

Date of issuance: 1 July 2019

# Product Highlights Sheet

## CIMB-Principal China Direct Opportunities Fund

### Responsibility Statement

This Product Highlights Sheet has been reviewed by the directors or authorised committee or persons approved by the board of Principal Asset Management Berhad. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in this Product Highlights Sheet false or misleading.

### Statements of Disclaimer

The Securities Commission Malaysia has authorized/recognised the issuance of CIMB-Principal China Direct Opportunities Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of CIMB-Principal China Direct Opportunities Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends CIMB-Principal China Direct Opportunities Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Principal Asset Management Berhad responsible for CIMB-Principal China Direct Opportunities Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

### The Manager

Principal Asset Management Berhad ("Principal Malaysia") (*formerly known as CIMB-Principal Asset Management Berhad*) holds a Capital Markets Services License for fund management and dealing in securities restricted to unit trust products under the Capital Markets and Services Act 2007 and specializes in managing and operating unit trusts for investors, both institutional and retail. Principal Malaysia's responsibilities include managing investment portfolios by providing fund management services to insurance companies, pension funds, unit trust companies, corporations and government institutions in Malaysia. In addition, Principal Malaysia is an approved private retirement scheme provider in Malaysia. Principal Malaysia originally commenced its operations as a unit trust company in November 1995.

**This Product Highlights Sheet only highlights the key features and risks of this unlisted capital market product. We recommend that you read this Product Highlights Sheet together with the Fund's Prospectus dated 8 March 2018 and its supplementary (if any). You are advised to request, read and understand the Fund's Prospectus before deciding to invest.**

## Brief Information on CIMB-Principal China Direct Opportunities Fund

CIMB-Principal China Direct Opportunities Fund is an open-end equity fund issued by Principal Malaysia. The Fund seeks opportunities through investments primarily in China A-Shares with the aim to provide capital appreciation. The Fund is established with a multi-class structure and is allowed to establish new Class(es) from time to time.

This is neither a capital protected nor a capital guaranteed fund.

### Product Suitability

The recommended investment timeframe for this Fund is five (5) years or more. This Fund is suitable for investors who:

- have a long term investment horizon; and
- want exposure and seek for potential capital gain in China A-Shares.

### Key Product Features

Fund Category/Type	Equity/ Growth.					
Base currency	RMB.					
Benchmark	CSI500 Index.  <b>Note:</b> The Fund's benchmark is for performance comparison purpose only. You are cautioned that the risk profile of the Fund is different from the benchmark. Information on the benchmark can be obtained from <a href="http://www.csindex.com.cn/en">http://www.csindex.com.cn/en</a> .					
Investment strategy	<p>The Fund will invest at least 70% of its NAV (both inclusive) in equities that are listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange (“China A-Shares”) directly via RQFII quota. Under general market conditions, the Fund will seek opportunities within the China A-Shares universe by focusing mainly in mid-capitalization and/or small-capitalization companies which we believe will exhibit good growth potential when compared against its peers or the overall market. The Fund may invest the remaining of its NAV in liquid assets, i.e. Deposits and money market instruments for liquidity purpose.</p> <p>We have appointed CCB Principal Asset Management Co. Ltd. (“CCBPAM”), a company incorporated in China, as the Sub-Adviser of the Fund (“Sub-Adviser”). CCBPAM will provide investment research and stock recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund. The Sub-Adviser utilizes CCBPAM’s in-house developed proprietary multi-factor model as a tool for the stock selection and portfolio construction. The multiple factors embedded within the model act as the criteria in the stock selection and portfolio construction by taking into account the elements that will affect the investment returns, ranging from fundamental, technical to sentimental aspect. The factors are actively revised, where they can be adjusted continuously in accordance with changes in the market.</p> <p><b>Asset Allocation</b></p> <ul style="list-style-type: none"><li>▪ at least 70% of the Fund’s NAV (both inclusive) will be invested in equities; and</li><li>▪ up to 30% of the Fund’s NAV may be invested in liquid assets.</li></ul>					
Launch date	Class MYR	:	8 March 2018	Class USD	:	8 March 2018
	Class SGD	:	8 March 2018			
Financial year-end	28 February (29 February in the event of a leap year).					
Distribution policy	<b>Class MYR, Class SGD and Class USD:</b>  We have the discretion to make income distribution on an ad-hoc basis, taking into consideration the level of its realised income and/or realised gains, as well as the performance of the Fund. We also have the right to make provisions for reserves in respect of distribution of the Class.					
Manager	Principal Asset Management Berhad (formerly known as CIMB-Principal Asset Management Berhad).					
Sub-Adviser	CCB Principal Asset Management Co. Ltd.					
Trustee	HSBC (Malaysia) Trustee Berhad					
Solicitors	Soon Gan Dion & Partners					

## Key Risks

General risks of investing in a unit trust fund	
<b>Returns not guaranteed</b>	The investment of the Fund is subject to market fluctuations and its inherent risk. There is <b>NO GUARANTEE</b> on the investment returns, nor any assurance that the Fund's investment objective will be achieved.
<b>General market environment risk</b>	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.
<b>Inflation risk</b>	This is the risk that your investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
<b>Manager's risk</b>	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 may adversely affect the performance of the fund.
<b>Loan financing risk</b>	This risk occurs when you finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the loan repayments.
Specific risks of the Fund	
<b>Stock specific risk</b>	Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.
<b>Country risk</b>	Investments of the Fund may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of China. For example, if the economic condition of China deteriorates, it may adversely affect the value of the investments undertaken by the Fund in China. This in turn may cause the NAV of the Fund or prices of units to fall.
<b>Credit and default risk</b>	Investment of the Fund may involve a certain degree of credit and default risk when the Fund invests in money market instruments and/or place Deposits. Generally, credit and default risk is the risk of loss due to the counterparty's and/or issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. We aim to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty and/or issuer.
<b>Liquidity risk</b>	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.
<b>Currency risk</b>	<p>There are 2 levels of currency risk associated with the investment of this Fund:</p> <ul style="list-style-type: none"> <li> <b>Currency risk at the Fund level</b>  The Fund will invest primarily in the mainland China market that is denominated in RMB. Investors should note that the RMB is currently not a freely convertible currency as it is subject to foreign exchange control policies and restrictions of the Chinese government. Trading in the RMB may be subject to possible delay in the settlement process. Any devaluation of the RMB could adversely affect the value of investors' investments in the Fund. </li> <li> <b>Currency risk at the Class level</b>  You should also be aware that currency risk is applicable to Class(es) which is in a different currency than the base currency of the Fund. The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings as expressed in the currency denomination of the respective Class(es). </li> </ul>
<b>RQFII regime risk</b>	<ul style="list-style-type: none"> <li> <b>RQFII quota</b>  Under prevailing regulations in mainland China, foreign investors who wish to invest directly in the mainland China domestic securities market may obtain the RQFII license approved by the China Securities Regulatory Commission ("CSRC") and obtain investment quota approved by the State Administration of Foreign Exchange ("SAFE").  Investors should note that, the Fund's ability to invest directly in China A-Shares through RQFII regime is subject to the RQFII quota of Principal Malaysia. As such, as part of the RQFII investment quota management, we have absolute discretion to suspend the application of units of the Fund when we deem necessary, such as when the utilisation of RQFII quota is approaching its approved quota limit. If the sale is suspended, applications for subscription of units will not be processed and monies received will be returned to investors. There may also be circumstances where only partial subscriptions for the day can be accepted for processing due to the availability of quota. In such circumstances, we have the absolute discretion to select applications for processing based on our internal practice subject to such application transaction forms being completed. </li> <li> <b>RQFII regulation</b>  Any changes to the relevant rules and regulations pertaining to the RQFII regime may have an adverse impact on investments made by the Fund. The current RQFII rules and regulations are subject to change from time to time. In the worst case, the RQFII License of Principal Malaysia may be retracted. Under such circumstance, we will seek alternative methods to access the China markets, such as </li> </ul>

	through Stock Connect. Alternatively, if we are of the opinion that this affects the operational efficiency of the Fund, we may deem it no longer viable to operate the Fund, and hence terminate the Fund.
--	---

**Note:** Please take note that if your investments are made through an IUTA via a nominee system of ownership, you would not be deemed to be a Unit holder under the Deed and as a result, you may not exercise all the rights ordinarily conferred to a Unit holder (e.g. the right to call for Unit holders' meetings and the right to vote at a Unit holders' meeting).

## Fees & Charges

	Class(es) of units		
	Class MYR	Class SGD	Class USD
<b>Application Fee</b>	Up to 5.50% of the NAV per unit.		
<b>Withdrawal Penalty</b>	NIL		
<b>Switching Fee</b>	Since switching is treated as a withdrawal from one class or fund and an investment into another class or fund, you will be charged a Switching Fee equal to the difference (if any) between the Application Fees of the Class and Application Fees of the other class or fund. Switching Fee will not be charged if the class or fund to be switched into has a lower Application Fee. We may impose		
	MYR100	SGD35	USD35
	(or equivalent) administrative fee for every switch made out of any of the Principal Malaysia's funds. You may negotiate to lower the Switching Fee and/or administrative fee. We also have the discretion to waive the Switching Fee and/or administrative fees.		
<b>Transfer Fee</b>	A maximum of MYR50	A maximum of SGD15	A maximum of USD15
	may be charged for each transfer.		
<b>Management Fee</b>	Up to 1.80% per annum of the NAV of the Class.		
<b>Trustee Fee</b>	Up to 0.06% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).		
<b>Other charges payable directly by you when purchasing or withdrawing the units</b>	Any applicable bank charges and other bank fees incurred as a result of an investment or withdrawal will be borne by the investor.		
<b>Expenses directly related to the Fund</b>	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent's fee.		

**Note:** All fees and charges are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by the Fund or you as disclosed in the Product Highlights Sheet.

Despite the maximum Application Fee or Withdrawal Penalty disclosed above, you may negotiate with us or our Distributors for lower fee or charges. However, you should note that we or our Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor or a group of investors) without prior notice to you.

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

## Transaction Information

	Class(es) of units		
	Class MYR	Class SGD	Class USD
<b>Minimum initial investment*</b>	MYR 1,000	SGD 1,000	USD 1,000
	or such other amount as we may decide from time to time.		
<b>Minimum additional investment</b>	MYR 100	SGD 100	USD 100
	or such other amount as we may decide from time to time.		

<b>Minimum withdrawal</b>	100 units	100 units	100 units
	or such other amount of units as we may decide from time to time.		
<b>Minimum balance</b>	1,000 units	1,000 units	1,000 units
	or such other amount of units as we may decide from time to time.		
<b>Switching</b>	<p>Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to:</p> <ul style="list-style-type: none"> <li>▪ for switching out of the Class: <ul style="list-style-type: none"> <li>○ the minimum withdrawal amount applicable to the Class;</li> <li>○ the minimum balance required (after the switch) for the Class, unless you are withdrawing from the Class in entirety; and</li> <li>○ the Withdrawal Penalty of the Class (if any);</li> </ul> </li> <li>▪ for switching into the Class: <ul style="list-style-type: none"> <li>○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and</li> <li>○ the Switching Fee applicable for the proposed switch (if any).</li> </ul> </li> </ul> <p>You may negotiate to lower the amount for your switch with us or our Distributors.</p>		
<b>Transfer</b>	We may, at our absolute discretion, allow/refuse you to transfer your units subject to such terms and conditions as may be stipulated by us from time to time.		
<b>Cooling-off period</b>	Six (6) Business Days from the date the application form is received and accepted by us or our Distributors from the first time investor investing with us or our Distributors. However, Principal Malaysia's staff and person(s) registered to deal in unit trust of Principal Malaysia or any Distributors are not entitled to the cooling-off right.		

\* The minimum initial investment for EPF's Members Investment Scheme (where available) shall be RM1,000 (or such other amount as may be determined by EPF) or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF's Members Investment Scheme from time to time. Please refer to our website at <http://www.principal.com.my> or <http://www.kwsp.gov.my> for updated information.

**Note:** You may request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units, which will be at our sole and absolute discretion. However, you should note that we may, for any reason at any time, where applicable, accept or reject your request to lower the amount or number of units and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor or a group of investors) without prior notice to you. We may also, for any reason at any time, where applicable, reduce the minimum balance, either generally (for all investors) or specifically (for any particular investor or a group of investors) without prior notice to you. For increase in the amount or units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes before implementation.

**YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF AN UNIT TRUST CONSULTANT.**

## Valuations

We will carry out valuation of the Classes for each Business Day on the next Business Day (T+1) by 4:00 p.m. This is to cater for the currency translation of the foreign securities or instruments to the Fund's base currency based on the bid exchange rate quoted by Bloomberg or Reuters at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. The NAV per unit for a Business Day is available on our website at <http://www.principal.com.my> after 5:30 p.m. on the following Business Day (T+1). Please refer to the "Unit Pricing" section of the Prospectus for more details.

## Avenues to Exit This Investment

To exit from this investment, you may withdraw from the Class, switch out of the Class or transfer your unit holdings to other investors. You may withdraw your investment at the NAV per unit of the Business Day.

You may withdraw by completing a withdrawal form and sending it to the relevant Distributor or our head office. There is no restriction on the frequency of withdrawals. The amount that you will receive is calculated by the withdrawal value less the Withdrawal Penalty, if any. You will be paid in the currency of the Class (e.g. Class MYR will be paid in MYR) within ten (10) days of receipt of the complete withdrawal request. You will have to bear the applicable bank fees and charges, if any.

For more information on the withdrawals, switching, transfer facility and cooling-off period, please refer to the "Transaction Information" chapter of the Prospectus. For more information on the fees and charges incur when you exit from this investment, please refer to "Fees, Charges and Expenses" chapter of the Prospectus.

**Note:** Currently, repatriations of funds out of China by open-ended funds are not subjected to repatriation restrictions. However, there is no guarantee that repatriation restrictions will not be imposed in the future. You should note that should there be restrictions

imposed on repatriation of funds out of China, it may impact the Fund's ability to meet withdrawal requests on a timely basis. Please refer to the "Risk Factors" section of the Prospectus for more information.

## Fund Performance

### Average total return of the Fund

FYE: 28 February 2019, in %	1-Year	3-Year	5-Year	Since Inception
Class MYR	-	-	-	-
Class SGD	-	-	-	-
Class USD	-	-	-	-
Benchmark	-	-	-	-

Note: The Fund has not completed its 1-year financial period.

### Annual total return of the Fund

FYE: 28 February, in %	2019	2018	Since inception to 28.02.2019
Class MYR	-	-	(18.49)
Class SGD	-	-	(19.58)
Class USD	-	-	(21.82)
Benchmark - Class MYR	-	-	(19.24)
Benchmark - Class SGD	-	-	(20.41)
Benchmark - Class USD	-	-	(22.38)

Note: The Fund has not completed its 1-year financial period.

Since inception, Class MYR, Class SGD and Class USD declined by 18.49%, 19.58% and 21.82% respectively but managed to outperform their benchmark which fell by 19.24%, 20.41% and 22.38% respectively within the same financial period.

### Basis of calculation and assumptions made in calculating the returns

Percentage growth	=	$\frac{\text{NAV on that day} - \text{NAV of previous day}}{\text{NAV of previous day}}$	Average total return	=	$\frac{\text{Total returns of the years under review}}{\text{Number of years under review}}$
-------------------	---	--	----------------------	---	--

### Portfolio Turnover Ratio ("PTR")

FYE: 28 February	2019	2018	2017
Fund	5.01	-	-

Note: The Fund has not completed its 1-year financial period.

For the financial period under review, the Fund's PTR was stood at 5.01 times, which was due to investment activities on the back of inflow of units creation.

### Distribution

FYE: 28 February		2019	2018	2017
Fund	Net distribution per unit (Sen)	N/A	N/A	N/A
	Gross distribution per unit (Sen)	N/A	N/A	N/A

There was no distribution made for the financial period from 8 March 2018 (date of launch) to 28 February 2019

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.**

## Contact for Further Information / Complaint

- (i) You may contact our Customer Care Centre at (03) 7718 3000. Our Customer Care Centre is available between 8:45 a.m. and 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. and 4:45 p.m. (Malaysian time) on Fridays (except on Selangor public holidays) or you can e-mail us at [service@principal.com.my](mailto:service@principal.com.my).
- (ii) Alternatively, you may also contact:
- (a) Securities Industries Dispute Resolution Corporation (SIDREC):
- via phone to : 03-2282 2280
  - via fax to : 03-2282 3855
  - via e-mail to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
  - via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar  
No.5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur
- (b) SC's Consumer & Investor Office:
- via phone to : 03-6204 8999
  - via fax to : 03-6204 8991
  - via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - via online complaint form available at [www.sc.com.my](http://www.sc.com.my)
  - via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur
- (c) Federation of Investment Managers Malaysia's Complaints Bureau:
- via phone to : 03-2092 3800
  - via fax to : 03-2093 2700
  - via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
  - via online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
  - via letter to : Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6th Floor, Wisma Tune,  
No. 19, Lorong Dungun Damansara Heights, 50490 Kuala Lumpur

## Appendix: Glossary

Application Fee	- Preliminary charge on each investment.
A-Shares	- Securities issued by companies incorporated in the PRC and listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange (quoted in RMB).
Business Day	- Mondays to Fridays when Bursa Malaysia Securities Berhad is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business. <b>Note:</b> We may declare certain Business Days to be a non-business day if PRC declares a non-business day. This information will be communicated to you via our website at <a href="http://www.principal.com.my">http://www.principal.com.my</a> . Alternatively, you may contact our Customer Care Centre at 603-7718 3100.
Class(es)	- Any class of units representing similar interest in the assets of the Fund.
Class MYR	- The Class of units issued by the Fund denominated in MYR.
Class SGD	- The Class of units issued by the Fund denominated in SGD.
Class USD	- The Class of units issued by the Fund denominated in USD.
Commencement Date	- The next Business Day immediately following the end of the initial offer period.
Deed	- The principal deed and any supplemental deed in respect of the Fund made between the Manager, the Trustee and the Unit holders of the Fund, agreeing to be bound by the provisions of the Deed.
Deposit	- As per the definition of "deposit" in the Financial Services Act 2013 and "Islamic deposit" in the Islamic Financial Services Act 2013. <b>Note:</b> To exclude structured deposits
Distributor	- Any relevant persons and bodies appointed by Principal Malaysia from time to time, who are responsible for selling units of the Fund including Principal Distributors and IUTAs.
EPF	- Employees Provident Fund.
Fund or CDOF	- CIMB-Principal China Direct Opportunities Fund.
IUTAs	- Institutional Unit Trust Scheme Advisers.
Management Fee	- A percentage of the NAV of the Class that is paid to us for managing the portfolio of the Fund.
NAV	- Net Asset Value.

NAV of the Fund	- The NAV of the Fund is the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point.
NAV per unit	- The NAV attributable to a Class of units divided by the number of units in circulation for that Class, at the valuation point.
Principal Malaysia or the Manager	- Principal Asset Management Berhad ( <i>formerly known as CIMB-Principal Asset Management Berhad</i> ).
Product Highlights Sheet	- Refers to the disclosure document issued by us that contains clear and concise information of the salient features of the Fund.
Prospectus	- Refers to the disclosure document issued by the Manager describing the details of the Fund.
RM or MYR	- Malaysian Ringgit.
RMB	- Renminbi.
SC	- Securities Commission Malaysia.
SC Guidelines	- Guidelines on Unit Trust Funds issued by the SC.
SGD	- Singapore Dollar.
Sub-Adviser or CCBPAM	- CCB Principal Asset Management Co. Ltd.
Switching Fee	- A charge that may be levied when switching is done from one fund or class to another.
Transfer Fee	- A nominal fee levied for each transfer of units from one Unit holder to another.
Trustee	- HSBC (Malaysia) Trustee Berhad.
Trustee Fee	- A percentage of the NAV of the Fund that is paid to the Trustee for its services rendered as trustee for the Fund.
Unit holder	- The registered holder for the time being of a unit of the Fund including persons jointly so registered.
USD	- United States Dollar.
Withdrawal Penalty	- A charge levied upon withdrawal under certain terms and conditions (if applicable).

**Note:** Unless the context otherwise requires;

- words importing the singular number should include the plural number and vice versa;
- any reference to a time, day or date in this Product Highlights Sheet shall be a reference to that time, day or date in Malaysia;
- reference to "days" in this Product Highlights Sheet will be taken to mean calendar days; and
- any reference in this Product Highlights Sheet to any rules, regulations, guidelines, standards, directives, notices, legislations or statutes shall be reference to those rules, regulations, guidelines, standards, directives, notices, legislations or statutes for the time being in force, as may be amended, varied, modified, updated, superseded and/or re-enacted from time to time.

The remainder of this page has been left blank intentionally