputy President of Malaysia Young Shariah Scholars Association (MySSA).

He is the Principal Consultant and Qualified Shariah Personnel for Tawafuq Consultancy, as required by SCM. He has served a major local Islamic bank assigned to the Shariah Department, whereby he oversees Shariah compliance aspect of the banking products, offerings, procedures and system and regularly conducts research on various arising Shariah issues for consumer, business and corporate, wholesale and investment banking segments. Aiman is an accredited trainer with the Islamic Banking & Finance Institute of Malaysia (IBFIM) and an Accredited Trainer by the Human Resource Development Corporation (HRD Corp).

#### **Dr. Ahmad Zakirullah Bin Mohamed Shaarani (Lead Consultant)**

Dr. Ahmad Zakirullah is currently a member of Shariah Committee of Bank Muamalat Malaysia Berhad, Export-Import Bank of Malaysia Berhad, Hong Leong MSIG Takaful Berhad and National Farmer

Organization (NAFAS). Previously he served at Islamic Banking and Finance Institute of Malaysia (IBFIM) from February 2008 till October 2018. His prior responsibility includes providing Shariah input on the advisory, consultancy, and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-compliant funds. He also has served University Sains Islam Malaysia (USIM) and PTPL College.

He obtained his Diploma of Shariah Islamiyyah (Hons) from Higher Institute of Islamic and Arabic Language (MADIWA), Perak, Bachelor of Shariah Islamiyyah (Hons) Degree from Al-Azhar University, Egypt, Master's Degree (Hons) of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) from the International Islamic University Malaysia and Doctor of Philosophy of Usul al-Fiqh from University of Malaya.

**Muhammad Hasanani Yunus (Lead Consultant)**

A Shariah Adviser listed under Securities Commission of Malaysia (SCM). Hasanani holds a Bachelor of Shariah (Honours) from the University of Malaya and currently pursuing his Masters of Shariah, Islamic Professional Credit Certification (iPCC) and Shariah Registered Financial Planner. Hasanani has various experience related to banking and Islamic capital market segments covering Shariah risk, Shariah governance, Shariah advisory, Shariah research & development, Shariah review, Shariah audit and module development. His experience includes:

- Facilitation of systematic identification, measurement, monitoring and reporting of Shariah non-compliance risks events.
- Provision of Shariah compliance oversight covering advisory, research & development, review, audit and risk.
- Development of various Shariah compliant banking, capital market, and social finance products.
- Processing and structuring of project financing applications and supervision of the operation.

**FURTHER INFORMATION ON THE MANAGER, BOARD OF DIRECTORS, PANEL OF INVESTMENT ADVISERS OR ANY OVERSIGHT ARRANGEMENTS, INVESTMENT TEAM AND DESIGNATED FUND MANAGER / FUND MANAGER 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 50 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 of each Unit Holder by monitoring the actions of the Manager, and by having Trusteeship of the Funds through the holding of the investments of the Funds in trust for the Unit Holders.

The Trustee is responsible to:

- act as Trustee of the assets of the Funds and should actively monitor the administration of the Funds 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 Funds and holding them in trust for the Unit Holders in accordance with the provisions of the Deeds and the relevant laws;
- ensure that the Funds 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 Funds 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;
- ensure that the systems, procedures and processes employed by the Manager to value and/or price the Funds or the Units of the Fund are adequate, and that such valuation/pricing is carried out in accordance with the Deeds, the Guidelines and securities laws;
- ensure that the sale, repurchase, creation and cancellation of units of the Funds are carried out in accordance with the Deeds, the Guidelines and securities laws;
- submit or make available any statements, documents, books, records and other information relating to the Funds and the business of the Trustee or such periodical returns, as may be required by the SC from time to time;
- take all steps to affect any instructions properly given by the Manager as to the acquisition or disposal of, or the exercise of the rights attaching to the assets of the Funds; and
- 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 Funds to be formed and to ensure that the Funds are managed and administered in accordance with the Deeds, the Guidelines and securities laws.

### **5.3 Material Litigation**

As of 30 September 2024, 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.

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## CHAPTER 6: RELATED-PARTY TRANSACTIONS & CONFLICT OF INTEREST

### 6.1 Manager

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:

<b>Name of Related Party and Nature of Relationship</b>	<b>Existing/Potential Relate Party Transaction</b>
Bank Simpanan Nasional - a shareholder of the Manager	<ul style="list-style-type: none"><li>• Bank Simpanan Nasional holds Units of 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 that 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 Panel of Investment Advisers members / oversight committee 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.

Neither of the directors of the Manager and the substantial shareholders of the Manager have any direct and indirect interest in other corporations carrying on a similar business.

### 6.2 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-Trustee and/or global Trustee 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 favorable 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.

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## CHAPTER 7: ADDITIONAL INFORMATION

### 7.1 Customer Service

#### Where to Purchase and Redeem

Units can be purchased or redeemed on any Business Day between 9.00 a.m. to 4.00 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. sales, repurchase, transfer and switching (Where applicable);
3. request to change correspondence/registered address, telephone number and other personal details;
4. request for confirmation advice on purchase and other transactions related to your unit holdings, monthly statements of account 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: 603-2634 2200
- facsimile: 603-2177 1300
- email (1) : [operation@pbsn.com.my](mailto:operation@pbsn.com.my) (transactions requests, updating of personal information, statements etc.
- email (2): [info@pbsn.com.my](mailto:info@pbsn.com.my) (General inquiries about products and services, offering document, interim / annual reports etc.)

You can also review and track the performance of your Units by checking the unit prices which are published on our website at [www.pbsn.com.my](http://www.pbsn.com.my).

#### Who should I contact to lodge a complaint?

For internal dispute resolution, you may contact us:

- |                   |  |
|-------------------|--|
| a) Via phone to:  | 603-2634 2200  |
| b) Via fax to:    | 603-2177 1300  |
| c) Via email to:  | <a href="mailto:complaint@pbsn.com.my">complaint@pbsn.com.my</a>   |
| d) Via letter to: | Permodalan BSN Berhad<br>Tingkat 2, Blok A,<br>Wisma Bank Simpanan Nasional<br>117, Jalan Ampang<br>50450 Kuala Lumpur |

## **Keeping Abreast of Developments in the Fund**

Investors are able to obtain the latest information on the Fund as well as market updates at our website [www.pbsn.com.my](http://www.pbsn.com.my)

## **7.2 Avenue for Advice**

### **REGISTERED OFFICE AND BUSINESS ADDRESS:**

Permodalan BSN Berhad  
Tingkat 2, Blok A  
Wisma Bank Simpanan Nasional  
117, Jalan Ampang  
50450 Kuala Lumpur

Or you may contact our customer service at 03-2634 2200 or visit our website at [www.pbsn.com.my](http://www.pbsn.com.my).

### **LIST OF DISTRIBUTORS / AGENTS:**

NAME : PERMODALAN BSN BERHAD  
COMPANY NO. : 199401034061 (319744-W)  
REGISTERED OFFICE & : Tingkat 2, Blok A, Wisma BSN  
BUSINESS ADDRESS 117, Jalan Ampang  
50450, Kuala Lumpur  
TELEPHONE NO. : 03-2634 2200  
FAX NO. : 03-2711 1300  
WEBSITE : [www.pbsn.com.my](http://www.pbsn.com.my)

Please refer to PBSN's website at [www.pbsn.com.my](http://www.pbsn.com.my) for the latest list of distributors / agents and its' updates from time to time.

## **7.3 Deeds**

<b>Fund</b>	<b>Deed</b>
BDIS 1	20 November 2024

## **7.4 Financial Year End**

<b>Fund</b>	<b>Financial Year End</b>
BDIS 1	31 December

## **7.5 Termination of Fund and / or any of the Classes**

Subject to the provision set out below, the Fund and/or any of the Classes may be terminated or wound-up without the need to seek Unit holders' prior approval as proposed by us with the consent of the Trustee (whose consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving not less than one (1) months' notice in writing to the Unit holders as hereinafter provided (i) if any law shall be passed which renders it illegal or (ii) if in our reasonable opinion it is impracticable or inadvisable to continue the Fund and/or Class. A Class may be terminated by Unit holders if a Special Resolution is passed at a Unit holders' meeting of that Class to terminate or wind-up that Class provided always that such termination or winding-up of that Class does not materially prejudice the interest of any other Class in the Fund.

## **7.6 Rights, Liabilities and Limitations of Unit Holders**

### **7.6.1 Rights**

As a Unit holder, you have the right, among others, to:

- (i) inspect the register, free of charge, at any time at our registered office, and obtain such information pertaining to its units as permitted under the Deeds and the Guidelines;
- (ii) receive the distribution of the Fund (if any), participate in any increase in the capital value of the units and to other rights and privileges as set out in the Deeds;
- (iii) call for Unit holders' meetings;
- (iv) vote for the removal of the Trustee or the Manager through a Special Resolution;
- (v) receive annual reports, quarterly reports or any other reports of the Funds; and
- (vi) exercise cooling-off for qualified investors (if any).

Unit holders' rights may be varied by changes to the relevant Deeds, the Guidelines or judicial decisions or interpretation.

### **7.6.2. Liabilities**

- (i) Your liability is limited to the purchase price per unit and the Sales Charge paid or agreed to be paid for a unit. You need not indemnify the Trustee or us if there is a deficiency in the assets of the Funds to meet the claim of any creditor of the Trustee or ours in respect of the Fund.
- (ii) The recourse of the Trustees, ours and any creditor is limited to the assets of the Funds.

### **7.6.3. Limitations**

You cannot:

- (i) interfere with any of our rights or powers and/or the rights or powers of the Trustees under the Deeds;
- (ii) exercise a right in respect of an asset of the Funds or lodge a caveat or other notice affecting the asset of the Funds or otherwise claim any interest in the asset of the Funds; or
- (iii) require the asset of the Funds to be transferred to you.

**Note:** For full details of the rights of a registered Unit holder of the Fund, please refer to the Deed.

### **Establishment of other classes**

Under the Deed, we have the sole and absolute right to issue and/or establish other, different or new classes of units in the Fund with different and/or similar features including but not limited to fees, charges, currency and/or distribution policy without the need to seek your prior approval provided the issuance of such other classes and the imposition of the terms will not in our or the Trustee's opinion prejudice your rights. Where a new class is established or issued, Units in the Fund may be re-designated so long as there is no prejudice to your rights or the Fund as a whole. As at the date of this Information Memorandum, there is one (1) class in the Fund, i.e. Class MYR.

## **7.7 Documents Available for Inspection**

You may inspect the following documents or copies thereof in relation to the Funds (upon request) at our principal place of business and/or the business address of the Trustees (where applicable) without charge:

- The Deed and the supplementary deed(s) (if any) of the Fund;
- The current Information Memorandum and supplementary/replacement Information Memorandum (if any) of the Fund;

- The latest annual, quarterly and monthly reports of the Fund (if any);
- Each material contract or document is referred to in this Information Memorandum.
- All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in this Information Memorandum.
- 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);
- Any writ and relevant cause papers for all material litigation and arbitration disclosed in the Information Memorandum (where applicable); and
- Any consent given by experts or persons named in this Information Memorandum as having made a statement that is included in this Information Memorandum or on which a statement made in this Information Memorandum is based.

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