

CIMB-PRINCIPAL GLOBAL TITANS FUND PROSPECTUS

Investments that stand the test of time



Manager : CIMB-Principal Asset Management Berhad (304078-K)

Trustee : HSBC (Malaysia) Trustee Berhad (1281-T)

THIS IS A REPLACEMENT PROSPECTUS. THIS PROSPECTUS IS ISSUED TO REPLACE AND/OR SUPERSEDE THE PROSPECTUS ISSUE NO. M1 OF THE CIMB-PRINCIPAL GLOBAL TITANS FUND DATED 30 JUNE 2016.

This Prospectus Issue No. M2 for the CIMB-Principal Global Titans Fund is dated 25 January 2017.

This Fund is constituted on 18 July 2005.

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

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 9.

THIS FUND IS A MULTI-CLASS FUND AND IS ALLOWED TO ESTABLISH NEW CLASS(ES) FROM TIME TO TIME. CURRENTLY, CLASS MYR AND CLASS USD ARE AVAILABLE FOR SALE.

ABOUT THIS DOCUMENT

This is a Prospectus which introduces you to CIMB-Principal Asset Management Berhad (“CIMB-Principal”) and the CIMB-Principal Global Titans Fund (“Fund”). This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs.

If you have any questions about the information in this Prospectus or would like to know more about investing in the CIMB-Principal family of unit trust funds, please call CIMB-Principal Customer Care Centre at (603) 7718 3100 between 8:30 a.m. and 5:30 p.m. (Malaysian time), Mondays to Fridays (except on Selangor public holidays).

Unless otherwise indicated, any reference in this Prospectus to any legislation, statute or statutory provision is a reference to that legislation, statute or statutory provision for the time being, as amended or re-enacted, and to any repealed legislation, statute or statutory provision which is re-enacted (with or without modification).

Any reference to a time or day in this Prospectus shall be a reference to that time or day in Malaysia, unless otherwise stated.

Please note that all references to currency amounts and unit prices in this Prospectus are in MYR unless otherwise indicated.

PROSPECTUS DETAILS

Issue No.	M2
Prospectus Date	25 January 2017

RESPONSIBILITY STATEMENTS

This Prospectus has been reviewed and approved by the directors of CIMB-Principal 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

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

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

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

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

ADDITIONAL STATEMENTS

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

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DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Prospectus:

Application Fee	- Preliminary charge on each investment.
ASEAN	- Association of Southeast Asian Nations.
Auditor	- An approved company auditor independent of both the Trustee and the Manager, and appointed by the Trustee of the Fund.
Bursa Malaysia	- Bursa Malaysia Securities Berhad.
Business Day	- Mondays to Fridays when Bursa Malaysia is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business. Note: We may declare certain Business Days to be a non-Business Day if the Fund's investment in foreign markets which are closed for business is at least 50% of the Fund's NAV. This information will be communicated to the Unit holders via our website at http://www.cimb-principal.com.my . Alternatively, Unit holders can contact our Customer Care Centre at (03) 7718 3100.
CIMB	- CIMB Investment Bank Berhad.
CIMB Group	- CIMB Group Sdn. Bhd.
CIMB Group Holdings	- CIMB Group Holdings Berhad.
CIMB-Principal or the Manager	- CIMB-Principal Asset Management Berhad.
CIMB-Principal (S)	- CIMB-Principal Asset Management (S) Pte. Ltd.
CIMB-Principal Funds	- Any unit trust funds that may be offered by CIMB-Principal.
Class(es)	- Any class of units representing similar interest in the assets of the Fund differentiated by currency, fees and charges.
Class MYR	- The Class of units issued by the Fund denominated in Malaysian Ringgit. This Class is only offered for sale in Malaysia.
Class USD	- The Class of units issued by the Fund denominated in United States Dollar.
CMSA	- Capital Markets and Services Act 2007.
CWA	- Refers to the unit trust consultants of CIMB-Principal.
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	- Refers to placement of fixed deposit with financial institution with maturities ranging from one (1) day to one (1) year, being 365 days or 366 days in the event of a leap year.
Distributors	- Any relevant persons and bodies appointed by CIMB-Principal from time to time, who are responsible for selling units of the Fund.
Eligible Market	- A market which is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund.
ETF	- Exchange-Traded Fund.
EPF	- Employees Provident Fund.
FIMM	- Federation of Investment Managers Malaysia.
Fund	- CIMB-Principal Global Titans Fund.
GST	- Refers to the tax levied on goods and services pursuant to the Goods and Services Tax Act 2014 (as may be amended, varied, modified, updated and/or superseded from time to time).
IOSCO	- International Organization of Securities Commissions; for further details, please refer to http://www.iosco.org .
IUTAs	- Institutional Unit Trust Advisers.
Latest Practicable Date or LPD	- 30 November 2016 in which all information provided herein shall remain current and relevant as at such date.
Management Fee	- A percentage of the NAV of the Class that is paid to the Manager for managing the portfolio of the Fund.
Medium to long term	- Refers to a period of three (3) years or more.
MCR	- Multi-class ratio, being the apportionment of the NAV of each Class over the Fund's NAV based on the size of each Class. The MCR is calculated by dividing the NAV of the respective Class by the NAV of the Fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.
MSCI	- Morgan Stanley Capital International.
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.
OTC	- Over-the-counter.
PGI	- Principal Global Investors, LLC.
PIA	- Principal International (Asia) Ltd.
Principal Financial Group or PFG	- Principal Financial Group and its affiliates.
Prospectus	- Refers to the disclosure document issued by the Manager describing the details of the Fund.
RM, MYR or Ringgit	- Malaysian Ringgit.
RSP	- Regular Savings Plan.
SC	- Securities Commission Malaysia.
SC Guidelines	- Guidelines on Unit Trust Funds issued by the SC and as may be amended and/or updated from time to time.
S&P	- Standard & Poor's.
Special Resolution	- A resolution passed by a majority of not less than 3/4 of Unit holders voting at a meeting of Unit holders. For the purpose of terminating or winding up a fund or Class, a Special Resolution is passed by a majority in number representing at least 3/4 of the value of the units held by Unit holders voting at the meeting.
Sub-Manager	- A fund management company/ asset management company that assumes all / or part of the investment function role of the Manager.
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.
Transferable Securities	- Refer to: (a) equities and other securities equivalent to equities; and (b) bonds and other forms of securitised debt; but do not include money market instruments or any security the title to which can be transferred only with the consent of a third party.
Trustee or HSBCT	- HSBC (Malaysia) Trustee Berhad (1281-T).
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.
UCITS	- An "undertaking for collective investment in transferable securities" within the meaning of points a) and b) of Article 1(2) of the UCITS IV Directive.
UCITS IV Directive	- Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009, as amended, on the coordination of laws, regulations and administrative provisions relating to UCITS.
UK	- United Kingdom.
Unit holder	- The registered holder for the time being of a unit of the Fund including persons jointly so registered.
US or USA	- United States of America.
USD	- United States Dollar.
Withdrawal Fee	- A charge levied upon redemption 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;
- time disclosed in this Prospectus should be indicated as Malaysia time; and
- reference to "days" in this Prospectus will be taken to mean calendar days.

CORPORATE DIRECTORY

The Manager

CIMB-Principal Asset Management Berhad (304078-K)

Business address

10th Floor Bangunan CIMB
Jalan Semantan
Damansara Heights
50490 Kuala Lumpur
Tel: (603) 2084 8888

Registered address

13th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur Malaysia
Tel: (603) 2261 8888

Postal address

CIMB-Principal Asset Management Berhad
PO Box 10571
50718 Kuala Lumpur Malaysia

Customer Care Centre

50, 52 & 54 Jalan SS 21/39
Damansara Utama
47400 Petaling Jaya
Selangor Malaysia
Tel: (603) 7718 3100
Fax: (603) 7718 3003

Website

<http://www.cimb-principal.com.my>

E-mail

service@cimb-principal.com.my

Sub-Manager

CIMB-Principal Asset Management (S) Pte. Ltd.
(200607208K)

Business/Registered address

50, Raffles Place
#22-03A Singapore Land Tower
Singapore 048623
Tel: (65) 6210 8488
Website: <http://www.cimb-principal.com.sg>

The Trustee

HSBC (Malaysia) Trustee Berhad (1281-T)

Business/Registered address

13th Floor, Bangunan HSBC, South Tower
No. 2, Leboh Ampang
50100 Kuala Lumpur Malaysia
Tel: (603) 2075 7800
Fax: (603) 2179 6511

Note: You may contact our **Customer Care Centre** at **(03) 7718 3100** for more information.

FUND INFORMATION

NAME OF FUND

CIMB-Principal Global Titans Fund

FUND CATEGORY / TYPE

Equity / Growth

BASE CURRENCY & CLASSES

The base currency of the Fund is MYR. Currently, the Fund has two (2) Classes offered for sale, i.e. Class MYR and Class USD.

The Fund is established with a multi-class structure where the Deed dated on 11 May 2016 and First Supplemental Deed dated 14 November 2016 allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund. Please note that the Fund is allowed to establish new Class(es) from time to time without your prior consent.

Under the Deed, Unit holders of each Class have the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges, and hence, will have its respective NAV per unit, denominated in its respective currency taking into account the aforementioned features. Although the Fund has multiple Classes, you should note that the assets of the Fund are pooled for investment purpose.

Please refer to the Annexure for further details on the Classes. If you are in doubt, please consult your professional advisers for better understanding of the multi-class structure before investing in the Fund.

LAUNCH DATE

Name of Class	Launch Date	Initial Offer Period	Initial offer price per unit
Class MYR	8 July 2005	Nil	Nil
Class USD	25 January 2017	1 day	USD 1.0000

INVESTMENT OBJECTIVE

To grow the value of Unit holders' investments over the Medium to long term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to Malaysian equities market to balance any short term volatilities.

Any material change to the investment objective of the Fund would require your approval.

BENCHMARK

The benchmark of the Fund is a composite comprising 42% S&P 500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-Month Fixed Deposit Rate* for performance comparison. The weightage to the three (3) global titans market is reflective of their relative world market capitalization.

Information on the S&P 500 can be obtained from <http://www2.standardandpoors.com>

Information on the MSCI Indices can be obtained from <http://www.msicibarra.com/products/indices>

Information on the CIMB Bank 1-Month Fixed Deposit Rate can be obtained from <http://www.cimbbank.com.my>

Alternatively, Information on the composite benchmark is also available in our monthly fund fact sheets and can be obtained from <http://www.cimb-principal.com.my>.

** The benchmark is customised as such to align it closer to the structure of the portfolio and the objective of the Fund. Thus, investors are cautioned that the risk profile of the Fund is higher than investing in fixed deposits.*

INVESTMENT POLICY AND PRINCIPAL INVESTMENT STRATEGY

The Fund will invest at least 50% of its NAV in at least three (3) collective investment schemes, subject to a maximum of 98% of its NAV. The Fund may invest in Malaysian securities but only up to 50% of its NAV. The Fund seeks to give investors a broad exposure to three (3) major global developed markets. This will be achieved by investing in collective investment schemes which invest into these three (3) markets (US, Europe and Japan). The Fund will at all times be invested in the collective investment schemes, each covering separate geographic regions thus providing diversification and allowing a greater spread of risk. The allocation between the collective investment schemes is done through a combination of macroeconomic data, liquidity trends and the outlook to overweight or underweight a particular collective investment schemes. This enables the Fund to exploit the investment opportunities provided by developed economies, which are not found in the emerging markets.

The asset allocation strategy for this Fund is as follows:

- between 50% to 98% (both inclusive) of the Fund's NAV in collective investment schemes with exposure in US, Europe and Japan; and
- investments in Malaysian securities: up to 50% of the Fund's NAV.

The collective investment schemes that the Fund invested in includes but not limited to PGI funds. The three (3) PGI funds are:

The PGI Funds US Equity Fund seeks to provide capital growth over the medium-term to long-term through investment in equity securities of companies domiciled or with their core business in the USA.

The PGI Funds European Equity Fund aims to provide capital growth over the Medium to long term through investment in equity securities of companies domiciled or with their core business in Europe (including Eastern Europe).

The PGI Funds Japanese Equity Fund aims to provide capital growth over the Medium to long term through investment in equity securities of companies domiciled or with their core business in Japan.

The choice for these PGI funds is due to their ability to provide the following:

- 1) Exposure to investment opportunities in developed markets such as the USA, Europe and Japan.
- 2) The funds possess good track records. Generally, these funds managed to outperform their respective benchmarks.
- 3) Ride on the expertise of our shareholder, PFG.

PGI Funds is a UCITS Umbrella Unit Trust established under the laws of Ireland. The Manager of the funds is Principal Global Investors (Ireland) Limited which was incorporated in Ireland on 22 March 1999 and is ultimately a wholly-owned subsidiary of PFG. Principal Global Investors, LLC is the investment advisers of the funds. PFG, through its subsidiaries, is a shareholder of CIMB-Principal.

We have appointed CIMB-Principal (S), a company incorporated in Singapore, as the Sub-Manager of the Fund. CIMB-Principal (S) will be responsible for investing and managing the Fund in accordance with the investment objective and within the investment restrictions. All costs of this appointment will be borne by us to ensure no additional fee is levied on the Unit holders of this Fund. CIMB-Principal (S) will actively decide on the asset allocation between the US, Europe and Japan, based on the outlook of the different geographical markets as well as domestic interest rate trends. Based on the Sub-Manager's global outlook on the economy and financial markets generally, as well as relative market valuation, the Sub-Manager may also invest in Malaysian securities in order to balance any short-term volatilities. The Sub-Manager may opt to invest in Malaysian securities either directly or via collective investment schemes.

CIMB-Principal (S) reserves the right to change the asset allocation and/or the investment strategy (including, but not limited to the investment in foreign mutual funds), provided that the changes are at all times in accordance with the objectives of the Fund.

As part of its risk management strategy, CIMB-Principal (S) may vary the Fund's asset allocation in the collective investment schemes between 50%-98% in line with its outlook. In addition, the Fund is constructed and managed within pre-determined guidelines. CIMB-Principal (S) employs an active asset allocation strategy depending upon the equity market expectations. Where appropriate, the Sub-Manager will also employ an active trading strategy in managing the Fund.

In response to adverse conditions and as part of its risk management strategy, CIMB-Principal (S) may from time to time reduce its proportion of higher risk assets, such as equities and increase its asset allocation to lower risk assets, such as debentures and liquid assets, to safeguard the investment portfolio of the Fund provided that such investments are within the investment objective of the Fund. When deemed necessary, the Sub-Manager may also utilize derivative instruments subject to the SC Guidelines, which include but not limited to options, futures contracts, forward contracts and swaps for the purpose of hedging.

As at LPD, the Class MYR of the Fund is eligible to be invested via the EPF's Members Investment Scheme. Please note that there may be changes to the eligibility of the Fund under the EPF's Members Investment Schemes from time to time, please refer to our website at <http://www.cimb-principal.com.my> or <http://www.kwsp.gov.my> for updated information.

DISTRIBUTION POLICY

The distribution policy of each of the Class may differ, please refer to the Annexure 1 of the respective Class for more information. You may also refer to page 21 for information on the distribution payment.

PERMITTED INVESTMENTS

Subject to the Deed, the investment policy for the Fund and the requirements of the SC and any other regulatory body, we have the absolute discretion as to how the assets of the Fund are to be invested. The following types of investments permitted for the Fund, which are in line with the Fund's objective, include but are not limited to:

- Equities, debentures and warrants traded in or under the rules of an Eligible Market. For securities listed or traded on foreign markets, the regulatory authority must be an ordinary or associate member of the IOSCO;
- Unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer;
- Deposits and money market instruments;
- Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps for the purpose of hedging;
- All types of collective investment schemes that is in line with the Fund's objective;
- Structured products; and
- Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund's objectives.

The formulation of the investment policy and strategy of the Fund is based on the objective of the Fund after taking into consideration the regulatory requirements outlined in the SC Guidelines, with such exemptions or variations (if any) as permitted by the SC.

INVESTMENT RESTRICTIONS AND LIMITS

The Fund is subject to the following investment restrictions and limits:

Exposure Limit

The value of the Fund's investment in unlisted securities must not exceed 10% of the Fund's NAV.

Investment spread limits

- The value of the Fund's investment in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- the value of the Fund's investments in Transferable Securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- the value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
- the Fund's exposure from derivatives positions should not exceed the Fund's NAV. Further,
 - (i) the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines; and
 - (ii) the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
- the value of the Fund's investment in structured products issued by a single counter-party must not exceed 15% of the Fund's NAV;
- the aggregate value of the Fund's investments in Transferable Securities, money market instruments, Deposits, OTC derivatives and structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Fund's NAV ^{Note 1};
- the value of the Fund's investment in units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV ^{Note 2};
- the value of the Fund's investment in Transferable Securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV.

Note 1:

On 14 July 2005, we have obtained the approval from the SC for a variation to Clause 2.0(2) of Schedule C – Appendix 1 of the SC Guidelines which allow the Fund to invest more than 15% of the Fund's NAV in the securities/instruments of any single issuer.

However, following the revised SC Guidelines dated 19 July 2016, the variations should read as following:

We have obtained approval from the SC for a variation to Clause 9 of Schedule B of the SC Guidelines which allows the Fund to invest more than 25% of the Fund's NAV in securities/instruments of any single issuer.

Note 2:

On 17 June 2005, we have obtained the approval from the SC for a variation to Clause 1.0(3) of Schedule C – Appendix 1 of the SC Guidelines which allow the Fund to invest more than 10% of the Fund's NAV in other collective investment schemes.

However, following the revised SC Guidelines dated 19 July 2016, the variations should read as following:

We have obtained the approvals from the SC for a variation to Clause 10 of Schedule B to the SC Guidelines which allows the Fund to invest more than 20% of the Fund's NAV in other collective investment schemes.

Investment concentration limits

- The Fund's investments in Transferable Securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- the Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- the Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size;
- the Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme.

Minimum requirement for liquid assets

Liquid assets include Deposits with licensed financial institutions, money market instruments and debentures with a remaining maturity of less than one (1) year. The Fund may hold a minimum of 2.00% of its NAV (or such other amount agreed by both the Manager and the Trustee from time to time) in liquid assets.

APPROVALS AND CONDITIONS

Variations and/or exemptions to the SC Guidelines

On 17 June 2005, we have obtained the approval from the SC for a variation to Clause 1.0(3) of Schedule C – Appendix 1 of the SC Guidelines which allow the Fund to invest more than 10% of the Fund's NAV in other collective investment schemes.

On 14 July 2005, we have also obtained the approval from the SC for a variation to Clause 2.0(2) of Schedule C – Appendix 1 of the SC Guidelines which allow the Fund to invest more than 15% of the Fund's NAV in the securities/instruments of any single issuer.

However, following the revised SC Guidelines dated 19 July 2016, the variations should read as following:

We have obtained the approval from the SC for a variation to Clause 10 of Schedule B to the SC Guidelines which allows the Fund to invest more than 20% of the Fund's NAV in other collective investment schemes.

We have also obtained approval from the SC for a variation to Clause 9 of Schedule B of the SC Guidelines which allows the Fund to invest more than 25% of the Fund's NAV in securities/instruments of any single issuer.

BORROWINGS/FINANCING

The Fund may not borrow cash or obtain cash financing or other assets in connection with its activities. However, the Fund may borrow cash or obtain cash financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements.

SECURITIES LENDING

The Fund may participate in the lending of securities within the meaning of the Guidelines on Securities Borrowing and Lending issued by the SC (as may be amended and/or updated from time to time) when we find it appropriate to do so with a view of generating additional income for the Fund with an acceptable degree of risk.

The lending of securities is permitted under the Deeds and must comply with the above mentioned as well as with the relevant rules and directives issued by Bursa Malaysia, Bursa Malaysia Depository Sdn. Bhd. and Bursa Malaysia Securities Clearing Sdn. Bhd.

RISK FACTORS

GENERAL RISKS OF INVESTING IN A UNIT TRUST FUND

Any investment carries with it an element of risk. Therefore, prior to making an investment, you should consider the following risk factors in addition to the other information set out in this Prospectus.

Returns not guaranteed

The investment of the fund is subject to market fluctuations and its inherent risk. There is **NO GUARANTEE** on the investment returns, nor any assurance that the fund's investment objective will be achieved.

General market environment 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.

Inflation risk

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.

Manager's 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 you take a loan/financing to finance your investment. The inherent risk of investing with borrowed money includes investors being unable to service the loan repayments. In the event units are used as collateral, you may be required to top-up your existing installment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.

SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE FUND

There are specific risks associated with the investment portfolio of the Fund, which include but are not limited, to the following:

Stock specific risk

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.

Country risk

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of units to fall.

Currency risk

There are two (2) levels of currency risk associated with the investment of this Fund:

Currency risk at the Fund's portfolio level

As the investments of the Fund may be denominated in currencies other than base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

Currency risk at the Class level

As this Fund is a multi-class fund, there are Classes denominated in currencies other than the base currency. The impact of the exchange rate movement between the base currency of the Fund and the denominated currency of the respective Classes may lead to a depreciation of the value of your holding as expressed in the base currency of the Fund.

You should realise that currency risk is considered as one of the major risks due to the volatile nature of the foreign exchange market. The Manager does not seek to mitigate the currency risk. Hence, you should be prepared to assume the currency risk.

Fund manager's risk

Since the Fund invests into a collective investment scheme managed by another manager, the target fund's manager has absolute discretion over the target fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the target fund and/or the management company, the NAV of the Fund, which invests into the target fund would be affected negatively. Although the probability of such occurrence is minute, should the situation arise, we reserve the right to seek for an alternative collective investment scheme that is consistent with the objective of this Fund, subject to your approval.

Credit and default risk

Investments of the Fund may involve a certain degree of credit and default risk. 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.

The above summary of risks does not purport to be an exhaustive list of all the risk factors relating to investments in the Fund and are not set out in any particular order of priority. You should be aware that an investment in a unit trust fund may be exposed to other risks from time to time. If in doubt, you should consult professional advisers for a better understanding of the risks.

This Fund is a multi-class fund and is allowed to establish new Class(es) from time to time without your prior consent subject to the concurrence of the Trustee.

FEES, CHARGES AND EXPENSES

CHARGES

The following describes the charges that you may **directly** incur when you buy or redeem units of the Classes.

APPLICATION FEE

Application Fee will be imposed based on the NAV per unit and may differ between distribution channels or Classes. Please refer to the Annexure of the respective Class for further information.

Below is an illustration on how the Application Fee is calculated

	Class ABC (Denominated in USD)	Class XYZ (Denominated in MYR)
1. Investment amount	USD 10,000	MYR 10,000
2. NAV per unit	USD 1.0000	MYR 1.0000
3. Application Fee (NAV per unit)	5.5%	5.5%
Units issued to Unit holder = $\frac{\text{Investment amount}}{\text{NAV per unit}}$	= $\frac{\text{USD 10,000.00}}{\text{USD 1.0000}}$ = 10,000 Units	= $\frac{\text{MYR 10,000.00}}{\text{MYR 1.0000}}$ = 10,000 Units
Application Fee per Unit = NAV per unit x Application Fee (%)	= USD 1.0000 x 5.5% = USD 0.055	= MYR 1.0000 x 5.5% = MYR 0.055
Total Application Fee	= 10,000 Units x USD 0.055 = USD 550.00	= 10,000 Units x MYR 0.055 = MYR 550.00

Please note that the above example is for illustration purpose only and the illustration does not take into account GST.

Note: The Application Fee (if any) imposed will be rounded to two (2) decimal places.

WITHDRAWAL FEE

A Withdrawal Fee may be charged for each withdrawal. Please refer to Annexure for further information.

Note: Please refer to the "Calculation of investment amount and units entitlement" section in the "Transaction Information" chapter for an illustration on how the Withdrawal Fee is calculated. The Withdrawal Fee (if any) imposed will be rounded to two (2) decimal places.

DILUTION FEE

The dilution fee is an allowance for fiscal and other charges that is added to (for application for units) or deducted from (for redemption of units) the net asset value per unit to reflect the costs of investing application monies in underlying assets of the target fund or cost of disposal of the underlying assets. The dilution fee is intended to be used to ensure that all investors in the target fund are treated equitably by allocating transaction costs to the investors whose transactions give rise to those costs.

Dilution fee refers to anti-dilution levy for CIMB-Principal Global Titans Fund.

An investment by CIMB-Principal Global Titans Fund into any of PGI's funds is subject to an anti-dilution levy ("ADL") if the subscription exceeds 10% of that PGI fund's NAV. The adjustment rate/ADL rate varies on a monthly basis depending on market conditions.

Illustration on how dilution fee is imposed

Assume that CIMB-Principal Global Titans Fund intends to invest RM40 million into a PGI fund and the size of the subscription exceeds 10% of that PGI fund's NAV. For illustration below, assume that the NAV per unit of that PGI fund is USD10.21 and the ADL imposed is 0.08% on the NAV per unit. The exchange rate used is RM4.00 : USD1.

Calculation of investment amount in USD

= RM40,000,000 / RM4.00
= USD10,000,000.00

Calculation of number of units received by GTF

= Investment amount / [NAV per unit of PGI fund x (1 + ADL)]
= USD10,000,000.00 / [USD10.21 x (1 + 0.08)]
= 906,881.42 units

Calculation of net investment in USD

= Number of units received by GTF x NAV per unit of PGI fund
= 906,881.42 units x USD10.21
= USD9,259,259.26

Calculation of dilution fee imposed in RM

= (USD10,000,000.00 - USD9,259,259.26) x 4.00
= RM2,962,962.96

SWITCHING FEE

Switching is available between a Class and other CIMB-Principal Funds (or its classes) which should be denominated in the same currency. For information on the availability of switching, please refer to the Annexure of the respective Class.

Switching is treated as a withdrawal from a Class and an investment into another Class or CIMB-Principal Fund (or its classes). As such, you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or CIMB-Principal Fund (or its classes). Switching Fee will not be charged if the Class or CIMB-Principal Fund (or its classes) to be switched into has a lower Application Fee. In addition, you may be charged admin fee for each switch. However, we have the discretion to waive the Switching Fee and/or administrative fees. Please refer to the Annexure of the respective Class for further information.

TRANSFER FEE

A Transfer Fee may be charged for each transfer. Please refer to the Annexure of the respective Class for further information.

All fees and charges payable by you are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated above.

FEES AND EXPENSES

All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that is related to the specific Class only, such as, the costs and/or benefits from currency hedging of the respective Classes and the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult your professional advisers for better understanding.

The following describes the fees that you may **indirectly** incur when you invest in a Class.

MANAGEMENT FEE

Please note that the Management Fee is charged to the respective Class at the Class level, based on the NAV of the Class. The Management Fee shall be accrued daily and paid monthly.

Illustration on how the Management Fee is calculated

For illustration purposes, we assume the Management Fee is 1.80% per annum for Class ABC and Class XYZ.

	Class ABC (Denominated in USD) (Base currency in MYR)	Class XYZ (Denominated in MYR) (Base currency in MYR)
1. Annual Management Fee	1.80% per annum	1.80% per annum
2. NAV of the class	MYR 150 million	MYR 150 million
3. Management Fee for the day		

= NAV of the class x Management Fee rate for the class (%) / 365 days	= MYR 150 million x 1.80% / 365 = MYR 7,397.26	= MYR 150 million x 1.80% / 365 = MYR 7,397.26
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Note: In the event of a leap year, the computation will be based on 366 calendar days.

When the Fund invests in ETFs or other collective investment schemes managed by the Manager:

- all initial charges on those ETFs or other collective investment schemes must be waived; and
- Management Fee must only be charged once, either at the Fund level or the ETF or other collective investment scheme level.

TRUSTEE FEE

Please note that the Trustee Fee charged to the Fund is based on the NAV of the Fund. The Trustee Fee shall be accrued daily and paid monthly.

Illustration on how the Trustee Fee is calculated

For illustration purposes, we assume the NAV of the Fund is MYR 150 million. .

Trustee Fee for the Fund	=	0.07% per annum
Trustee Fee for the day	=	NAV of the Fund x annual Trustee Fee rate for the Fund (%) / 365 days
	=	MYR 150 million x 0.07% per annum / 365 days
	=	MYR 287.67

Note: In the event of a leap year, the computation will be based on 366 calendar days.

All fees and charges payable by the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated above.

EXPENSES

The Deed also provides for payment of other expenses. The major expenses recoverable directly from the Fund include:

- expenses incurred in the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers and costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment;
- (where the foreign custodial function is delegated by the Trustee), charges/fees paid to the sub-custodian;
- expenses incurred in the printing of, the purchasing of stationery and postage for the annual and interim reports;
- tax (including but not limited to GST) and other duties imposed by the government and other authorities and bank fees;
- tax agent's and auditor's fees and expenses;
- valuation fees paid to independent valuers for the benefit of the Fund;
- costs incurred in modifying the Deeds for your benefit;
- cost of convening and holding meetings of Unit holders (other than those convened for our or the Trustee's benefit); and
- all costs, bank charges and expenses related to income distribution of the Fund; for example, postage and printing of all cheques, statements and notices to Unit holders of the Fund.

We and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulates the maximum rate in percentage terms that can be charged. All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that is related to the specific Class only, such as, the costs and/or benefits from currency hedging of the respective Classes and the cost of Unit holders meeting held in relation to the respective Class. If in doubt, you should consult your professional advisers for better understanding.

We may alter the fees and charges (other than the Trustee Fee) within such limits, and subject to such provisions, as set out in the Deed and the SC Guidelines.

The Manager 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 the investor in respect of the Fund, either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at its absolute discretion.

Expenses not authorised by the Deed must be paid by the Manager or the Trustee out of their own funds.

AUTODEBIT / STANDING INSTRUCTION

Autodebit and other standing instruction facilities may be available at selected banks and handling charges will be borne by you. For more details, please contact our Customer Care Centre, the details of which are set out in the "Additional Information" chapter.

REBATES AND SOFT COMMISSIONS

We and the Trustee (including their officers) will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund unless the soft commission received is retained in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Fund. All dealings with brokers are executed on best available terms.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

All fees and charges payable by you and/or the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated in the Prospectus.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and expenses from time to time, subject to the requirements stipulated in the Deed of the Fund and/or SC Guidelines. Where necessary, the amendments will be notified to the Trustee. We will communicate to you if there are any amendments to the fees and charges

TRANSACTION INFORMATION

VALUATION OF PERMITTED INVESTMENTS

We will carry out the valuation of the Fund in a fair manner in accordance with applicable law and guidelines. The valuation bases for the authorised investments of the Fund are as below:

- **Listed securities**

The value of any authorised investments, which are quoted on an approved exchange, shall be calculated daily by reference to the last transacted price on that approved exchange. If the last transacted price does not represent the fair value of the securities, then the securities shall be valued at fair price as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation, such as the mean of bid and offer prices at the close of trading. Suspended securities will be valued at their last done price unless there is conclusive evidence to show that the value has gone below the suspended price or where the quotation of the securities has been suspended for a period exceeding fourteen (14) days or such shorter period as determined by the trustee, whereupon their fair value will be determined in good faith by the Manager based on the methods or bases verified by the Auditor and approved by the Trustee after appropriate technical consultation.

- **Unlisted securities**

The value of any unlisted RM-denominated bonds shall be calculated on a daily basis using prices quoted by a bond pricing agency ("BPA") registered with the SC. Where such prices are not available or where the Manager is of the view that the price quoted by the BPA for a specific bond differs from the market price by more than 20 basis points, we may use the market price by reference to the last available quote provided such quote was obtained within the previous thirty (30) days and we record its basis for using a non-BPA price, obtained necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the market yield.

The value of any unlisted non RM-denominated bonds shall be calculated at least weekly by reference to the average of bid and offer prices quoted by three (3) independent and reputable financial institutions or any alternative valuation basis as may be permitted by the SC from time to time.

- **Collective investment schemes**

The value of any investment in collective investment schemes which are quoted on an approved exchange shall be calculated daily in the same manner as other listed securities described above. When investing in unlisted collective investment schemes, the value shall be determined daily by reference to the last published repurchase/redemption price for that collective investment scheme.

- **Money market instruments**

Valuation of money market instruments such as repurchase agreements shall be determined each day by reference to the principal value of such authorised investments and the accrued income for the relevant period.

- **Deposits**

The value of Deposits shall be determined each day by reference to the principal value of such authorised investments and the accrued income thereon for the relevant period.

If the quotations referred to above are not available or if the value of the authorised investments determined in the manner described above, in our opinion, does not represent a fair value of the authorised investments, then the value shall be any fair value as may be determined in good faith by us. This valuation method shall be verified by the Auditor of the Fund and approved by the Trustee.

If the value of an asset of the Fund is denominated in a foreign currency, the assets are translated on a daily basis to Ringgit Malaysia. Currently, the assets are translated using the bid foreign exchange rate quoted by either Reuters or Bloomberg, at UK time 4:00 p.m. the same day, as per the Investment Management Standard (FIMM/IMS(I&SP)-004 (2nd Edition)) issued by the FIMM which may be amended/updated from time to time.

UNIT PRICING

We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the unit pricing on a Business Day (i.e. the NAV per unit) that we receive the completed relevant transaction forms from you.

If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the unit pricing for that Business Day. For transactions made after 4:00 p.m., we will process the transactions using the unit pricing on the next Business Day.

We will carry out the valuation point for the classes for a 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/instruments to the Fund's base currency. Currently, the currency translation is based on the bid exchange rate quoted by Bloomberg/Reuters at UK time 4:00 p.m. (Malaysian time 11:00 p.m. or 12:00 a.m.) on the same day, or such other time as stipulated in the Investment Management Standards issued by the FIMM, which may be amended, updated or superseded from time to time. The unit price for a Business Day is available on our website at <http://www.cimb-principal.com.my> after 5:30 p.m. on following Business Day (T+1).

Illustration

For a transaction made by 4:00 p.m. on a Business Day

For market closed on 5 December 2016, we will calculate the unit price on the next Business Day (T+1), that is, 6 December 2016. The unit price will be available on our website by 5:30 p.m. on 6 December 2016.

For a transaction made after 4:00 p.m. on a Business Day

For market closed on 5 December 2016, we will calculate the unit price two (2) days later, that is, 7 December 2016. The unit price will be available on our website by 5:30 p.m. on 7 December 2016.

The Fund must be valued at least once every Business Day. Unit price (i.e. NAV per unit) is calculated based upon the NAV of the Fund and the number of units in issue in the Fund.

The method of determining NAV per unit is calculated as follows:

$$\text{NAV per unit} = \frac{\text{NAV}}{\text{Number of units in issue}}$$

The NAV of the Fund for a Business Day is calculated at the end of the next Business Day (T+1). It is the sum of the value of all investments and cash held by the Fund (calculated in accordance with the Deeds) including income derived by the Fund which has not been distributed to our Unit holders, less all amounts owing or payable in respect of the Fund including any provisions that we and the Trustee consider should be made. For example, a provision may be made for possible future losses on an investment which cannot be fairly determined.

The valuation of the Fund is in the base currency i.e. MYR. The NAV per unit of each Class will be the NAV of the Fund attributable for each Class divided by the number of units in circulation of that Class, at the same valuation point. The foreign exchange rate used for this purpose shall be the bid exchange rate at the same valuation point.

Multi-class Ratio (MCR)

MCR is the apportionment of the NAV of each Class over the Fund's NAV based on the size of each Class. The MCR is calculated by dividing the NAV (MYR) of the respective Class by the NAV of the Fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.

Illustration on computation of NAV of the Fund:

	Fund Total	Class ABC	Class XYZ
	(MYR)	(Denominated in USD)	(Denominated in MYR)
		(MYR)	(MYR)
NAV of the Fund before income and expenses	185,942,897	173,342,897	12,600,000
% MCR	100%	⁽¹⁾ 93.22%	⁽¹⁾ 6.78%
Add: Income	30,000	⁽²⁾ 27,966	⁽²⁾ 2,034
Less: Expenses	(10,000)	⁽²⁾ (9,322)	⁽²⁾ (678)
Benefits or costs of hedging (if any)		900	
NAV of the Fund before management and trustee fee	185,963,797	173,362,441	12,601,356
		1.80% p.a.	1.80% p.a.
Less: Management fee	(9,170)	(8,549)	(621)
	0.07% p.a.		
Less: Trustee fee	(356)	(332)	(24)
NAV of the Fund	185,954,271	173,353,560	12,600,711

Units in Circulation	200,000,000 units	170,000,000 units	30,000,000 units
NAV per unit		1.0197	0.4200
Currency exchange rate		(USD/MYR) 3.6000	N/A
NAV per unit		USD 0.2832	MYR 0.4200
	Fund	Class ABC	Class XYZ
		(Denominated in USD)	(Denominated in MYR)
	(MYR)	(MYR)	(MYR)
NAV of the Fund before creation of units for the day	185,954,271	173,353,560	12,600,711
⁽³⁾ Creation of units	4,600,000	3,600,000	1,000,000
Closing NAV	190,554,271	176,953,560	13,600,711
Units in Circulation	205,912,025.82 units	173,531,073.44 units	32,380,952.38 units
NAV per unit		1.0197	0.4200
Currency exchange rate		(USD/MYR) 0.3600	N/A
NAV per unit		USD 0.2832	MYR 0.4200

Note :

⁽¹⁾ MCR computation

	Class ABC (Denominated in USD) (MYR)	Class XYZ (Denominated in MYR) (MYR)
$\frac{\text{NAV of the Class} \times 100}{\text{NAV of the Fund before income and expenses}}$	$\frac{173,342,897 \times 100}{185,942,897}$	$\frac{12,600,000 \times 100}{185,942,897}$
	= 93.22%	= 6.78%

⁽²⁾Apportionment based on MCR is as follows:

	(MYR)	Class ABC (Denominated in USD) (MYR)	Class XYZ (Denominated in MYR) (MYR)
Add: Income	30,000	MCR x Income	MCR x Income
		= Income for Class ABC	= Income for Class XYZ
		= 93.22% x MYR 30,000	= 6.78% x MYR 30,000
		= MYR 27,966	= MYR 2,034
Less: Expenses	(10,000)	MCR x Expenses	MCR x Expenses
		= Expenses for Class ABC	= Expenses for Class XYZ
		= 93.22% x MYR 10,000	= 6.78% x MYR 10,000
		= MYR 9,322	= MYR 678

⁽³⁾Creation of units

	Class ABC (Denominated in USD)	Class XYZ (Denominated in MYR)
Creation of units	USD 1,000,000	MYR 1,000,000
NAV per unit	USD 0.2832	MYR 0.4200
Number of units	3,531,073.44 units	2,380,952.38 units
Currency exchange rate	(USD/MYR) 0.3600	N/A
Creation of units	MYR 3,600,000	MYR 1,000,000

NAV per unit is truncated to four (4) decimal places.

Please note the above is for illustration purpose only.

Calculation of investment amount and units entitlement

The number of units that you received will be rounded down to two (2) decimal places

Note: The calculation below is for illustration only and does not represent the actual percentage/ amount that you may incur in each Class. Please refer to the Annexure of the respective Class for the actual percentage/ amount of charges.

Illustration 1:

Calculation of number of units received, Application Fee and total amount payable by you

Assumptions:

NAV per unit of Class XYZ denominated in MYR = RM0.5000 (truncated to 4 decimal places)
Application Fee charged by IUTA = 5.50%
An investor wishes to invest RM10,000 in the Fund through an IUTA.

Calculation of number of units that you will receive

= Investment amount / NAV per unit of Class MYR
= RM10,000.00 / RM0.5000
= 20,000.00 units

Calculation of Application Fee that you will incur (to be payable in addition to the amount invested)

= NAV per unit of Class MYR x number of units received x Application Fee rate
= RM0.5000 x 20,000.00 units x 5.50%
= RM550.00

Calculation of total amount that you will have to pay

= Investment amount + Application Fee paid
= RM10,000.00 + RM550.00*
= RM10,550.00

Note:

The Application Fee is subject to GST. At the current standard rate of 6%, the GST payable on the Application Fee of RM550 will be RM33 (RM550 x 6% = RM33). As such, you will have to pay RM 583 for the Application Fee (inclusive of GST) and the total amount will be RM10,583.

Calculation of investment amount:

Assuming you have 40,000 units of Class XYZ of the Fund and the NAV per unit of Class XYZ for the day (which will be made known on the following Business Day) is RM0.2630 (truncated to 4 decimal places).

Calculation of investment value

= Number of units x NAV per unit of Class XYZ
= 40,000.00 x RM0.2630
= RM10,520.00

Illustration 2:

Calculation of withdrawal value and amount payable to you

Assuming you have 80,000 units of Class XYZ, you wish to redeem RM10,000.00 from your investment in the Fund. Your withdrawal request is received by 4:00 p.m. of a Business Day. The NAV per unit for that Business Day (which will be made known on the following Business Day) is RM0.2686 (truncated to 4 decimal places).

Calculation of the number of units withdrawn you withdraw

= Withdrawal value/ NAV per unit
= RM10,000.00 / RM0.2686
= 37,230.08 units

Calculation of number of your remaining units

= Units held before withdrawal - Units withdrawn
= 80,000.00 - 37,230.08
= 42,769.92 units

Calculation of amount payable to you

= Withdrawal value
= RM10,000.00

Note: The above illustrations do not take into account GST.

INCORRECT PRICING

We shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund. Where such error has occurred, monies shall be reimbursed in the following manner:

- (a) in the event of over valuation and/or pricing, we shall reimburse:
 - (i) the Fund for any redemption of units;
 - (ii) you, if you have purchase units of the Fund at a higher price; or
- (b) in the event of under valuation and/or pricing, we shall reimburse:
 - (i) the Fund for any subscription of units; and/or
 - (ii) you, if you have redeem units of the Fund at a lower price; or

Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement only where an incorrect pricing:

- (i) is equal or more than 0.50% of the NAV per unit; and
- (ii) results in a sum total of RM10.00 or more to be reimbursed to a Unit holder for each sale or repurchase transaction.

Subject to any regulatory requirements, we shall have the right to amend, vary or revise the abovesaid limits from time to time and disclose such amendment, variation or revision in the Prospectus.

TRANSACTION DETAILS

INVESTING

Who can invest?

You are eligible to invest in the Fund if you are:

- an individual who is at least 18 years of age and not an undischarged bankrupt with a bank account (or foreign currency bank account, as the case may be) in the currency of the Class applied for (e.g. Class USD investors are required to have a USD currency bank account). As an individual investor, you may also opt to invest in joint names (i.e. as a joint Unit holder).
- an institution including a company, corporation, co-operative, trust or pension fund with a bank account (or foreign currency bank account, as the case may be) in the currency of the Class applied for (e.g. Class USD investors are required to have a USD currency bank account).

However, we have the right to reject an application on reasonable grounds.

Further, if we are aware of any resident of USA (i.e. someone who has a USA address (permanent or mailing) or contact number or US entity (i.e. a corporation trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source)) holding units in the Fund, we may issue a notice to that person requiring the US person / US entity to, within 30 days, either withdraw the units or transfer the units to a non-USA resident or non-US entity.

How to invest?

You may invest through any of our Distributors or our head office after completing the relevant application forms and attaching a copy of your identity card, passport or any other identification document. We may request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.

You may invest:

- by crossed cheque, banker's draft, money order or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any;
- directly from your bank account (or foreign currency bank account, as the case may be) held with our Distributors, where applicable;
- by cash if you make an application in person at any branch of our Distributors, where acceptable; or
- by such other mode of payment that we and/or the relevant authorities approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time.

Where available, the RSP allows you to make regular monthly investments, direct from your account held with a bank approved by our Distributors. We will process the monthly investments made via the RSP when we receive your application or your monthly investment cheque. You can also arrange a standing instruction with our Distributors to invest a pre-determined amount in the Fund

each month. You can cancel your RSP at any time by providing written instructions to the relevant Distributors to cancel your standing instruction.

Can the Units be registered in the name of more than one (1) Unit holder?

We may register units in the name of more than one (1) Unit holder but we are not bound to register more than two (2) joint holders and both applicants must be at least eighteen (18) years of age.

In the event of the demise of a joint holder who is a non-Muslim, we will only recognize the surviving joint holder as the rightful owner. Where the deceased joint holder is a Muslim, his/her Units will be dealt with in accordance with the Deed and applicable laws and regulations.

Who is distributing this Fund?

The Fund may be distributed via the following channels:

- CIMB-Principal's offices;
- CWA;
- IUTAs; and
- such other channels as we may decide from time to time.

Investments in the Fund can be made directly at our offices or with any of our Distributors. The list of Distributors can be found in the "Distributors of the Fund" chapter at the end of this prospectus.

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).

MINIMUM INVESTMENTS

The minimum initial and additional investment for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information.

Note: *You may request for a lower amount or number of units when purchasing units (or additional 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 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. For changes on the minimum withdrawal and the minimum balance, any increase in the amount/units will require concurrence from the Trustee, and you will be notified of such changes.*

Processing an application

If we receive a complete application by 4:00 p.m., we will process it using the unit pricing for that Business Day. If we receive the application after 4:00 p.m., we will process it using the NAV per unit for the next Business Day. We will only process complete applications, i.e. when we received all the necessary information and/or documentations. The number of units you will receive will be rounded down to the second decimal place.

MINIMUM WITHDRAWALS

Withdrawals can be made from the Class by completing a redemption form and sending it to the relevant Distributors or our head office. The minimum withdrawal amount for each Class may differ and may be determined by us from time to time. There is no restriction on the frequency of withdrawals. Please refer to the Annexure of the respective Class for further information. If we wish to increase the minimum withdrawal amount, we will consult with the Trustee beforehand and such adjustment will be communicated to you before implementation.

Note:

- *For EPF investments, your withdrawal proceeds will be paid to the EPF.*
- *You may request for a lower amount or number of units when redeeming 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 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.*

Processing a withdrawal

If we receive a complete withdrawal request by 4:00p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the withdrawal request after 4:00p.m. on a Business Day, we will process it using the NAV per unit of the Class for the next Business Day (T+1), which will be known on the following Business Day (T+2). The amount that you will receive is calculated by the withdrawal value less the Withdrawal Fee, if any. You will be paid in the currency of the Class (e.g. USD Class will be paid in USD) within ten (10) calendar days to your bank account and/or foreign currency bank account (as the case maybe) in our records (e.g. USD Class Unit holders are required to have a USD foreign currency bank account).

Any applicable bank charges and other bank fees incurred as a result of a withdrawal by way of telegraphic transfer, bank cheque or other special payment method will be borne by you.

MINIMUM BALANCE

The minimum balance that must be retained in your account for each Class may differ and may be determined by us from time to time. There is no restriction on the frequency of withdrawals. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw the entire investment and forward the proceeds to you. Please refer to the Annexure of the respective Class for further information. If we wish to increase the minimum balance amount, we will consult with the Trustee and you will be notified of such changes. However, you should note that we may, 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.

COOLING-OFF PERIOD

You have six (6) Business Days after your initial investment (i.e. the date the application form is received by us) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the NAV per unit on the day the units were first purchased. We will refund the investment amount including Application Fee (if any) to you in the currency of the respective Class within ten (10) calendar days from the date we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or any of our Distributors. However, CIMB-Principal's staff and person(s) registered to deal in unit trust of CIMB-Principal or any of our Distributors are not entitled to the cooling-off right.

Note: Investors who invest via the EPF's Members Investment Scheme (where available) are subject to EPF's terms and conditions.

SWITCHING

Switching is available between classes of the Fund or between a Class and other CIMB-Principal Funds (or its classes) which should be denominated in the same currency. For information on the availability of switching, please refer to the Annexure of the respective Class.

Switching will be conducted based on the value of your investments in the Class. The minimum amount for a switch is subject to:

- for switching out of the Class:
 - the minimum withdrawal amount applicable to the Class that you intend to switch out;
 - the minimum balance required for the Fund that you intend to switch out, unless you are withdrawing from the Fund in entirety; and
 - the Withdrawal Fee of the Fund that you intend to switch out (if any)
- for switching into a Class:
 - the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Fund (or its classes) to be switched into; and
 - the Switching Fee applicable for the proposed switch.

Currently, there is no restriction on the frequency of switches. You may negotiate to lower the amount and/or fees applicable for your switch with us or with our Distributors. However, we have the discretion to allow or to reject any switching into (or out of) a Fund, including the terms and conditions.

To switch, simply complete a switch request form and send to our Distributors or our head office.

Processing a switch

We process a switch as a withdrawal from one fund and an investment into another. If we receive a complete switch request by 4:00 p.m., we will process it using the NAV per unit for that Business Day. If we receive the request after 4:00 p.m., it will be processed using the NAV per unit for the next Business Day (T+1).

However, you should note that the switch in may be processed at a later Business Day, generally within one (1) Business Day but within four (4) Business Days if switch into a money market fund.

TRANSFER FACILITY

You are allowed to transfer your holdings but this is subject to conditions stipulated in the Deed. However, we may refuse to register any transfer of a unit at our absolute discretion. You may be subject to a Transfer Fee for each transfer. Please refer to the Annexure of the respective Class for further information.

DISTRIBUTIONS PAYMENT

Depending on the distribution policy of the respective Class, distribution (if any) will be made at the end of each distribution period to the Classes according to its distribution policy. Each unit of the Class will receive the same distribution for a distribution period regardless of when those units were purchased. The distribution amount you will receive is in turn calculated by multiplying the total number of units held by a Unit holder in the Class by the cent per unit distribution amount. Once a distribution has been paid, the unit price will adjust accordingly. For information on the distribution policy of each Class, please see Annexure of the respective Class.

All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per Unit of the Class on the distribution date (the number of units is rounded down to two decimal places), unless written instructions to the contrary are communicated to us and in which case that you shall have first furnished to us with details of your bank account in the currency denomination of that Class into which all distribution payment shall be paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.

If units are issued as a result of the reinvestment of a distribution or other circumstance after you have withdrawn your investment from the Class, those additional units will then be withdrawn and the proceeds will be paid to you.

You should note that distribution payments, if any, will be made in the respective currency for that Class. As such for each Class, the distribution amount may be different as a result of exchange rate movement between the base currency of the Fund and the denominated currency of each Class. Then the distribution will be paid into your bank account (which shall be in the currency of that specific Class) in our records (the cost and expense will be borne by you).

UNCLAIMED MONEYS

As prescribed by Unclaimed Moneys Act, 1965 (“UMA”), as may be amended from time to time, any moneys payable to you which remain unclaimed after twelve (12) months will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.

However, any income distribution payout to you by cheque, which remains unclaimed for six (6) months will be reinvested into the Fund within 30 business days after the expiry of the cheque’s validity period based on the prevailing NAV per unit of the Fund on the day of the reinvestment in circumstances where you still hold units of the Fund. As for income distribution payout by bank transfer, if any, shall be transmitted to your valid and active bank account. If the bank transfer remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Fund within 30 business days after the six (6) months period based on the prevailing NAV per unit of the Fund on the day of the reinvestment in circumstances where the Unit holder still holds units of the Fund. No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Fund, the distribution money would be subject to the treatment mentioned in the above paragraph as prescribed by the UMA.

You are advised not to make payment in cash to any individual agent when purchasing units of a fund.

Unit prices and distributions payable, if any, may go down as well as up.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein, subject to the requirements stipulated in the Deed of the Fund and/or SC Guidelines. Where necessary, the amendments will be notified to the Trustee. We will communicate to you if there are any amendments to the transaction information.

ADDITIONAL INFORMATION

FINANCIAL YEAR-END

31 March.

INFORMATION ON YOUR INVESTMENT

We will send you a written confirmation of:

- Your CIMB-Principal account number;
- All your transactions and distributions (if any);
- The details of your investment quarterly; and
- The financial accounts of the Fund for each half-year within two (2) months from the end of the half-year or financial year, as the case may be.

The Fund's annual report is available upon request.

If you write in to make any changes to your address, you will receive a written confirmation from us.

In the case of joint Unit holders, all correspondences and payments will be made and sent to the first registered Unit holder.

Please take note that if you have invested through an IUTA via a nominee system of ownership, you would not be deemed to be a Unit holder under the Deed. As such, you may obtain the above-mentioned information from that IUTA.

You can obtain up-to-date fund information from our monthly fund fact sheets and our website, www.cimb-principal.com.my.

If you have any questions about the information in this Prospectus or would like to know more about investing in this Fund, please contact our **Customer Care Centre** at **(603) 7718 3100** between 8:30 am to 5:30 pm (Malaysian time), Mondays to Fridays (except on Selangor public holidays) or you can email us at service@cimb-principal.com.my.

If you wish to write-in, please address your letter to:

CIMB-Principal Asset Management Berhad
Customer Care Centre
50, 52 & 54 Jalan SS 21/39
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan MALAYSIA

DEED

The Fund is governed by a Deed dated 11 May 2016 and First Supplemental Deed dated 14 November 2016.

Note: Please refer to Product Highlights Sheet of the Fund for updated information in relation to the Deed and any supplemental deed(s) as may be issued from time to time.

CONSENT

PricewaterhouseCoopers Taxation Services Sdn Bhd and HSBC (Malaysia) Trustee Berhad have given their written consent to act in their respective capacity. They have also given their consent for the inclusion of their names and/or statements and/or reports in the Prospectus in the form and context in which it appears and have not subsequently withdrawn their consent to the inclusion of their names and/or statements and/or reports in the form and context in which it appears in this Prospectus.

DOCUMENTS AVAILABLE FOR INSPECTION

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

- The Deed of the Fund;
- Current Prospectus and supplementary or replacement prospectus, if any;
- The latest annual and interim reports of the Fund;
- Material contracts or documents referred to in this Prospectus;

- The audited financial statements of the management company and the Fund (where applicable) for the current financial year and for the last three (3) financials years or if less than three (3) years from the date of incorporation or commencement;
- Any report, letter or other document, valuation and statement by any expert, any part of which is extracted or referred to in this Prospectus;
- Writ and relevant cause papers for all material litigation and arbitration disclosed in the Prospectus; and
- Consent given by expert disclosed in this Prospectus.

POTENTIAL CONFLICTS OF INTERESTS AND RELATED PARTY TRANSACTIONS

We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as Manager to the Fund and to other CIMB-Principal Funds that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.

We shall not act as principal in the sale and purchase of any securities or investments to and from the Fund. We shall not make any investment for the Fund in any securities, properties or assets in which we or our officer has financial interest in or from which we or our officer derives a benefit, unless with the prior approval of the Trustee. We (including our directors) who hold substantial shareholdings or directorships in public companies shall refrain from any decision making relating to that particular investment of the Fund.

Our directors and substantial shareholders may have either direct or indirect interest in other corporations that carry on a similar business with CIMB-Principal, details of which are as follows:

Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation
CIMB Group Sdn Bhd	Shareholder	√	CIMB-Principal Islamic Asset Management Sdn Bhd CIMB-Mapletree Management Sdn Bhd
Principal International (Asia) Limited	Shareholder	-	-
Dato' Robert Cheim Dau Meng	Director	-	-
Effendy bin Shahul Hamid	Director	-	-
Auyeung Rex Pak Kuen	Director	-	-
Pedro Esteban Borda	Director	-	-
Alejandro Elias Echegorri Rodriguez	Director	-	-
Munirah binti Khairuddin	Director	-	-
Paul Wong Chee Kin	Director	-	-
Dato' Anwar bin Aji	Director	-	-
Wong Joon Hian	Director	-	-
A.Huzaim bin Dato' Abdul Hamid	Director	-	-
Hisham bin Zainal Mokhtar	Director	-	-

The Fund may maintain Deposits with CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. We may enter into transactions with other companies within the CIMB Group and the PFG provided that the transactions are effected at market prices and are conducted at arm's lengths.

As the Trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund in the following events:

- (1) where the Fund invests in instrument(s) 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;
- (3) where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of that Fund (i.e. Trustee's delegate); and
- (4) where the Fund obtains financing as permitted under the SC Guidelines, from the related party of the Trustee.

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

Subject to 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 form any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

INTERESTS IN THE FUND

Subject to any legal requirement, we or any of our related corporation, or any of our officers or directors may invest in the Fund. Our directors will receive no payments from the Fund other than distributions that they may receive as a result of investment in the Fund. No fees other than the ones set out in this Prospectus have been paid to any promoter of the Fund, or the Trustee (either to become a Trustee or for other services in connection with the Fund), or us for any purpose.

EMPLOYEES' SECURITIES DEALINGS

We have in place a policy contained in its Rules of Business Conduct, which regulates its employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers.

THE MANAGER

ABOUT CIMB-PRINCIPAL ASSET MANAGEMENT BERHAD

CIMB-Principal holds a Capital Markets Services License for fund management and dealing in unit trust products under the CMSA and specialises in managing and operating unit trusts for investors, both institutional and retail. CIMB-Principal'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, CIMB-Principal is an approved private retirement scheme provider in Malaysia.

It originally commenced its operations as a unit trust company in November 1995. As at LPD, CIMB-Principal has more than 20 years of experience in the unit trust industry.

As at LPD, the shareholders of CIMB-Principal are CIMB Group (60%) and PIA (40%).

CIMB Group is held in majority by CIMB Group Holdings Berhad. It is a fully integrated investment bank. It offers the full range of services in the debt markets, the equity markets and corporate advisory. Member companies of CIMB Group also provide services in lending, private banking, private equity, Islamic capital markets as well as research capability in economics, equity and debt markets.

PIA is a private company incorporated in Hong Kong and its principal activity is the provision of consultancy services to other PFG group of companies. PIA is a subsidiary of the Principal Financial Group, which was established in 1879 and is a diversified global financial services group servicing more than 15 million customers.

The primary roles, duties and responsibilities of CIMB-Principal as the Manager of the Fund include:

- maintaining a register of Unit holders;
- Implementing the appropriate investment strategies to achieve the Fund's investment objectives;
- ensuring that the Fund has sufficient holdings in liquid assets;
- arranging for the sale and repurchase of units;
- calculating the amount of income to be distributed to Unit holders, if any; and
- maintaining proper records of the Fund.

As at LPD, there is no litigation or arbitration proceeding current, pending or threatened against or initiated by CIMB-Principal nor is there any fact likely to give rise to any proceeding which might materially affect the business/financial position of CIMB-Principal or any of its delegates.

THE BOARD OF DIRECTORS

As at LPD, there are ten (11) members sitting on the Board of Directors of CIMB-Principal including four (4) Independent Directors. The Board of Directors oversees the management and operations of the CIMB-Principal and meets at least once every quarter.

Dato' Robert Cheim Dau Meng	- Non-independent director
Effendy bin Shahul Hamid	- Non-independent director
Auyeung Rex Pak Kuen	- Non-independent director
Pedro Esteban Borda	- Non-independent director
Alejandro Elias Echegarri Rodriguez	- Non-independent director
Munirah binti Khairuddin	- Non-independent director
Paul Wong Chee Kin	- Non-independent director
Dato' Anwar bin Aji	- Independent director
Wong Joon Hian	- Independent director
A.Huzaim bin Dato' Abdul Hamid	- Independent director
Hisham bin Zainal Mokhtar	- Independent director

Note: Please refer to our website at <http://www.cimb-principal.com.my> for information on the profile of our Board of Directors. Please note that there may be changes to the composition and/or profile of the Board of Directors from time to time, please refer to our website for the updated information.

THE INVESTMENT COMMITTEE

The Manager has appointed the Investment Committee for the Fund pursuant to the requirements under the SC Guidelines. As at LPD, the Investment Committee currently consists of six (6) members including three (3) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the SC Guidelines and relevant securities laws, any internal investment restrictions and policies of the Manager, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring the implementation by the Manager of appropriate investment management strategies for the Fund and the measurement and evaluation of the performance of the Manager.

Note: Please refer to our website at <http://www.cimb-principal.com.my> for information of our Investment Committee. Please note that there may be changes to the Investment Committee from time to time, please refer to our website for the updated information.

DESIGNATED PERSON RESPONSIBLE FOR FUND MANAGEMENT FUNCTION

The designated person for fund management function for all CIMB-Principal Funds is the Chief Investment Officer:

Name:	Patrick Chang Chian Ping
Designation:	Chief Investment Officer, Malaysia
Experience:	Patrick was appointed as the Chief Investment Officer, Malaysia on 22 February 2016. He comes with an extensive 15 year experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal where he specialized in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios.
Qualifications:	MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick (Chevening Scholar), UK.

For further information and/or updated information about CIMB-Principal, please refer to our website at <http://www.cimb-principal.com.my>.

THE SUB-MANAGER

ABOUT CIMB-PRINCIPAL ASSET MANAGEMENT (S) PTE. LTD.

CIMB-Principal (S) was appointed as the Sub-Manager for the Fund on 26 December 2007. CIMB-Principal shall be responsible for the review, monitoring and oversight of CIMB-Principal (S) in the performance of its duties and obligations in respect of the Fund.

CIMB-Principal (S) was incorporated in Singapore on 18 May 2006, and has been in the fund management industry for ten (10) years. The company is a wholly-owned subsidiary of CIMB-Principal Asset Management Berhad in Malaysia. CIMB-Principal (S) is a regional asset management company established in Singapore offering both Islamic and conventional fund management services. The company manages regional investment activities for the CIMB-Principal Asset Management group of companies.

CIMB-Principal (S) is a licensed fund manager regulated by the Monetary Authority of Singapore.

Board of directors of CIMB-Principal (S):

Goh Zee Wei Ken	-	Director & Chief Executive Officer
Christopher Leow	-	Director & Chief Investment Officer
Alejandro Elias Echegarri Rodriguez	-	Director

Key management staff of CIMB-Principal (S):

Ken Goh – Director & Chief Executive Officer

Mr Goh is the designated person responsible for the investment management of the foreign investments of this Fund. He joined CIMB-Principal (S) in January 2007 as CEO / Director.

Prior to joining CIMB-Principal (S), Mr Goh was Director of Investment and served as an Executive Director on the management team at APS Asset Management. From June 2004 to February 2005, he was Head of Investment Advisory, Asia for MeesPierson. Mr Goh has also served as Chief Investment Officer, Singapore for Allianz Dresdner Asset Management as well as Executive Director of Phillip Capital Management during its start-up phase. From 1994 to 2000, Mr Goh served as a Manager with the GIC (Government of Singapore Investment Corp).

Mr Goh graduated from the National University of Singapore as Bachelor of Business Administration with a 1st Class Honors. He is a Chartered Financial Analyst (“CFA”) charter-holder since 1997.

Christopher Leow – Director & Chief Investment Officer

Mr Leow joined CIMB-Principal in December 2003 and transferred to CIMB-Principal (S) on 2 May 2007. He has more than 20 years of experience in the equities and fund management industry. He is the Chief Investment Officer and a director of CIMB-Principal (S), and is responsible for leading the International Investment team based in Singapore.

Mr Leow is a Chartered Financial Analyst and a Certified Financial Planner. He has been registered with the Monetary Authority of Singapore under the Securities and Futures Act (Cap. 289) as a Representative of CIMB-Principal (S) in fund management since September 2007.

Mr Leow holds a Bachelor of Commerce in Accounting and Finance (Hons) from the University of Western Australia.

Alejandro Elias Echegarri Rodriguez – Director

Mr. Echegarri's profile is as disclosed on our website at <http://www.cimb-principal.com.my>

Key person responsible for investment management of the Fund:

Ken Goh – Director & Chief Executive Officer

Mr Goh's profile is disclosed above.

As at LPD, there is no litigation or arbitration proceeding current, pending or threatened against or initiated by CIMB-Principal (S) nor is there any fact likely to give rise to any proceeding which might materially affect the business/financial position of CIMB-Principal (S) or any of its delegates.

Note: CIMB-Principal has obtained the necessary consent and confirmation from each of the relevant parties with regards to the information disclosed in this section.

THE TRUSTEE

ABOUT HSBC (MALAYSIA) TRUSTEE BERHAD

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

TRUSTEE'S DELEGATE

The Trustee has appointed The Hongkong and Shanghai Banking Corporation Ltd as custodian of the quoted and unquoted local investments of the Fund. The assets of the Fund are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. If and when the Fund should invest overseas, HSBC Institutional Trust Services (Asia) Limited will be appointed as the custodian of the foreign assets of the Fund. Both The Hongkong And Shanghai Banking Corporation Ltd and HSBC Institutional Trust Services (Asia) Limited are wholly owned subsidiaries of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee for the Fund or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

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

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

WHAT ARE THE ROLES, DUTIES AND RESPONSIBILITIES OF THE TRUSTEE?

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the SC Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the SC Guidelines. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

TRUSTEE'S STATEMENT OF RESPONSIBILITY

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

ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING PROVISIONS

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

STATEMENT OF DISCLAIMER

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

TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION

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

CONSENT TO DISCLOSURE

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit holders for purposes of performing its duties and obligations in accordance to the Deed, the Capital Markets and Services Act 2007, SC Guidelines and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to

maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.

EXEMPTIONS OR VARIATIONS

There have been no exemptions or variations from any relevant securities laws or the SC Guidelines granted to the Trustee by the SC.

SALIENT TERMS OF DEED

Money invested by an investor in the Fund will purchase a number of units, which represents the Unit holder's interest in the Fund. Each unit held in a Class represents an equal undivided beneficial interest in the assets of that Class. However, the unit does not give a Unit holder an interest in any particular part of the Class or a right to participate in the management or operation of the Fund (other than through Unit holders' meetings).

A Unit holder will be recognised as a registered Unit holder in the Class on the Business Day his/her details are entered onto the Register of Unit holders.

RIGHTS OF UNIT HOLDERS

A Unit holder has the right, among others, to the following:

- to inspect the Register, free of charge, at any time at the registered office of the Manager, and obtain such information pertaining to its units as permitted under the Deed and the SC Guidelines;
- to 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 Deed;
- to call for Unit holders' meetings;
- to vote for the removal of the Trustee or the Manager through a Special Resolution;
- to receive annual reports, interim reports or any other reports of the Fund; and
- to exercise the cooling-off right.

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

LIABILITIES AND LIMITATION OF UNIT HOLDERS

Liabilities

- (i) The liability of a Unit holder is limited to the purchase price per unit and the Application Fee paid or agreed to be paid for a Unit. A Unit holder need not indemnify the Trustee or the Manager if there is a deficiency in the assets of the Fund to meet the claim of any creditor of the Trustee or the Manager in respect of the Fund.
- (ii) The recourse of the Trustee, the Manager and any creditor is limited to the assets of the Fund.

Limitations

A Unit holder cannot:

- (i) interfere with any rights or powers of the Manager and/or Trustee under the Deed;
- (ii) exercise a right in respect of an asset of the Fund or lodge a caveat or other notice affecting the asset of the Fund or otherwise claim any interest in the asset of the Fund; or
- (iii) require the asset of the Fund to be transferred to the Unit holder.

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

MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

This table describes the maximum charges permitted by the Deed and payable directly by investors for Class MYR.

Charges	Descriptions
(1) Application Fee	Up to 5.50% is charged on the NAV per unit.
(2) Withdrawal Fee	Nil.
(3) Switching Fee	(a) A fee of up to 0.50% is chargeable on the amount switched for each switch from other equity / balanced funds managed by the Management Company into the Fund; (b) If a switch is made from a money market fund / bond fund into the Fund, maximum fees of up to 5.50% and 3.50%, respectively may be charged in each switch; (c) such other sum as may be determined by the Management Company from time to time.

This table describes the maximum fees permitted by the Deed and payable indirectly by investors.

Fees	Descriptions
(1) Management Fee	Up to 1.85% per annum, calculated daily on the NAV.
(2) Trustee Fee	Up to 0.07% per annum, calculated daily on the NAV (excluding foreign sub-custodian fees and charges).

A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges will be disclosed in the Prospectus.

Any increase of the fees and/or charges above that stated in the current Prospectus may be made provided that a supplemental prospectus is issued and the maximum stated in the Deed shall not be breached.

Any increase of the fees and/or charges above the maximum stated in the Deed shall require your approval.

EXPENSES PERMITTED BY THE DEED

The Deed also provides for payment of other expenses. The major expenses recoverable directly from the Fund include:

- commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes or difference accounts;
- (where the custodial function is delegated by the Trustee), charges/fees paid to the sub-custodian;
- tax (including but not limited to GST) and other duties charged on the Fund by the government and other authorities if any and bank fees;
- the fees and other expenses properly incurred by the Auditor and tax agent;
- remuneration and out of pocket expenses of the independent members of the investment committee of that Fund, unless the Manager decides to bear the same;
- fees for valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- costs incurred for the modification of the Deed otherwise than for the benefit of the Management Company or the Trustee;
- costs incurred for any meeting of Unit holders other than those convened by, for the benefit of the Management Company or the Trustee;
- the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers;
- costs involved with external specialists approved by the Trustee in investigating and evaluating any proposed investment;
- the engagement of valuers, advisers and contractors of all kinds;
- preparation and audit of the taxation returns and accounts of the Fund;
- termination of the Fund or Class and the retirement or removal of the Trustee or the Management Company and the appointment of a new trustee or management company;
- any proceedings, arbitration or other dispute concerning the Fund, Class or any asset, including proceedings against the Trustee or the Management Company by the other of them for the benefit of the Fund or Class (except to the extent that legal costs incurred for the defense of either of them are not ordered by the court to be reimbursed out of the Fund);
- costs of obtaining experts opinion by the Trustee and the Management Company for the benefit of the Fund or Class; and
- all costs and/or expenses associated with the distributions declared pursuant to this Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.
- the costs of printing and dispatching to Unit holders the accounts of the Fund, tax certificates, distribution warrants, notices of meeting of members, newspaper advertisement and such other similar costs as may be approved by the Trustee.

The Manager and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed.

RETIREMENT, REMOVAL OR REPLACEMENT OF THE MANAGER

The Manager must retire as the Manager when required to retire by law.

The Manager may retire upon giving twelve (12) months' notice to the Trustee of their desire to do so, or such shorter notice as the Manager and the Trustee may agree, in favour of another corporation.

The Manager shall retire under the following circumstances:

- if a Special Resolution is duly passed by the Unit holders that the Manager be removed; or
- if the Manager ceases to be approved by the SC to be the management company of the Fund.

The Manager may be removed by the Trustee under certain circumstances outlined in the Deed. These include:

- if the Manager shall have gone into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or cease to carry on business or if a receiver shall be appointed in respect of the undertaking or assets of the Manager or if any encumbrances shall take possession of any of its assets; or
- if the Manager ceases to carry on business; or

- if the Trustee is of the opinion that the Manager has, to the prejudice of the Unit holders, failed to comply with any provision or covenant under the Deed or contravened any of the provisions of the CMSA; or
- if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of the Unit holders for it to do so, after the Trustee has given reasonable notice to it of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the SC; or

The Manager may be replaced by another corporation appointed as manager by Special Resolution of the Unit holders at a Unit holder's meeting convened in accordance with the Deed either by the Trustee or the Unit holders.

POWER OF THE MANAGER TO REMOVE OR REPLACE THE TRUSTEE

The Manager is legislatively empowered under Section 299 of the CMSA to remove a Trustee under specific circumstances set out therein.

The Trustee may be replaced by another corporation appointed as trustee by Special Resolution of the Unit holders at a Unit holder's meeting convened in accordance with the Deed either by the Manager or the Unit holders.

RETIREMENT OR REMOVAL OR REPLACEMENT OF THE TRUSTEE

The Manager and the Trustee may agree, and may by Deed appoint in its stead a new trustee approved by the SC.

The Trustee must retire as Trustee of the Fund when required to retire by law. The Trustee may retire by giving twelve (12) months' notice to the Manager or any shorter notice the Manager accepts.

The Trustee covenants that it will retire from the Fund constituted by or pursuant to the Deed if and when requested so to do by the Manager if:

- the Trustee shall go into liquidation;
- the Trustee is placed under receivership, ceases to exist, fails or neglects its duties;
- the Trustee ceases to be approved by the SC to be a trustee for unit trust schemes; or
- a Special Resolution is duly passed by the Unit holders that the Trustee be removed.

POWER OF THE TRUSTEE TO REMOVE, RETIRE OR REPLACE THE MANAGER

The Manager may be removed by the Trustee on the grounds that are as stated under "Retirement, removal or replacement of the Manager".

In any of above said grounds, the Manager for the time being shall upon receipt of such notice by the Trustee cease to be the Manager and the Trustee shall by writing under its seal appoint another corporation to be the Manager of the Fund subject to such corporation entering into a deed(s) with the Trustee and thereafter act as Manager during the remaining period of the Fund.

TERMINATION OF THE FUND

The Fund or any of the Classes may be terminated or wound-up upon the occurrence of any of the following events:

- (a) the SC's approval is revoked under Section 256E of the Act; or
- (b) a Special Resolution is passed at a Unit holders' meeting of all the Unit holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be, following the occurrence of events stipulated under Section 301(1) of the Act and the court has confirmed the resolution, as required under Section 301(2) of the Act; or
- (c) a Special Resolution is passed at a Unit holders' meeting of all the Unit holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be; or
- (d) on reaching the Fund's or that Class' Maturity Date (if any); or
- (e) the effective date of an approved transfer scheme, as defined under the Guidelines, has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

MEETINGS OF UNIT HOLDERS

A Unit holders' meeting may be called by the Manager, the Trustee and/or Unit holders.

Where the Manager or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders in the following manner:

- (a) by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of Joint holders, to the Joint holder of the Fund or that Class, as the case may be, whose name stands first in the records of the Manager at the Joint holder's last known address; and

- (b) by publishing, at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.

The Manager shall within twenty-one (21) days after an application is delivered to the Manager at its registered office, being an application by not less than fifty (50), or one-tenth (1/10) in number, whichever is less, of the Unit holders of the Fund or a Class, as the case may be, to which this Deed relates, summon a meeting of the Unit holders:

- (i) by sending a notice by post of the proposed meeting at least seven (7) days before the date of the proposed meeting to each of those Unit holders of the Fund or that Class, as the case may be, at his/her last known address or in the case of joint Unit holder, to the joint Unit holder of the Fund or that Class, as the case may be, whose name stands first in the Manager's records at the joint Unit holder's last known address; and
- (ii) by publishing at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language national daily newspaper and in one other newspaper as may be approved by the SC; and
- (iii) specify in the notice, the place, time and terms of the resolutions to be proposed,

for the purpose of considering the most recent financial statements of the Fund or relevant Class, or for the purpose of requiring the retirement or removal of the Manager OR the Trustee of the Fund, or for the purpose of giving to the Trustee such directions as the meeting thinks proper, or for the purpose of considering any other matter in relation to this Deed.

The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.

Voting is by a show of hands, unless a poll is duly demanded or the resolution proposed is required by the Deeds or by law to be decided by a percentage of all units. Each Unit holder present in person or by proxy has one (1) vote on a show of hands. On a poll, each Unit holder present in person or by proxy has one (1) vote for each whole fully paid unit held. In the case of joint Unit holders, only the person whose name appears first in the register may vote. Units held by the Manager or its nominees shall have no voting rights in any Unit holders' meeting of the Fund. In respect of the termination or winding-up of the Fund, voting shall only be carried out by poll.

TAXATION REPORT

PricewaterhouseCoopers Taxation Services Sdn Bhd

Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors

CIMB-Principal Asset Management Berhad
10th Floor Bangunan CIMB
Jalan Semantan
Damansara Heights
50490 Kuala Lumpur

30 November 2016

Dear Sirs,

TAXATION OF THE TRUST OFFERED UNDER THE CIMB-PRINCIPAL GLOBAL TITANS FUND AND UNIT HOLDERS

This letter has been prepared for inclusion in the Prospectus Issue No. M2 ("hereinafter referred to as "the Prospectus") in connection with the offer of units in the CIMB-Principal Global Titans Fund ("the Trust").

The taxation of income for both the Trust and the unit holders are subject to the provisions of the Malaysian Income Tax Act, 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of trust bodies in Malaysia.

TAXATION OF THE TRUST

The Trust will be regarded as resident for Malaysian tax purposes since the trustee of the Trust is resident in Malaysia.

(1) Foreign Investments

Income of the Trust in respect of overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the unit holders. Such income from foreign investments may be subject to taxes or withholding taxes in the specific foreign country. However, any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Trust in Malaysia.

The foreign income exempted from Malaysian tax at the Trust level will also be exempted from tax upon distribution to the unit holders.

(2) Domestic Investments

(i) General taxation

The income of the Trust consisting of dividends, interest (other than interest which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24 per cent.

Gains on disposal of investments by the Trust will not be subject to income tax.

(ii) Dividend and other exempt income

Effective 1 January 2014, all companies would adopt the single-tier system. Hence, dividends received would be exempted from tax and the deductibility of expenses incurred against such dividend income would be disregarded. There will no longer be any tax refunds available for single-tier dividends received. Dividends received from companies under the single-tier system would be exempted.

The Trust may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Trust will not be taxable on such exempt income.

Interest income or discount income derived from the following investments is exempt from tax:

- a) Securities or bonds issued or guaranteed by the Government of Malaysia;
- b) Debentures or sukuk, other than convertible loan stocks, approved or authorized by, or lodged with, the Securities Commission Malaysia;
- c) Bon Simpanan Malaysia issued by Bank Negara Malaysia; and
- d) Interest income paid or credited by Malaysia Building Society Berhad¹.

As such, provided the investment in structured products is seen to be “debentures” under Capital Markets and Services Act 2007, the income received will be exempted. Otherwise, tax implications could arise.

Interest income derived from the following investments is exempt from tax:

- a) Interest paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013²;
- b) Interest paid or credited by any development financial institution regulated under the Development Financial Institutions Act 2002; and
- c) Bonds, other than convertible loan stocks, paid or credited by any company listed in Bursa Malaysia Securities Berhad ACE Market.

The income exempted from tax at the Trust level will also be exempted from tax upon distribution to the unit holders.

(3) Hedging Instruments

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into.

Generally, any gain / loss relating to the principal portion will be treated as capital gain / loss. Gains / losses relating to the income portion would normally be treated as revenue gains / losses. The gain / loss on revaluation will only be taxed or claimed upon realisation. Any gain / loss on foreign exchange is treated as capital gain / loss if it arises from the revaluation of the principal portion of the investment.

(4) Securities Borrowing and Lending Transaction (“SBL”)

The following is a summary of tax treatment of SBL transactions in Malaysia and the Malaysian securities listed on Bursa Malaysia Berhad (“Bursa”).

Pursuant to Income Tax (Exemption) (No. 30) Order 1995 - Revised 2008, the authorised borrower or lender in a SBL approved by SC will qualify for tax exemption on any income (other than dividends, manufactured payments, lending fees and interest earned on collateral) arising from loan of securities listed under Bursa. The same exemption also applies on the return of the same or equivalent securities and the corresponding exchange of collateral.

The Trusts may be receiving income such as exit fee which will be subject to tax at the rate of 24 per cent.

Lending fees are taxable when received by the lender. Withholding tax of 10 percent is also applicable if the borrower pays lending fees to a non-resident lender.

Interest earned on collateral is not exempted from income tax / withholding tax. Interest or profit paid by Bursa Malaysia Securities Clearing Sdn Bhd on cash collateral will be exempted from tax when received by non-resident borrowers and individual borrowers who are residents.

Pursuant to Stamp Duty (Exemption) (No.28) Order 1995 and Stamp Duty (Exemption) (No. 12) Order 2000, the instrument of transfer of securities listed on Bursa and Bursa Malaysia Securities Malaysia Berhad ACE Market executed in favour of a borrower or lender and an instrument of transfer of collateral are exempted from stamp duty.

¹ Pursuant to the letters from Ministry of Finance Malaysia dated 11 June 2015 and 16 June 2015 with effect from year of assessment (“YA”) 2015.

² It was recently announced during the 2017 Budget that interest income received for a money market fund, the exemption shall only apply to a wholesale fund which the criteria as set out in the Securities Commission Malaysia guidelines effective from YA 2017.

(5) Other Income

The Trust may be receiving income such as exit fee which will be subject to tax at the rate of 24 per cent.

(6) Tax Deductible Expenses

Expenses wholly and exclusively incurred in the production of gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers' remuneration, expenses on maintenance of the register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages. The deduction is based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

(7) Real Property Gains Tax ("RPGT")

With effect from 1 January 2014, any gains on disposal of real properties or shares in real property companies³ would be subject to RPGT at the following rates:-

Disposal time frame	RPGT rates
Within 3 years	30%
In the 4 th year	20%
In the 5 th year	15%
In the 6 th year and subsequent years	5%

(8) Goods and Services Tax ("GST")

GST has been implemented effective 1 April 2015 at the rate of 6% to replace the existing sales tax and service tax. Based on the guidelines⁴ issued, the Trust, being collective investment vehicles, will be making exempt supplies. Hence, the Trust is not required to register for GST purposes. However, the Trust will incur expenses such as management fees, trustee fees and other administrative charges which will be subject to 6% GST. The 6% input tax incurred on such expenses will not be claimable by the Trust and represents a cost to the Trust.

TAXATION OF UNIT HOLDERS

Unit holders will be taxed on an amount equivalent to their share of the total taxable income of the Trust to the extent of the distributions received from the Trust. The income distribution from the Trust will carry a tax credit in respect of the Malaysian tax paid by the Trust. Unit holders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Trust.

Non-resident unit holders may also be subject to tax in their respective jurisdictions. Depending on the provisions of the relevant country's tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable against the relevant foreign tax.

Corporate unit holders, resident⁵ and non-resident, will generally be liable to income tax at 24 per cent on distribution of income received from the Trust. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these unit holders.

³ A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

⁴ Pursuant to GST Guide on Fund Management (as at 11 April 2016 issued by the Royal Malaysian Customs).

⁵ Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 19* per cent for the first RM500,000 of chargeable income with the balance taxed at 24 per cent.

With effect from YA 2009, the above shall not apply if more than –

- (a) 50 per cent of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
- (b) 50 per cent of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
- (c) 50 per cent of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

"Related company" means a company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a YA.

* It was recently announced during the 2017 budget that the tax rate for the first RM500,000 of chargeable income will be reduced to 18 per cent effective from YA 2017.

Individuals and other non-corporate unit holders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 28 per cent. Individuals and other non-corporate unit holders who are not resident in Malaysia will be subject to income tax at 28 per cent. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these unit holders.

The distribution of exempt income and gains arising from the disposal of investments by the Trust will be exempted from tax in the hands of the unit holders.

Any gains realised by unit holders (other than dealers in securities, insurance companies or financial institutions) on the sale or redemption of the units are treated as capital gains and will not be subject to income tax. This tax treatment will include gains in the form of cash or residual distribution in the event of the winding up of the Trust.

Unit holders electing to receive their income distribution by way of investment in the form of new units will be regarded as having purchased the new units out of their income distribution after tax.

Unit splits issued by the Trust are not taxable in the hands of unit holders.

The issuance of units by the Trust is an exempt supply. The selling or redemption of the units is also an exempt supply and therefore is not subject to GST. Any fee based charges related to buying of the units by unit holders in Malaysia and outside Malaysia such as sales or service charge or switching fees will be subject to GST at a standard rate of 6%.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Trust.

Yours faithfully,

for and on behalf of

PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Jennifer Chang
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as tax adviser in the form and context in which it appears in the Prospectus and have not, before the date of issue of the Prospectus, withdrawn such consent.

DISTRIBUTORS OF THE FUND

Currently Class MYR and Class USD of the Fund are available for sale. As at LPD, Class MYR and/or Class USD are available from the following distributors and their branches:

**CIMB-Principal Asset Management Berhad (304078-K)
CWA**

50, 52 & 54, Jalan SS21/39
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan MALAYSIA
(03) 7718 3000

CIMB Investment Bank Berhad – Retail Equities (18417-M)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

17th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral,
50470 Kuala Lumpur MALAYSIA
(03) 22618888

AmInvestment Bank Berhad (23742-V)

18th Floor, Bangunan AmBank Group
55, Jalan Raja Chulan
50200 Kuala Lumpur MALAYSIA
(03) 2036 1300

Hong Leong Bank Berhad (97141-X)

Level 3A, Wisma Hong Leong
18, Jalan Tun Perak
50450 Kuala Lumpur MALAYSIA
(03) 2164 2828

IFAST Capital Sdn. Bhd. (782978-H)

Level 28, Menara Standard Chartered
No 30, Jalan Sultan Ismail
50250 Kuala Lumpur
(03) 2149 0660

OCBC Bank (Malaysia) Berhad (295400-W)

Head Office
Menara OCBC, Level 16,
18, Jalan Tun Perak
50500 Kuala Lumpur MALAYSIA
(03) 2034 5034

RHB Bank Berhad (6171-M)

Investment Services Department
Level 9, Tower 2, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur MALAYSIA
(03) 9206 8118

United Overseas Bank (Malaysia) Bhd (271809-K)

Level 2, Menara UOB
Jalan Raja Laut
50350 Kuala Lumpur MALAYSIA
(03) 2732 4332

CIMB Bank Berhad (13491-P)

Menara Bumiputra-Commerce
11, Jalan Raja Laut
50350 Kuala Lumpur MALAYSIA
1 300 880 900

CIMB Private Banking (18417-M)

17th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral,
50470 Kuala Lumpur MALAYSIA
(03) 22618888

Citibank Berhad (297089 M)

Head Office
Citibank Investment Services
89, Jalan Ampang
PO Box 11725
50754 Kuala Lumpur MALAYSIA
(03) 2383 8833

HSBC Bank Malaysia Berhad (127776-V)

Head Office
Personal Financial Services
2, Leboh Ampang
50100 Kuala Lumpur MALAYSIA
(03) 2050 7878

Kenanga Investment Bank Berhad (15678-H)

8th Floor Kenanga International,
Jalan Sultan Ismail
50250 Kuala Lumpur MALAYSIA
(03) 2164 9080

Phillip Mutual Berhad (570409-K)

B-2-7, Megan Avenue II
Jalan Yap Kwan Seng
50450 Kuala Lumpur MALAYSIA
(03) 2783 0300

Standard Chartered Bank Malaysia Berhad (115793-P)

Menara Standard Chartered
Level 8, 30 Jalan Sultan Ismail
50250 Kuala Lumpur MALAYSIA
(03) 7718 9688

Note: We have the discretion in determining the Distributors of the Classes of the Fund, including its appointment and/or termination from time to time. You may contact our **Customer Care Centre** at **(03) 7718 3100** for more information.

APPENDIX I - UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrowed for every Ringgit of your own money which you put in as deposit or down payment) the greater the loss or gain on your investment.
2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan and if interest rates rise, your total repayment amount will be increased.
3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.
4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

The brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

ACKNOWLEDGEMENT OF RECEIPT OF RISK DISCLOSURE STATEMENT

I acknowledge that I have received a copy of this Unit Trust Loan Financing Risk Disclosure Statement and understand its contents.

Signature :

Full name :

Date :

ANNEXURE - CLASS MYR

This section is only a summary of the salient information about Class MYR. You should read and understand the entire Prospectus before investing and keep the Prospectus for your records. In determining which investment is right for you, we recommend you speak to professional advisers. CIMB-Principal Asset Management Berhad, member companies of the CIMB Group, the Principal Financial Group and the Trustee do not guarantee the repayment of capital.

CLASS INFORMATION

This Fund is a multi-class fund and is allowed to establish new Class(es) from time to time.

Class MYR	
Launch date	18 July 2005.
Currency denomination	MYR
Distribution policy	Given the Fund's investment objective, the Fund is not expected to pay any distribution. However, we have the discretion to make income distribution on an ad-hoc basis, taking into consideration the level of its realized income and/or realized 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. 21

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or redeem units of Class MYR.

Charges	Class MYR	Page
Application Fee*	CWA : Up to 5.50% of the NAV per unit. IUTAs : Up to 5.50% of the NAV per unit.	11
Withdrawal Fee	Nil.	11
Switching Fee	Switching is available between Class MYR and other CIMB-Principal Funds (or its classes) which should be denominated in RM. Switching is treated as a withdrawal from Class MYR and an investment into another class or CIMB-Principal Funds (or its classes), you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of Class MYR and Application Fee of other class or CIMB-Principal Funds (or its classes). Switching Fee will not be charged if the class or CIMB-Principal Funds (or its classes) to be switched into has a lower Application Fee. In addition, you may be charged RM 100 administrative fee for each switch. However, we have the discretion to waive the Switching Fee and/or administrative fees.	12
Transfer Fee	A maximum of RM50.00 may be charged for each transfer.	12
Other charges payable directly by an investor when purchasing or redeeming the units	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.	

* Investments into the respective target funds will be at the target fund's net asset value, or if any application fee is imposed at the target fund level, it will be rebated back to the Fund in full. Hence, there is no double-charging of application fee.

Please note that investors investing via EPF's Members Investment Scheme may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.

All fees and charges payable by you are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated in the Prospectus.

This table describes the fees that you may **indirectly** incur when you invest in the Class MYR.

Fees	Class MYR	Page
Management Fee	Up to 1.80% per annum of the NAV of the Class.	12
Trustee Fee	Up to 0.07% per annum (excluding foreign sub-custodian fee) on the NAV of the Fund. The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.	13
Expenses directly related to Fund	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.	13
Other fees payable	Nil.	

indirectly by an investor when investing in the Fund

Note: Despite the maximum Application Fee/Withdrawal Fee disclosed above, you may negotiate with the Manager or Distributors for lower fee or charges. However, you should note that the Manager or 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 Management Fee and/or Trustee Fee) or other charges payable by you to the Manager in respect of the Funds, either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at its absolute discretion.

All fees and charges payable by the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated in the Prospectus.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed of the Fund and/or SC Guidelines. Where necessary, the amendments will be notified to the Trustee. Amendments to the fees and charges, if any, will be communicated to you.

TRANSACTION INFORMATION

	Class MYR	Page
Minimum initial investment*	RM500 or such other amount as we may decide from time to time.	20
Minimum additional investment*	RM200 or such other amount as we may decide from time to time.	20
Minimum withdrawal	400 units or such other amount as we may decide from time to time.	20
Minimum balance	500 units or such other amount as we may decide from time to time.	21
Regular Savings Plan	Regular Savings Plan is available for Class MYR. The Regular Savings Plan (RSP) allows you to make regular monthly investments of RM200 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is RM500 or such other amount as we may decide from time to time.	19
Cooling-off period	Six (6) Business Days from the date the application form is received and accepted by us or our Distributors from the first time investor. However, corporations/institutions, CIMB-Principal's staff and person(s) registered to deal in unit trust of CIMB-Principal or any Distributors are not entitled to the cooling-off right.	21
Switching	Switching is available between classes of the Fund or between Class MYR and other CIMB-Principal Funds (or its classes) which should be denominated in RM. Switching will be conducted based on the value of your investments in the Class at the point of switching. The minimum amount for a switch must be equivalent to the minimum withdrawal amount applicable to the Class or such other amount as we may decide from time to time. Please note that the minimum amount for a switch must also meet the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the CIMB-Principal Funds (or its classes) to be switched into. Further, you must at all times maintain at least the minimum balance required for the Class to stay invested in the Class. We may, at our absolute discretion, allow switching into or out of the Class.	21
Transfer	We may, at our absolute discretion, allow/refuse Unit holders to transfer their units subject to such terms and conditions as may be stipulated by us from time to time.	21

* You may request for a lower amount or number of units when purchasing units (or additional units) or redeeming 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 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.

Note: The minimum initial investment for EPF's Members Investment Scheme shall be RM1,000 or as per the amount stated under the minimum initial investment column, whichever is higher. The list of Funds that is allowed under the EPF's Members Investment Scheme will be updated on the website at <http://www.cimb-principal.com.my> as and when EPF revises the list. Alternatively, you may contact our **Customer Care Centre** at (03) 7718 3100 for further information.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein. We will communicate to you if there are any amendments to the fees and charges.

ANNEXURE - CLASS USD

This section is only a summary of the salient information about Class USD. You should read and understand the entire Prospectus before investing and keep the Prospectus for your records. In determining which investment is right for you, we recommend you speak to professional advisers. CIMB-Principal Asset Management Berhad, member companies of the CIMB Group, the Principal Financial Group and the Trustee do not guarantee the repayment of capital.

CLASS INFORMATION

This Fund is a multi-class fund and is allowed to establish new Class(es) from time to time.

Class USD	
Launch date	25 January 2017.
Currency denomination	USD
Distribution policy	Given the Fund's investment objective, the Fund is not expected to pay any distribution. However, we have the discretion to make income distribution on an ad-hoc basis, taking into consideration the level of its realized income and/or realized 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. 21

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or redeem units of Class USD.

Charges	Class USD	Page
Application Fee*	CWA : Up to 5.50% of the NAV per unit. IUTAs : Up to 5.50% of the NAV per unit.	11
Withdrawal Fee	Nil.	11
Switching Fee	Switching is available between Class USD and other CIMB-Principal Funds (or its classes) which should be denominated in USD. Switching is treated as a withdrawal from Class USD and an investment into another class or CIMB-Principal Funds (or its classes), you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of Class USD and Application Fee of other class or CIMB-Principal Funds (or its classes). Switching Fee will not be charged if the class or CIMB-Principal Funds (or its classes) to be switched into has a lower Application Fee. In addition, you may be charged USD 35 administrative fee for each switch. However, we have the discretion to waive the Switching Fee and/or administrative fees	12
Transfer Fee	A maximum of USD15 may be charged for each transfer.	12
Other charges payable directly by an investor when purchasing or redeeming the units	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.	

* Investments into the respective target funds will be at the target fund's net asset value, or if any application fee is imposed at the target fund level, it will be rebated back to the Fund in full. Hence, there is no double-charging of application fee.

All fees and charges payable by you are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated in the Prospectus.

This table describes the fees that you may **indirectly** incur when you invest in the Class USD.

Fees	Class USD	Page
Management Fee	Up to 1.80% per annum of the NAV of the Class.	12
Trustee Fee	Up to 0.07% per annum (excluding foreign sub-custodian fee) on the NAV of the Fund. The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.	13
Expenses directly related to Fund	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.	13
Other fees payable indirectly by an	Nil.	

investor when investing in the Fund

Note: Despite the maximum Application Fee/Withdrawal Fee disclosed above, you may negotiate with the Manager or Distributors for lower fee or charges. However, you should note that the Manager or 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 Management Fee and/or Trustee Fee) or other charges payable by you to the Manager in respect of the Funds, either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at its absolute discretion.

All fees and charges payable by the Fund are subject to any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government or other authorities 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 Unit holders disclosed or illustrated in the Prospectus.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed of the Fund and/or SC Guidelines. Where necessary, the amendments will be notified to the Trustee. Amendments to the fees and charges, if any, will be communicated to you.

TRANSACTION INFORMATION

	Class USD	Page
Minimum initial investment*	USD500 or such other amount as we may decide from time to time.	20
Minimum additional investment*	USD200 or such other amount as we may decide from time to time.	20
Minimum withdrawal	400 units or such other amount as we may decide from time to time.	20
Minimum balance	500 units or such other amount as we may decide from time to time.	21
Regular Savings Plan	Currently, Regular Savings Plan is not available for Class USD.	19
Cooling-off period	Six (6) Business Days from the date the application form is received and accepted by us or our Distributors from the first time investor. However, corporations/institutions, CIMB-Principal's staff and person(s) registered to deal in unit trust of CIMB-Principal or any Distributors are not entitled to the cooling-off right.	21
Switching	Switching is available between classes of the Fund or between Class USD and other CIMB-Principal Funds (or its classes) which should be denominated in USD. Switching will be conducted based on the value of your investments in the Class at the point of switching. The minimum amount for a switch must be equivalent to the minimum withdrawal amount applicable to the Class or such other amount as we may decide from time to time. Please note that the minimum amount for a switch must also meet the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the CIMB-Principal Funds (or its classes) to be switched into. Further, you must at all times maintain at least the minimum balance required for the Class to stay invested in the Class. We may, at our absolute discretion, allow switching into or out of the Class.	21
Transfer	We may, at our absolute discretion, allow/refuse Unit holders to transfer their units subject to such terms and conditions as may be stipulated by us from time to time.	21

* You may request for a lower amount or number of units when purchasing units (or additional units) or redeeming 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 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.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein. We will communicate to you if there are any amendments to the fees and charges.

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CIMB-Principal Asset Management Berhad (304078-K)

Enquiries:

Customer Care Centre **(603) 7718 3100**

Email service@cimb-principal.com.my

www.cimb-principal.com