

CIMB ISLAMIC PRS PLUS\*

# Start Your Retirement Planning Today

*This is a Shariah-compliant Private Retirement Scheme*



**PRS Provider** : CIMB-Principal Asset Management Berhad (304078-K)

**Scheme Trustee** : Deutsche Trustees Malaysia Berhad (763590-H)

This is a First Replacement Disclosure Document. This First Replacement Disclosure Document is issued to replace and supersede the disclosure document of the CIMB Islamic PRS Plus dated 12 November 2012.

This First Replacement Disclosure Document for the CIMB Islamic PRS Plus ("Scheme") is dated 31 July 2014 and incorporates the following Shariah-compliant Funds namely:

**Core Funds** : CIMB Islamic PRS Plus Conservative, CIMB Islamic PRS Plus Moderate and CIMB Islamic PRS Plus Growth.

**Non-Core Funds** : CIMB Islamic PRS Plus Equity and CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity.

This Scheme was constituted on 12 November 2012.

**MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE DISCLOSURE DOCUMENT. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE MEMBERS, SEE "RISK FACTORS" COMMENCING ON PAGE 18.**

\* The name "PRS Plus" is the name of the private retirement scheme solution by the PRS Provider. It does not in any way connote or warrant that this Scheme will necessarily outperform other private retirement schemes or have additional features that may be lacking in other private retirement scheme solutions.

# ABOUT THIS DOCUMENT

This is a First Replacement Disclosure Document which introduces you to CIMB-Principal Asset Management Berhad (“CIMB-Principal”) and the CIMB Islamic PRS Plus (“Scheme”). This First Replacement Disclosure Document outlines in general the information you need to know to make an informed decision as to whether the Scheme or Funds under the Scheme best suits your financial needs.

If you have any questions about the information in this First Replacement Disclosure Document or would like to know more about investing in the CIMB-Principal family of private retirement schemes, please call CIMB-Principal Customer Care Centre at (03) 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 First Replacement Disclosure Document 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 First Replacement Disclosure Document 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 First Replacement Disclosure Document are in Ringgit Malaysia unless otherwise indicated.

## RESPONSIBILITY STATEMENTS

This First Replacement Disclosure Document 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 the First Replacement Disclosure Document false or misleading.

## STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this First Replacement Disclosure Document has been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of this First Replacement Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Funds under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in this First Replacement Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the PRS Provider responsible for the Scheme and Funds under the Scheme, and takes no responsibility for the contents in this First Replacement Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Replacement Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.**

## ADDITIONAL STATEMENTS

Members are advised to note that recourse for false or misleading statements or acts made in connection with the First Replacement Disclosure Document is directly available through section 92A(3) of the *Capital Markets and Services Act 2007*.

*CIMB Islamic PRS Plus Conservative , CIMB Islamic PRS Plus Moderate , CIMB Islamic PRS Plus Growth , CIMB Islamic PRS Plus Equity and CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity have been certified as being Shariah-compliant by the Shariah Adviser appointed for these Funds.*

**This is a First Replacement Disclosure Document. This First Replacement Disclosure Document is issued to replace and supersede the disclosure document of the CIMB Islamic PRS Plus dated 12 November 2012.**

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# DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this First Replacement Disclosure Document:

|  |  |
|--|--|
| Accrued Benefits                                 | - The amount of a Member's beneficial interest in the Scheme.  |
| Approved Distributor                             | - Any relevant persons and bodies, as may be approved by the SC (if necessary) or any other regulatory body and appointed by CIMB-Principal from time to time, who are responsible for selling Units of the Scheme.  |
| Auditor  | - An approved auditor independent of both the Trustee and the PRS Provider, and appointed by the Trustee of the Scheme.  |
| BNM  | - Bank Negara Malaysia.  |
| Bursa Malaysia                                   | - Bursa Malaysia Securities Berhad (635998-W).   |
| Business Day                                     | - A day on which the Bursa Malaysia is open for trading and banks in Kuala Lumpur and/or Selangor are open for business. The PRS Provider may declare certain business days to be a non business day although Bursa Malaysia and the banks are open for business, if some foreign markets in which the relevant Fund is invested in are closed for business. |
| CIMB   | - CIMB Investment Bank Berhad (18417-M).   |
| CIMB Group                                       | - CIMB Group Sdn. Bhd. (706803-D).   |
| CIMB Group Holdings                              | - CIMB Group Holdings Berhad (50841-W).  |
| CIMB Islamic or the Shariah Adviser of the Funds | - CIMB Islamic Bank Berhad (671380-H).   |
| CIMB-Principal or PRS Provider                   | - CIMB-Principal Asset Management Berhad (304078-K).   |
| Classes of Units or Classes                      | - It means two or more classes of Units representing similar interests in the assets of a Fund.  |
| Class A  | - Subject to the PRS Provider's absolute discretion, Class A is for an individual who has attained the age 18 years as of the date of opening a private pension account. Class A and Class C have different Sales Charge and Management Fee.   |
| Class C  | - Subject to the PRS Provider's absolute discretion, Class C is for an individual who has attained the age 18 years as of the date of opening a private pension account. Class A and Class C have different Sales Charge and Management Fee.   |
| Class X  | - Subject to the PRS Provider's absolute discretion, Class X is for a Member who participates via his/her employer and is subject to a minimum of 200 participating employees per employer or 50 participating employees under payroll deduction per employer. Class X has no Sales Charge.  |
| CMSA   | - Capital Markets and Services Act 2007.   |
| Conditionally Vested Unit                        | - It means a Unit which accords a Member with entitlement to the Unit that is conditional upon fulfilment of condition(s) stipulated in a Vesting Schedule.  |
| CWA  | - Refers to agency force of CIMB-Principal.  |
| Core Funds                                       | - CIMB Islamic PRS Plus Conservative, CIMB Islamic PRS Plus Moderate and CIMB Islamic PRS Plus Growth.   |
| Deed   | - The principal and any supplemental deed in respect of the Scheme made between the PRS Provider, Scheme Trustee and the Members of the Scheme, agreeing to be bound by the provisions of the deed.  |
| Default Option                                   | - Core Funds that will be selected automatically for a Member who does not specify his or her Fund option upon participating in the Scheme.  |
| Deposit  | - Refers to placement of fixed deposit with licensed Islamic financial institution with maturities ranging anywhere from one (1) day to one (1) year, being 365 days or 366 days in the event of a leap year.  |
| 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 Funds.   |
| Fitch  | - Fitch Ratings.   |
| Funds / Funds under the Scheme                   | - It refers to CIMB Islamic PRS Plus Conservative, CIMB Islamic PRS Plus Moderate, CIMB Islamic PRS Plus Growth, CIMB Islamic PRS Plus Equity and CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity, and "Fund" means any one of them.  |
| GDP  | - Gross Domestic Product.  |

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|   |            |   |
|---|------------|---|
| IOSCO   | -          | International Organization of Securities Commissions. For further details, please refer to <a href="http://www.iosco.org">http://www.iosco.org</a> .  |
| Latest Practicable Date or LPD  | -          | 30 April 2014, in which all information provided herein, shall remain current and relevant as at such date.   |
| Long-term   | -          | A period of more than five (5) years.   |
| Management Fee  | -          | A fee that is paid to the PRS Provider for managing the portfolio of the Fund.  |
| MARC  | -          | Malaysian Rating Corporation Berhad (364803 V).   |
| Member  | -          | An individual who has a beneficial interest under the Scheme.   |
| Moody's   | -          | Moody's Investors Service.  |
| Net Asset Value or NAV of the Class or Class's NAV  | -          | The NAV of the Fund multiplied by the Units in circulation of that Class divided by the Units in circulation of the Fund.   |
| Net Asset Value or NAV of the Fund or Fund's NAV  | -          | 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), annual Trustee Fee (if any) and annual PPA fee (if any), the NAV of the Fund must be inclusive of the Management Fee, Trustee Fee and PPA fee for the relevant day. |
| Net Asset Value or NAV of the Target Fund or Target Fund's NAV  | -          | The NAV of the Target Fund is the value of all the Target Fund's assets less the value of all the Target 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 Target Fund must be inclusive of the management fee and trustee fee for the relevant day.       |
| NAV per Unit  | -          | The Net Asset Value of the Class divided by the number of Units in circulation for that Class, at the valuation point.  |
| Non-Core Funds  | -          | CIMB Islamic PRS Plus Equity and CIMB Islamic PRS Plus Asia Pacific Equity.   |
| OTC   | -          | Over-the-counter.   |
| PIA   | -          | Principal International (Asia) Ltd.   |
| Pre-retirement withdrawal   | -          | It refers to the withdrawals from any of the Funds that occurs prior to a Member reaching the retirement age and it is for the following reasons:<br>a) upon the death of a Member; or<br>b) permanent departure of a Member from Malaysia; or<br>c) withdrawal of any Accrued Benefits from sub-account B as maintained by the PRS Provider for each Member.           |
| Private Pension Administrator or PPA  | -          | It refers to the private retirement scheme administrator who is approved under section 139C to perform the function of record keeping, administration and customer service for Members and contributors in relation to contributions made in respect of a private retirement scheme and such other duties and functions as may be specified by the SC.                  |
| Principal Financial Group or PFG  | -          | Principal Financial Group and its affiliates.   |
| PRS   | -          | Private Retirement Scheme.  |
| RAM   | -          | RAM Rating Services Berhad (763588-T).  |
| Redemption Charge   | -          | A charge levied upon redemption of Units from the Fund under certain terms and conditions (if applicable).  |
| Regular Savings Plan or RSP   | -          | Regular Savings Plan allows you to make regular monthly investments directly from your account held with a bank approved by CIMB-Principal or Approved Distributor.   |
| Replacement Document  | Disclosure | - Refers to this First Replacement Disclosure Document for CIMB Islamic PRS Plus dated 31 July 2014.  |
| Retirement Age  | -          | It means the age of 55 years or any other age may be specified by the SC.   |
| Sales Charge  | -          | Preliminary charge on each investment made into the Fund.   |
| RM and Sen  | -          | Ringgit Malaysia and Sen respectively.  |
| Scheme  | -          | CIMB Islamic PRS Plus*.   |
| <b><i>*The name "PRS Plus" is the name of the private retirement scheme solution by the PRS Provider. It does not in any way connote or warrant that this Scheme will necessarily outperform other private retirement schemes or have additional features that may be lacking in other private retirement scheme solutions.</i></b> |            |   |
| Scheme Trustee or Trustee or DTMB   | -          | Deutsche Trustees Malaysia Berhad (763590-H)  |
| SAC   | -          | Shariah Advisory Council.   |

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|  |  |
|--|--|
| Shariah                                | - Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).   |
| S&P                                    | - Standard & Poor's.   |
| SC                                     | - Securities Commission Malaysia.  |
| SC Guidelines                          | - Guidelines on Private Retirement Schemes issued by the SC and as may be amended and/or updated from time to time.  |
| Special Resolution                     | - A resolution passed by a majority of not less than three-fourth (3/4) of the Members of the Fund, Class or the Scheme, as the case may be, voting at a meeting of Members duly convened and held in accordance with the provisions of the Deed. For the purposes of winding-up of a Non-Core Fund or Class to a Fund, as the case may be, a special resolution is passed by a majority in number representing at least three-fourth (3/4) of the value of the Units held by Members of that Non-Core Fund or Class to that Fund, as the case may be, voting at the meeting duly convened and held in accordance with the provisions of the Deed. |
| Sukuk                                  | - Refers to certificates of equal value which evidence individual ownership or instrument in the assets using Shariah principles and concepts approved by the SAC of the SC.   |
| Sub-Manager                            | - CIMB-Principal Asset Management (S) Pte Ltd (200607208K).  |
| Switching Fee                          | - A charge that may be levied when switching is done from the Fund to any of the Funds under the Scheme or funds under other schemes managed by the PRS Provider.  |
| Target Fund                            | - CIMB Islamic DALI Equity Growth Fund or CIMB Islamic Asia Pacific Equity Fund.   |
| Transfer Fee (to another PRS provider) | - A nominal fee levied for each transfer of Accrued Benefits from the PRS Provider to another PRS provider.  |
| Trustee Fee                            | - A fee that is paid to the Trustee for its services rendered as Trustee of the Scheme.  |
| Units or Unit                          | - It means in relation to a Class or Fund, an undivided proportionate share in the beneficial interest in that Class or Fund as provided by the Deed and in relation to the Scheme, an undivided proportionate share in the beneficial interest in any of the Funds under the Scheme and shall include both Vested Unit and Conditionally Vested Unit.   |
| Units in circulation                   | - Units created and fully paid.  |
| Vested Unit                            | - It means a Unit which accords a Member with unconditional entitlement to such Unit.  |
| Vesting Schedule                       | - Refers to the schedule that determines the entitlement of an employee's accrued benefits based on terms of service.  |

**Note:**

Unless the context otherwise requires, words importing the singular number should include the plural number and vice versa.

Reference to "days" in this Replacement Disclosure Document will be taken to mean calendar days unless otherwise stated.

# CORPORATE DIRECTORY

## The PRS Provider

CIMB-Principal Asset Management Berhad (304078-K)

### Business address

Level 5, Menara Milenium  
8, Jalan Damanlela  
Bukit Damansara  
50490 Kuala Lumpur MALAYSIA  
Tel: (03) 2084 2000

**The business address for CIMB-Principal will at a later date be relocated to:**

Bangunan CIMB  
Jalan Semantan  
Damansara Heights  
50490 Kuala Lumpur  
Tel: (03) 2084 8888

The effective date for the relocation will be announced in CIMB-Principal's website i.e. [www.cimb-principal.com.my](http://www.cimb-principal.com.my). Alternatively, Unit holders may contact Customer Care at (03) 7718 3000 to enquire on the effective date. There is however no change to the Customer Care telephone number.

### Penang office

Level 4, Menara BHL  
51, Jalan Sultan Ahmad Shah  
10050 Penang MALAYSIA  
Tel: (04) 227 2177

### Kuching office

Level 6, Wisma STA  
26, Jalan Datuk Abang Abdul Rahim  
93450 Kuching Sarawak MALAYSIA  
Tel: (082) 330 033

### Registered address

13th Floor, Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur Malaysia  
Tel: (03) 2261 8888

### Postal address

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

### Customer Care Centre

50, 52 & 54, Jalan SS21/39  
Damansara Utama  
47400 Petaling Jaya Selangor MALAYSIA  
Tel: (03) 7718 3100  
Fax: (03) 7718 3003

### Website

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

### E-mail

[service@cimb-principal.com.my](mailto:service@cimb-principal.com.my)

## Board of Directors

Tengku Dato' Zafrul Bin Tengku Abdul Aziz  
Luis Eduardo Valdés Illanes  
Dato' Anwar bin Aji\*  
Wong Joon Hian\*  
Ned Alan Burmeister#  
A.Huzaima Bin Dato' Abdul Hamid\*  
Auyeung Rex Pak Kuen

Badlisyah bin Abdul Ghani\*\*  
Nor Azzam Abd Jalil  
Pedro Esteban Borda  
Raja Noorma binti Raja Othman  
Fad'l bin Mohamed\*  
Munirah binti Khairuddin

\* Independent director

\*\* Alternate director to Raja Noorma binti Raja Othman

# Alternate director to Luis Eduardo Valdés Illanes

## Investment Committee

Raja Noorma binti Raja Othman  
Mohamad Safri bin Shahul Hamid  
Kim Teo Poh Jin\*  
Fad'l bin Mohamed\*  
Wong Fook Wah\*

\* Independent member

## Audit Committee

Wong Joon Hian\*  
Fad'l bin Mohamed\*  
Raja Noorma binti Raja Othman

\* Independent Member

## Company Secretaries

Datin Rossaya Mohd Nashir (LS 0007591)  
Halimah binti Habib (LS 0007999)  
13th Floor, Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur Malaysia  
Tel: (03) 2261 8888

## The Scheme Trustee

Deutsche Trustees Malaysia Berhad (763590-H)

### Business/Registered address

Level 20, Menara IMC  
8, Jalan Sultan Ismail  
50250 Kuala Lumpur MALAYSIA  
Tel: (03) 2053 7522

### Delegate of Deutsche Trustees Malaysia Berhad

(Local & Foreign custodian)  
Deutsche Bank (Malaysia) Berhad (312552-W)

### Registered address

Level 18, Menara IMC  
8, Jalan Sultan Ismail  
50250 Kuala Lumpur MALAYSIA  
Tel: (03) 2053 6788

### Business address

Levels 18-20, Menara IMC  
8, Jalan Sultan Ismail  
50250 Kuala Lumpur MALAYSIA  
Tel: (03) 2053 6788

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## **Shariah Adviser of the Scheme**

CIMB Islamic Bank Berhad (671380-H)

### **Business address**

Level 34, Menara Bumiputra-Commerce  
11, Jalan Raja Laut  
50350 Kuala Lumpur MALAYSIA  
Tel: (03) 2619 1188  
Fax: (03) 2691 3513

### **Registered address**

13th Floor, Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur Malaysia  
Tel: (03) 2261 8888

## **Auditors of the PRS Provider and of the Scheme**

PricewaterhouseCoopers  
Chartered Accountants  
Level 10, 1 Sentral  
Jalan Travers  
Kuala Lumpur Sentral  
PO Box 10192  
50706 Kuala Lumpur MALAYSIA

### **Tax Adviser**

PricewaterhouseCoopers  
Taxation Services Sdn. Bhd.  
Level 10, 1 Sentral  
Jalan Travers  
Kuala Lumpur Sentral  
PO Box 10192  
50706 Kuala Lumpur MALAYSIA

### **Solicitors**

Soon Gan Dion & Partners  
1st Floor, 73, Jalan SS21/1A  
Damansara Utama  
47400 Petaling Jaya  
Selangor MALAYSIA  
Tel: (03) 7726 3168  
Fax: (03) 7726 3445

## **Federation of Investment Managers Malaysia (FiMM)**

19-06-1, 6th Floor, PNB Damansara  
19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur MALAYSIA  
Tel: (03) 2093 2600  
E-mail: [info@fimm.com.my](mailto:info@fimm.com.my)  
<http://www.fimm.com.my>

### **Principal Banker**

CIMB Bank Berhad  
Menara Bumiputera-Commerce  
11, Jalan Raja Laut  
50350 Kuala Lumpur MALAYSIA



# KEY DATA

This section is only a summary of the salient information about the Scheme and the Funds. You should read and understand the entire Replacement Disclosure Document before investing and keep the Replacement Disclosure Document 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 Scheme Trustee do not guarantee the repayment of capital.

## SCHEME INFORMATION

| CIMB Islamic PRS Plus                                 |   | For further details, please refer to page |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
|---|---|---|--------------------|-------------------|--|------------------------------------|---------------------|--------------------------------|-----------------|------------------------------|---------------|-----------------------|--|------------------------------|--------------------------------|--|--------------------------------|--|
| <b>General information on the Scheme</b>              | <p>The Scheme is an investment Scheme designed to facilitate Members to accumulate savings* for retirement. The Scheme comprises of a range of Shariah-compliant retirement funds, which Members may choose to invest based on their retirement needs, risk appetite and age profile.</p> <p><i>* The Funds are neither capital guaranteed nor capital protected funds.</i></p>   | 22  |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| <b>Benefits of contributing to the Scheme</b>         | <p>In addition to facilitate individuals in savings for their retirement, the Scheme provides the following benefits:</p> <ul style="list-style-type: none"> <li>▪ <b>Tax savings</b><br/>A tax relief* of up to RM3,000 a year is allowed for personal contributions made into the Scheme.</li> <li>▪ <b>Incentive</b><br/>An incentive# of RM500 to Members^ who make a gross contribution of RM1,000 into a Scheme.</li> <li>▪ <b>Choice</b><br/>Members can personalize and select a combination of the Funds that best suits their risk and return preference. They have the flexibility to choose Funds that invest in the domestic and regional markets.</li> <li>▪ <b>Convenience and flexibility</b><br/>The Scheme allows automatic monthly contributions. Members can determine the amount and time of contribution into the Scheme subject to the minimum amount stated in the Transaction Information section.</li> </ul> <p><b>Note</b></p> <p><i>*For contributions into the PRS and deferred annuities effective from years of assessment 2012 to 2021 and is subject to terms and conditions and/or any amendment/modifications as may be imposed/required by the government or relevant authorities from time to time.</i></p> <p><i>#For contributions made within any calendar year between 2014 and 2018 and is subject to terms and conditions and/or any amendment/modifications as may be imposed/required by the PPA, government or relevant authorities from time to time.</i></p> <p><i>^Applicable for members who are between the age of 20 to 30 years old (both inclusive) between 1 January 2014 to 31 December 2018 (both inclusive) or such other terms and conditions as may be imposed/required/amended by the PPA, government or relevant authorities from time to time.</i></p> |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| <b>Number of Funds within the Scheme</b>              | <p>The Scheme consists of the following Funds:</p> <table border="1"> <thead> <tr> <th>Funds</th> <th>Fund Category/Type</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Core Funds</b></td> </tr> <tr> <td>CIMB Islamic PRS Plus Conservative</td> <td>Core (Conservative)</td> </tr> <tr> <td>CIMB Islamic PRS Plus Moderate</td> <td>Core (Moderate)</td> </tr> <tr> <td>CIMB Islamic PRS Plus Growth</td> <td>Core (Growth)</td> </tr> <tr> <td colspan="2"><b>Non-Core Funds</b></td> </tr> <tr> <td>CIMB Islamic PRS Plus Equity</td> <td>Feeder Fund - Equity (Shariah)</td> </tr> <tr> <td>CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</td> <td>Feeder Fund - Equity (Shariah)</td> </tr> </tbody> </table>  | Funds                                     | Fund Category/Type | <b>Core Funds</b> |  | CIMB Islamic PRS Plus Conservative | Core (Conservative) | CIMB Islamic PRS Plus Moderate | Core (Moderate) | CIMB Islamic PRS Plus Growth | Core (Growth) | <b>Non-Core Funds</b> |  | CIMB Islamic PRS Plus Equity | Feeder Fund - Equity (Shariah) | CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Feeder Fund - Equity (Shariah) |  |
| Funds   | Fund Category/Type  |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| <b>Core Funds</b>                                     |   |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| CIMB Islamic PRS Plus Conservative                    | Core (Conservative)   |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| CIMB Islamic PRS Plus Moderate                        | Core (Moderate)   |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| CIMB Islamic PRS Plus Growth                          | Core (Growth)   |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| <b>Non-Core Funds</b>                                 |   |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| CIMB Islamic PRS Plus Equity                          | Feeder Fund - Equity (Shariah)  |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity    | Feeder Fund - Equity (Shariah)  |   |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |
| <b>Brief descriptions on operations of the Scheme</b> | <p>Members may contribute to the Scheme by selecting any one or a combination of the Funds. However, if the Member chooses to leave it to the PRS Provider to determine the Fund for him or her, the PRS Provider will allocate his or her contributions into the Default Option that corresponds to the age of the Member as listed in the table below:</p>  | 22  |                    |                   |  |                                    |                     |                                |                 |                              |               |                       |  |                              |                                |  |                                |  |

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| Age   | Funds                              |
|---|------------------------------------|
| 50 years and above                                    | CIMB Islamic PRS Plus Conservative |
| 40 years and above but have not yet reached 50 years* | CIMB Islamic PRS Plus Moderate     |
| Below 40 years*                                       | CIMB Islamic PRS Plus Growth       |

*\*Should an individual become a Member and has made his first contribution to the Scheme a month before he attains the age 40 or 50 years old, CIMB-Principal will allocate such contribution to CIMB Islamic PRS Plus Moderate or CIMB Islamic PRS Plus Conservative as the case may be.*

**Note:** *The age group above may be subject to changes as may be determined by the relevant authorities from time to time.*

All contributions made by or on behalf of the Members will be split upon each contribution being made and maintained in two separate sub-accounts:

- Sub-account A (70% of Member's contributions), which is to be held until retirement.
- Sub-account B (30% of Member's contributions), of which a Member is allowed to withdraw before attaining the Retirement Age. This is subject to payment of tax penalty of 8% (or such other applicable tax penalty) of the amount withdrawn, which will be deducted by the PRS Provider. For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to death permanent departure of the Member from Malaysia or such other conditions as may be imposed by any government authorities. Withdrawals\* may be requested by the Member once every calendar year from each PRS provider (from one or multiple funds under any scheme(s) managed by that PRS provider) provided that no withdrawal can be made from a scheme where the individual has been a Member of that scheme (whether via Member contribution or employer contribution) for less than one (1) year.

**Note:**

*\* For withdrawals following the death of a Member, a PRS Provider must obtain prior authorisation from the PPA before processing the withdrawal. Unless the context stated otherwise, all withdrawal transaction are only allowed for Vested Units.*

Where the Member is in the Default Option, the PRS Provider will:

- a) redeem the Units in the CIMB Islamic PRS Plus Growth and purchase Units in the CIMB Islamic PRS Plus Moderate before the end of the next calendar month from the day the Member attains the age of 40 years old;
- b) redeem the Units in the CIMB Islamic PRS Plus Moderate and purchase Units in the CIMB Islamic PRS Plus Conservative before the end of the next calendar month from the day the Member attains the age of 50 years old.

**Note:** *The age limit above may be subject to changes as may be determined by the relevant authorities from time to time.*

## FUND INFORMATION

| CIMB Islamic PRS Plus Conservative                         |  | For further details, please refer to page |
|--|--|---|
| <b>Fund category</b>                                       | Core (Conservative)  |   |
| <b>Investment objective</b>                                | <p>The Fund seeks to provide Members with capital preservation* through investment primarily in Sukuk.</p> <p><i>*The Fund is neither a capital guaranteed fund nor a capital protected fund.</i></p>  | 24  |
| <b>Benchmark</b>   | <p>60% Quant shop GII Short Index + 20% CIMB Islamic 1-Year General Investment Account-i (GIA) + 20% FTSE Bursa Malaysia EMAS Shariah Index</p> <p><b>Note:</b> The risk profile of the Fund is not the same as the risk profile of the benchmark.</p>   | 24  |
| <b>Investment policy and principal investment strategy</b> | <p>The Fund aims to invest in a diversified portfolio of primarily Sukuk with some exposure in Shariah-compliant equities.</p> <p>At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments, all of which have a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC. The investments in Shariah-compliant equities shall not exceed 20% of the Fund's NAV.</p> <p>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk, Islamic money market instruments and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes.</p> | 24  |
| <b>Asset allocation</b>                                    | <ul style="list-style-type: none"> <li>▪ At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments;</li> <li>▪ Up to 20% of the Fund's NAV will be invested in Shariah-compliant equities; and</li> <li>▪ Up to 1% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purpose.</li> </ul>  | 24  |
| <b>Principal risks</b>                                     | <p>Stock specific risk, credit (default) and counterparty risk, interest rate risk*, and reclassification of Shariah status risk.</p>  | 19  |
| <b>Member profile</b>                                      | <p>This Fund is suitable for Members who:</p> <ul style="list-style-type: none"> <li>▪ want a Shariah-compliant investment;</li> <li>▪ are risk averse; and/or</li> <li>▪ are seeking capital preservation.</li> </ul> <p><b>Note:</b> Where the Member is in the Default Option, this Fund is selected for a Member who is 50 years and above.</p>  |   |
| <b>Distribution policy</b>                                 | The Fund is not expected to pay any distribution.  |   |
| <b>Launch date</b>   | 12 November 2012.  |   |
| <b>Financial year-end</b>                                  | 31 August.   |   |

\* Please note that although Sukuk is a non-interest bearing instrument, its price movement is correlated to the movement in the interest rates. As such, investment in Sukuk will have an exposure to interest rates. Even though the Fund does not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country which may affect the value of the investment of the Fund.

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|  |   |    |
|--|---|----|
| <b>Fund category</b>                                       | Core (Moderate)   |    |
| <b>Investment objective</b>                                | The Fund seeks to provide a moderate level of capital growth over the long-term by investing in a diversified portfolio of Shariah-compliant equity and Sukuk.  | 25 |
| <b>Benchmark</b>   | 60% FTSE Bursa Malaysia EMAS Shariah Index + 40% Quant shop GII Short Index.<br><br><b>Note:</b> <i>The risk profile of the Fund is not the same as the risk profile of the benchmark.</i>  | 25 |
| <b>Investment policy and principal investment strategy</b> | The Fund will invest in a mix of Shariah-compliant equities and Sukuk to provide a moderate level of capital growth to the Fund.<br><br>The investments by the Fund in Shariah-compliant equities shall not exceed 60% of the Fund's NAV and investments in Sukuk shall not be less than 40% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&P or equivalent rating by Moody's or Fitch. The Fund may also invest in Shariah-compliant foreign securities with a maximum of 10% of its NAV.<br><br>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes. | 25 |
| <b>Asset allocation</b>                                    | <ul style="list-style-type: none"> <li>▪ At least 40% of the Fund's NAV will be invested in Sukuk ;</li> <li>▪ Up to 60% of the Fund's NAV will be invested in Shariah-compliant equities; and</li> <li>▪ Up to 1% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purpose.</li> </ul>  | 25 |
| <b>Principal risks</b>                                     | Stock specific risk, credit (default) and counterparty risk, interest rate risk*, country risk, currency risk, risks associated with investment in warrants/options and reclassification of Shariah status risk.  | 19 |
| <b>Member profile</b>                                      | <p>This Fund is suitable for Members who:</p> <ul style="list-style-type: none"> <li>▪ want a Shariah-compliant investment;</li> <li>▪ are willing to accept some fluctuations in the value of his/her investment; and/or</li> <li>▪ want a diversified portfolio of Shariah-compliant equities and Sukuk that may have some foreign exposure.</li> </ul> <p><b>Note:</b> <i>Where the Member is in the Default Option, this Fund is selected for a Member who is 40 years and above but has yet reached 50 years.</i></p>  |    |
| <b>Distribution policy</b>                                 | The Fund is not expected to pay any distribution.   |    |
| <b>Launch date</b>   | 12 November 2012.   |    |
| <b>Financial year-end</b>                                  | 31 August.  |    |

\* Please note that although Sukuk is a non-interest bearing instrument, its price movement is correlated to the movement in the interest rates. As such, investment in Sukuk will have an exposure to interest rates. Even though the Fund does not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country which may affect the value of the investment of the Fund.

|  |  |    |
|--|--|----|
| <b>Fund category</b>                                       | Core (Growth)  |    |
| <b>Investment objective</b>                                | The Fund seeks to provide capital growth over the long-term by investing in a portfolio of primarily Shariah-compliant equities with some exposure in Sukuk.   | 26 |
| <b>Benchmark</b>   | 70% FTSE Bursa Malaysia EMAS Shariah Index + 30% Quant shop GII Short Index.<br><br><b>Note:</b> <i>The risk profile of the Fund is not the same as the risk profile of the benchmark.</i>   | 26 |
| <b>Investment policy and principal investment strategy</b> | The Fund will invest in a portfolio of mixed assets, primarily in Shariah-compliant equities with some exposure Sukuk, to provide capital growth to the Fund.<br><br>The investments by the Fund in Shariah-compliant equities shall not exceed 70% of the Fund's NAV and investments in Sukuk shall not be less than 30% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&P or equivalent rating by Moody's or Fitch. The Fund may also invest in Shariah-compliant foreign securities with a maximum of 20% of its NAV.<br><br>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes. | 26 |
| <b>Asset allocation</b>                                    | <ul style="list-style-type: none"> <li>▪ At least 30% of the Fund's NAV will be invested in Sukuk ;</li> <li>▪ Up to 70% of the Fund's NAV will be invested in Shariah-compliant equities; and</li> <li>▪ Up to 1% of the Fund's NAV will be invested in liquid assets for Shariah-compliant liquidity purpose.</li> </ul>   | 26 |
| <b>Principal risks</b>                                     | Stock specific risk, credit (default) and counterparty risk, interest rate risk*, country risk, currency risk, risks associated with investment in warrants/options and reclassification of Shariah status risk.   | 19 |
| <b>Member profile</b>                                      | This Fund is suitable for Members who: <ul style="list-style-type: none"> <li>▪ want a Shariah-compliant investment;</li> <li>▪ are seeking for capital appreciation;</li> <li>▪ are willing to accept volatility in the value of his/her investment; and/or</li> <li>▪ want a diversified portfolio of Shariah-compliant equities and Sukuk that may have some foreign exposure.</li> </ul> <p><b>Note:</b> <i>Where the Member is in the Default Option, this Fund is selected for a Member who is below 40 years.</i></p>   |    |
| <b>Distribution policy</b>                                 | The Fund is not expected to pay any distribution.  |    |
| <b>Launch date</b>   | 12 November 2012.  |    |
| <b>Financial year-end</b>                                  | 31 August.   |    |

\* Please note that although Sukuk is a non-interest bearing instrument, its price movement is correlated to the movement in the interest rates. As such, investment in Sukuk will have an exposure to interest rates. Even though the Fund does not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country which may affect the value of the investment of the Fund.

|  |  |    |
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| <b>Fund category</b>                                       | Feeder Fund – Equity (Shariah)   |    |
| <b>Investment objective</b>                                | The Fund seeks to provide capital growth over the long-term by investing in a target fund with investments in Malaysian securities that comply with the Shariah principles.  | 27 |
| <b>Benchmark</b>   | FTSE Bursa Malaysia EMAS Shariah Index.<br><br><i>Note: The risk profile of the Fund is not the same as the risk profile of the benchmark.</i>   | 27 |
| <b>Investment policy and principal investment strategy</b> | The Fund will invest at least 95% of its NAV in the CIMB Islamic DALI Equity Growth Fund (“Target Fund”), a Malaysian domiciled fund established on 7 May 1998, which invests in Malaysian Shariah-compliant equities. The Fund will also maintain up to a maximum of 5% of its NAV in liquid assets.<br><br><u>Information on the Target Fund</u><br>Management Company: CIMB-Principal Asset Management Berhad<br>Regulatory Authority: Securities Commission Malaysia | 27 |
| <b>Asset allocation</b>                                    | <ul style="list-style-type: none"> <li>▪ At least 95% of the Fund’s NAV will be invested in the CIMB Islamic DALI Equity Growth Fund;</li> <li>▪ Up to 5% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>  | 27 |
| <b>Principal risks</b>                                     | Risks associated with investment in the Target Fund and Concentration risk   | 19 |
| <b>Target Fund risks</b>                                   | Stock specific risk and reclassification of Shariah status risk.   |    |
| <b>Member profile</b>                                      | This Fund is suitable for Members who: <ul style="list-style-type: none"> <li>▪ want a Shariah-compliant investment;</li> <li>▪ are seeking for capital appreciation; and/or</li> <li>▪ are willing to accept significant fluctuation in the value of his/her investment.</li> </ul>   |    |
| <b>Distribution policy</b>                                 | The Fund is not expected to pay any distribution.  |    |
| <b>Launch date</b>   | 12 November 2012.  |    |
| <b>Financial year-end</b>                                  | 31 August.   |    |

|  |   |    |
|--|---|----|
| <b>Fund category</b>                                       | Feeder Fund – Equity (Shariah)  |    |
| <b>Investment objective</b>                                | The Fund seeks to provide capital growth over the long-term by investing in a target fund with investments in the emerging and developed markets of Asia Pacific ex Japan region that comply with the Shariah principles.   | 30 |
| <b>Benchmark</b>   | Dow Jones Islamic Market Asia/Pacific ex Japan Index.<br><br><b>Note:</b> <i>The risk profile of the Fund is not the same as the risk profile of the benchmark.</i>   | 30 |
| <b>Investment policy and principal investment strategy</b> | The Fund will invest at least 95% of its NAV in the CIMB Islamic Asia Pacific Equity Fund (“Target Fund”), a Malaysian domiciled fund established on 2 June 2006, which invests in Shariah-compliant equities listed on the stock exchanges in the emerging and developed markets of Asia Pacific ex Japan. The Fund will also maintain up to a maximum of 5% of its NAV in liquid assets.<br><br><u>Information on the Target Fund</u><br>Management Company: CIMB-Principal Asset Management Berhad<br>Regulatory Authority: Securities Commission Malaysia | 30 |
| <b>Asset allocation</b>                                    | <ul style="list-style-type: none"> <li>▪ At least 95% of the Fund’s NAV will be invested in the CIMB Islamic Asia Pacific Equity Fund;</li> <li>▪ Up to 5% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>  | 30 |
| <b>Principal risks</b>                                     | Risks associated with investment in the Target Fund and Concentration risk  |    |
| <b>Target Fund risks</b>                                   | Stock specific risk, counterparty risk, country risk, currency risk, risks associated with investment in warrants/options and reclassification of Shariah status risk.  | 19 |
| <b>Member profile</b>                                      | This Fund is suitable for Members who: <ul style="list-style-type: none"> <li>▪ want a Shariah-compliant investment;</li> <li>▪ are seeking for capital appreciation;</li> <li>▪ are willing to accept significant fluctuation in the value of his/her investment; and/or</li> <li>▪ want investments in the Asia Pacific ex Japan region.</li> </ul>   |    |
| <b>Distribution policy</b>                                 | The Fund is not expected to pay any distribution.   |    |
| <b>Launch date</b>   | 12 November 2012.   |    |
| <b>Financial year-end</b>                                  | 31 August.  |    |

## FEES & CHARGES

The following describes the charges that you may **directly** incur when you subscribe or redeem Units of the Funds. The Sales Charge may differ between the Funds' respective Classes.

| Funds  | Sales Charge (% of the NAV per Unit) |          |         |
|--|--------------------------------------|----------|---------|
|  | Class A*                             | Class C* | Class X |
| CIMB Islamic PRS Plus Conservative                 | 3.00%                                | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Moderate                     | 3.00%                                | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Growth                       | 3.00%                                | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Equity                       | 3.00%                                | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 3.00%                                | 0.50%    | Nil     |

*\*Notwithstanding the Sales Charge disclosed above, Members may negotiate for lower charges but it is subject to PRS Provider's discretion.*

| Fees   | Applicable to all Funds  |         |         |
|--|--|---------|---------|
|  | Class A  | Class C | Class X |
| Redemption Charge (% of the NAV per Unit)                                    | Nil  |         |         |
| Switching Fee  | There is no Switching Fee charged for switching of Funds under the Scheme or switching between funds of different PRS managed by CIMB-Principal. Switching is not allowed between different classes. |         |         |
| Transfer Fee (to another PRS provider)                                       | A maximum of RM25 may be charged for each transfer to another PRS provider*.   |         |         |
| Other charges payable directly by Members when purchasing or redeeming Units | Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by the Member.   |         |         |

*\* All transaction on the transfer between PRS provider are only allowed for Vested Units*

The following describes the fees that you may **indirectly** incur when you invest in the Funds. The fees may differ between the Funds' respective Classes.

| Funds  | Management Fee (% p.a. of the NAV of the Fund)* |         |         |
|--|---|---------|---------|
|  | Class A   | Class C | Class X |
| CIMB Islamic PRS Plus Conservative                 | 1.40%   | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Moderate                     | 1.40%   | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Growth                       | 1.40%   | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Equity                       | 1.40%   | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 1.40%   | 1.50%   | 1.40%   |

*\* The annual Management Fee is accrued daily based on the NAV of the Fund and paid monthly.*

| Funds  | Trustee Fee (% p.a. of the NAV of the Fund)* |         |         |
|--|--|---------|---------|
|  | Class A                                      | Class C | Class X |
| CIMB Islamic PRS Plus Conservative                 | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Moderate                     | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Growth                       | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Equity                       | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 0.04%  | 0.04%   | 0.04%   |

*\* The annual Trustee Fee is accrued daily based on the NAV of the Fund and paid monthly. The Trustee Fee includes local custodian fee but excludes foreign custodian fee.*

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| Fees                                      | Applicable to all Funds  |         |         |
|---|--|---------|---------|
|   | Class A  | Class C | Class X |
| Expenses directly related to Funds        | Only expenses that are directly related to the Funds can be charged to the Funds. Examples of relevant expenses are audit fee and tax agent's fee. |         |         |
| Other fees payable indirectly by a Member | Nil  |         |         |

The above-mentioned fees and charges payable to the PRS Provider and/or the Funds are subject to:

- 1) any amendments as may be required/imposed by the regulatory authorities such as the SC and the PPA;
- 2) any waiver during promotional period that may be determined by the PRS Provider and/or its Approved Distributors from time to time. For information on the promotions, please contact the PRS Provider and/or its Approved Distributors; and
- 3) any applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.

This table describes the fees and charges charged by the **Private Pension Administrator ("PPA")**. Information on the PPA can be obtained from <http://www.ppa.my>. Potential Members can also compare the fees and charges of other private retirement schemes by visiting this website.

| Fees & Charges                             | Applicable to all Funds |                         |                         |
|--|-------------------------|-------------------------|-------------------------|
|  | Class A                 | Class C                 | Class X                 |
| PPA account opening fee                    | RM10*                   | RM10*                   | RM10**                  |
| PPA annual fee***                          | RM8                     | RM8                     | RM8                     |
| PPA pre-retirement withdrawal fee          | RM25                    | RM25                    | RM25                    |
| PPA transfer fee (to another PRS provider) | RM25                    | RM25                    | RM25                    |
| PPA administration fee****                 | 0.04% of the Fund's NAV | 0.04% of the Fund's NAV | 0.04% of the Fund's NAV |

\* This fee is to be waived on any of the following conditions:

- 1) Contribution of minimum RM1,000 per transaction;
- 2) Monthly Regular Savings Plan of minimum RM100 per month through authorized banks; or
- 3) Other condition(s) as may be determined by the PRS Provider from time to time.

\*\* This fee will be borne by the PRS Provider.

- \*\*\* a) Not payable for the year the account is opened  
b) Not payable on the year there is no contribution

\*\*\*\* The annual PPA administration fee is accrued daily based on the NAV of the Fund and paid monthly.

The fees and charges payable to the PPA are subject to:

- 1) any amendments as may be determined by the PPA;
- 2) any discount/rebate/waiver as may be determined by the PPA during any promotional period that may be carried out by the PPA from time to time; and
- 3) any applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.

The following describes the fees and charges imposed by the Target Fund of CIMB Islamic PRS Plus Equity.

|   | Fees/Expenses   | %                      |
|---|-----------------|------------------------|
| 1 | Application fee | Up to 6.50% of its NAV |
| 2 | Withdrawal fee  | Nil.                   |
| 3 | Management fee  | Up to 1.50% of its NAV |
| 4 | Trustee fee     | 0.06% of its NAV       |

Please note that although 95% of the NAV of the Fund is invested in the Target Fund, the application fee of the Target Fund will not be charged to the Fund. As this Fund will invest in units of the Target Fund, there are management fee and other fees incurred by this Fund. There is no double charging of annual management fee. The annual management fee charged by the Target Fund will be paid out of the Management Fee charged by the PRS Provider at the Fund level. Other fees that are not waived by the Target Fund will be also paid at the Fund level.

Members should also note that there will be higher fees arising from the layered investment structure of the Fund.

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The following describes the fees and charges imposed by the Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity.

|   | <b>Fees/Expenses</b> | <b>%</b>               |
|---|----------------------|------------------------|
| 1 | Application fee      | Up to 5.00% of its NAV |
| 2 | Withdrawal fee       | Nil.                   |
| 3 | Management fee       | Up to 1.80% of its NAV |
| 4 | Trustee fee          | 0.07% of its NAV       |

Please note that although 95% of the NAV of the Fund is invested in the Target Fund, the application fee of the Target Fund will not be charged to the Fund. As this Fund will invest in units of the Target Fund, there are management fee and other fees incurred by this Fund. There is no double charging of annual management fee. The annual management fee charged by the Target Fund will be paid out of the Management Fee charged by the PRS Provider at the Fund level. Other fees that are not waived by the Target Fund will be also paid at the Fund level.

Members should also note that there will be higher fees arising from the layered investment structure of the Fund.

**Note**

*All the fees and charges above may be increased. A supplementary or replacement disclosure document disclosing the new fees and charges will be issued should the fees and charges be increased. A notice period of 90 days will be given to the Members prior to the effective date of the new fees and charges, which is in accordance with the SC Guidelines as may be amended and/or updated from time to time.*

## TRANSACTION INFORMATION

|   | Minimum initial contribution* (RM) | Minimum subsequent contribution* (RM) | Minimum withdrawal |
|---|------------------------------------|---------------------------------------|--------------------|
| <b>Class A</b>                            |                                    |                                       |                    |
| CIMB Islamic PRS Plus Conservative        | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Moderate            | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Growth              | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Equity              | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Asia Pacific Equity | 100                                | 50                                    | RM50 or 100 Units  |
| <b>Class C</b>                            |                                    |                                       |                    |
| CIMB Islamic PRS Plus Conservative        | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Moderate            | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Growth              | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Equity              | 100                                | 50                                    | RM50 or 100 Units  |
| CIMB Islamic PRS Plus Asia Pacific Equity | 100                                | 50                                    | RM50 or 100 Units  |
| <b>Class X</b>                            |                                    |                                       |                    |
| CIMB Islamic PRS Plus Conservative        | Not applicable                     | Not applicable                        | RM100 or 200 Units |
| CIMB Islamic PRS Plus Moderate            | Not applicable                     | Not applicable                        | RM100 or 200 Units |
| CIMB Islamic PRS Plus Growth              | Not applicable                     | Not applicable                        | RM100 or 200 Units |
| CIMB Islamic PRS Plus Equity              | Not applicable                     | Not applicable                        | RM100 or 200 Units |
| CIMB Islamic PRS Plus Asia Pacific Equity | Not applicable                     | Not applicable                        | RM100 or 200 Units |

*\*For avoidance of doubt, the amount stipulated in the minimum initial contribution and minimum subsequent contribution includes any applicable fees and charges, such as sales charge and PPA account opening fee, as the case may be. In other words, the amount is gross of fees and charges.*

**Note:**

- *The minimum amount under Regular Savings Plan for each Fund is similar to the minimum subsequent contribution of the Funds' respective Classes.*
- *The PRS Provider reserves the right to change the above-stipulated amounts from time to time.*
- *All transfer from other PRS provider into CIMB-Principal PRS Plus or CIMB Islamic PRS Plus will be subject to the minimum initial contribution amount of the funds' respective classes or any amount as may be determined by CIMB-Principal from time to time.*

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|  | Applicable to all Funds  |         |         |
|--|--|---------|---------|
|  | Class A  | Class C | Class X |
| Switching  | <p>Subject to the PRS Provider's absolute discretion, you have the option to switch your existing contributions into any of the Funds under the Scheme or funds under CIMB-Principal PRS Plus. Switching is limited to once a month only regardless of whether it is switching of funds under the same PRS or switching between funds of different PRS managed by CIMB-Principal and switching is not allowed between different classes. Switching will be conducted based on the value of your investments in the Fund at the point of switching. The minimum amount for a switch must be equivalent to the minimum withdrawal amount applicable to a Fund or such amounts as the PRS Provider may from time to time decide. Please note that the minimum amount for a switch must also meet the minimum initial contribution amount or the minimum subsequent contribution amount (as the case may be) applicable to the fund to be switched into. The PRS Provider may, at its absolute discretion, allow switching into (or out of) a Fund.</p> <p>Please note that your new contributions will not be allocated into the fund that you have switched into unless there is a request to change your investment direction for your new or future contributions. Please refer to the "Switching" section under "Transaction Information" chapter for further details.</p> <p><i>Note: Muslim Members are encouraged to switch into any other Shariah-compliant fund rather than into any other conventional fund as investment in the conventional fund is not permitted from the Shariah perspective.</i></p> |         |         |
| Change of contribution direction for new contributions | <p>You are entitled to change your contribution direction or investment choices in respect of your new contributions to the Funds, once a month, at no extra cost. All of your subsequent contributions will then be allocated to the new fund. Please refer to the "Change of Contribution Direction for New Contributions" section under "Transaction Information" chapter for further details.</p>  |         |         |
| Transfer between PRS providers*                        | <p>Prior to a Member reaching the retirement age, Members are allowed to transfer their accrued benefits of any amount from one or multiple funds under the scheme(s) managed by that PRS provider once every calendar year to another PRS provider provided the individual has been a Member of that scheme (whether via Member contribution or employer contribution) for at least one year and all the accrued benefit to be transferred from a particular fund must be transferred to one (1) other fund. A Member who has reached his retirement age will not be subject to the restriction above. Please refer to the "Contributions and Withdrawals" chapter for further details.</p>   |         |         |
| Cooling-off period                                     | <p>Six (6) Business Days from the date the application form is received and accepted by the PRS Provider. Please note that this cooling-off right is only given to a first time Member registered with PPA who is investing with any PRS provider.</p>   |         |         |
| Vesting of contribution                                | <p>Vesting is only applicable to corporate clients. Please refer to the "Contributions and Withdrawals" chapter for further details.</p>   |         |         |

\* All transaction on the transfer between PRS provider are only allowed for Vested Units

## OTHER INFORMATION

### Deed

The Scheme is governed by a Deed dated 8 November 2012 and a First Supplemental Deed dated 2 January 2014.

### Avenues for advice available to prospective Members or lodge a complaint

If you have any questions about the information in this Replacement Disclosure Document or would like to know more about investing in this Scheme or would like to lodge a complaint, please contact our **Customer Care Centre** at **(03) 7718 3100** between 8:30 a.m. to 5:30 p.m. (Malaysian time), Mondays to Fridays (except on Selangor public holidays) or you can e-mail us at [service@cimb-principal.com.my](mailto:service@cimb-principal.com.my).

This is a Private Retirement Scheme.

There are fees and charges involved and potential Members are advised to consider them before contributing to the Scheme.

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

Past performance of the Fund is not an indicator of its future performance.

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# RISK FACTORS

## GENERAL RISKS OF INVESTING IN ANY OF THE FUNDS

Any investment carries with it an element of risk. Therefore, prior to making an investment, prospective Members should consider the following risk factors in addition to the other information set out in this Replacement Disclosure Document.

### General Risks

#### Capital and returns not guaranteed

Members should be aware that by investing in the Fund, there is **NO GUARANTEE** of any income\* distribution, returns or capital appreciation. Members should also note that the Fund is neither a capital guaranteed fund nor a capital protected fund. In addition, there is a possibility that the investment objective of the Fund may not be achieved. However, the PRS Provider reduces this risk by ensuring diligent management of the assets of the Fund based on a structured investment process.

*\* Income distribution (if any) will automatically be reinvested.*

#### Legal risk and regulatory risk

The value of the Fund may be affected by uncertainties in the legal and regulatory environment. A change in law or regulation made by government or regulatory body will materially impact the value of securities, business, sector or even market as a whole. These amendments to the laws and regulations may increase the costs of operating a business and hence reduce the attractiveness of its related investments. For example, if the regulatory body imposes a limit on the amount of margin an investment account is able to have, the impact on the stock market would be material as this change may force the existing investors who are currently breaching the limit to sell off their margined positions. Members should also note that laws and guidelines relating to PRS may change and this may affect Members' PRS account and/or their ability to access their account balance.

#### Market risk

Any purchase of securities will involve some elements of market risk which cannot be eliminated. Hence, the Fund may be prone to changing market conditions as a result of:

- global, regional or national economic developments;
- governmental policies or political conditions;
- development in regulatory framework, law and legal issues;
- general movements in interest rates\*;
- broad investor sentiment; and
- external shocks (i.e. natural disasters, war and etc.)

All these may result in uncertainties and fluctuations in the price of the underlying securities of the Funds' investment portfolios. Such movements in the price of the securities will cause the NAV or prices of Units to fall or rise, and income produced by the Fund may also fluctuate.

**\* Even though the Funds do not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country which may affect the value of the investments of the Funds.**

#### Risks associated with Default Option

Where the Member is in the Default Option, his or her current investments will be automatically switched into another Fund upon attaining the next age group. The NAV per Unit may be lower at the point of switching than the NAV per Unit when the Member initially contributed into the Fund. Hence, the Member may have to suffer losses relating to his or her investment costs upon disposal. The PRS Provider will notify the Member one (1) month before the Member attaining the next age group, that the Member's current investments will be automatically switched into another Fund.

#### Liquidity risk

Liquidity risk can be defined as the ease with which a security can be sold at or near its fair value depending on the volume traded on the market. If a security encounters a liquidity crunch, the security may need to be sold at a discount to the fair value of the security. This in turn would depress the NAV of the Funds. In line with the Funds' objectives, the PRS Provider will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volumes and those that occasionally could encounter poor liquidity. This is expected to mitigate the risks for the entire portfolio without limiting the Funds' growth potentials.

#### Inflation risk

Inflation is the risk that the Fund's assets or income from the Fund's investments may be worth less in the future as inflation decreases the value of money. As inflation increases, the real value of the Fund's portfolio could decline. The presence of inflation causes the real rate of return to be lower than the nominal rate of return. This risk can be mitigated by investing in securities that can provide a positive real rate of return.

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## General Risks

### Risk of non-compliance

This refers to the current and prospective risk to the Fund and the Members' interest arising from non-conformance with applicable laws, rules, regulations and Deed by the PRS Provider. The possibility of a breakdown in the PRS Provider's or its fund management delegate's (Sub-Manager of the Target Fund) prescribed practices and internal policies and procedures are factors that may lead to non-compliance. The breakdown may be the outcome of human error (for instance the oversight of a fund manager) or system failure (causing unnecessary downtime). The magnitude of such risk and its impact on the Fund and/or Members are dependent on the nature and severity of the non-compliance. In order to mitigate this risk, the PRS Provider has in place stringent internal controls and compliance monitoring processes.

### Fund manager risk

The performance of any PRS is dependent amongst others on the knowledge and investment techniques/process adopted by the PRS Provider and any lack of the above would have an adverse impact on the Fund's performance thereby working to the detriment of Members. Members should also note that the quality of the Fund's management is also affected by internal circumstances within the PRS Provider such as operational and system matters. Although the occurrence of such events is very unlikely, the PRS Provider seeks to reduce this risk by implementing a consistent and structured investment process, systematic operational procedures and processes along with stringent internal controls.

## SPECIFIC RISKS ASSOCIATED WITH THE INVESTMENT PORTFOLIO OF THE FUNDS

There are specific risks associated with the investment portfolio of each Fund. The key ones include but are not limited to the following:

| Risk  | Fund   |
|---|--|
| <p><b>Stock specific risk</b></p> <p>Any irregular fluctuation of the value of a particular stock may affect the Unit price. In general, the value of a particular stock fluctuates in response to activities of individual companies. The impact is however reduced as the Fund invests in a wide portfolio of investments; thus, spreading the element of risk. Diversification can be achieved by investing in various companies across different industries or sectors that are uncorrelated. In addition, the PRS Provider will undertake an active bottom-up investment approach to ensure that the fundamentals of the stocks invested in are favourable.</p>  | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Conservative</li> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Equity</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul> |
| <p><b>Credit (default) and counterparty risk</b></p> <p>When the Fund invests in Sukuk and/or conducts OTC transactions, this may involve a certain degree of credit (default) and counterparty risk with regards to the issuers or counterparties. Generally, credit (default) and counterparty risk is the risk of loss due to the issuer's or counterparties' non-payment or untimely payment of the investment amount as well as the returns on investment. This may result in a credit downgrade which will cause a decline in value of the investment and subsequently depress the NAV of the Fund. In addition, each counterparty and issuer that the Fund dealt with may issue a number of securities or a security with different tranches. Each of these securities carries its own credit rating. Thus, the Fund may expose to varying degree of credit (default) and counterparty risk given that each security or each tranche of the security has a different level of risk exposure. Usually this risk is more apparent for investment with longer tenure, i.e. the longer the duration, the higher the credit (default) and counterparty risk. Credit (default) and counterparty risk can be mitigated by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of its counterparties and/or issuers as well as the credit quality of their issues. In addition, the PRS Provider imposes a minimum credit rating requirement as rated by either local and/or foreign rating agencies and manages the duration of the investment in accordance with the objective of the Fund. For this Fund, the Sukuk investment must satisfy a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&amp;P or equivalent rating by Moody's or Fitch.</p> <p>The Fund's placements of Deposits with financial institutions</p> | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Conservative</li> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> </ul>   |

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| Risk  | Fund  |
|---|---|
| <p>are subject to credit (default) and counterparty risk. This is the risk of loss due to the counterparty's non payment or untimely payment of the investment amount as well as the returns on investment. This may lead to a default in the payment of principal and/or profit payment and ultimately a reduction in the value of the Fund. The PRS Provider aims to mitigate this risk by performing bottom-up and top-down credit research and analysis to determine the creditworthiness of its counterparties, and impose an exposure limit for each individual financial institution as a precautionary step to limit any loss that may arise directly or indirectly as a result of a defaulted transaction.</p>   |   |
| <p><b>Interest rate risk</b></p> <p>In general, when interest rates rise, Sukuk prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when interest rates rise or are expected to rise. However, Members should be aware that should the Fund hold a Sukuk until maturity, such price fluctuations would dissipate as it approaches maturity and thus, the NAV shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the PRS Provider will manage the duration of the Sukuk portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the PRS Provider, which is based on its continuous fundamental research and analysis.</p> <p><i>Please note that although Sukuk is a non-interest bearing instrument, its price movement is correlated to the movement in the interest rates. As such, investment in Sukuk will have an exposure to interest rates. Even though the Fund does not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country which may affect the value of the investment of the Fund.</i></p> | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Conservative</li> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> </ul>                                |
| <p><b>Counterparty risk</b></p> <p>When the Fund conducts OTC transactions, it may be exposed to risks relating to the credit standing of its counterparties and their ability to fulfill the conditions of the contracts it enters into with them. The PRS Provider aims to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty.</p>   | <ul style="list-style-type: none"> <li>▪ Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul>   |
| <p><b>Country risk</b></p> <p>When the Fund invests in foreign markets, the foreign investment portion of the Fund may be affected by risks specific to the countries in which it invests. Such risks include changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the Fund's investment in that country and consequently may also affect the Fund's NAV and its growth. To mitigate these risks, the PRS Provider will select securities and collective investment schemes that spread across various countries. The decision on diversification will be based on constant fundamental research and analysis of the global markets.</p>   | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul> |
| <p><b>Currency risk</b></p> <p>This risk is associated with investments that are quoted and/or priced in foreign currency denomination. Members should be aware that if the RM appreciates against the currencies in which the portfolio of the investment is denominated, this will have an adverse effect on the NAV of the Fund and vice versa. Members should note that any gains or losses arising from the movement of the foreign currencies against its home currency may therefore increase/decrease the capital gains/losses of the investment. The currency gains/losses are in addition to the capital gains/losses of the investment. Nevertheless, Members should realise that currency risk is considered as one of the</p>  | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul> |

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| Risk  | Fund   |
|---|--|
| <p>major risks to investments in foreign assets due to the volatile nature of the foreign exchange market. The PRS Provider could utilise a two pronged approach in order to mitigate the currency risk; firstly, by spreading the investments across differing currencies (i.e. diversification) and secondly, by hedging the currencies when it is deemed necessary.</p>  |  |
| <p><b>Risks associated with investment in warrants/options</b></p> <p>As the Fund/Target Fund may invest in warrants/options, investors should note that there are inherent risks associated with it. Warrants/options are financial instruments that entitle the holder to the right but not the obligation to fulfil the requirements of a contract entered into within an agreed timeframe. Warrants/options have values that will change over time, but the change in the value of warrants/options need not be in the same manner as its underlying assets. The value of warrants/options are influenced by the current market price of the underlying security, the exercise price of the contract, the cost of holding a position in the underlying security, the time to expiration of the contract and the estimate of the future volatility of the underlying security's price over the life of the contract. The buyer/holder of warrants/options will incur a cost (a premium) to purchase the warrants/options although the buyer/holder may not exercise the right prior to expiration. Like securities, the Manager or its fund management delegate will undertake fundamental research and analysis on these instruments to ensure that the risk to the portfolio is mitigated.</p> | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul>  |
| <p><b>Risks associated with investment in the Target Fund</b></p> <p>As this Fund will invest at least 95% of its NAV in the Target Fund, the Fund is therefore subject to the management risk of the management company and investment manager of the Target Fund. Risks may also arise if the Fund needs to liquidate its position from the Target Fund and hold 100% of the Fund's NAV in cash should there be a substantial change in the Target Fund's structure which is not in line with the Fund's objective.</p>   | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Equity</li> <li>▪ CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul>   |
| <p><b>Concentration risk</b></p> <p>Concentration risk is the risk of loss as a result of investing heavily into one collective investment scheme. Any adverse effect on the collective investment scheme will impact the NAV of the Fund.</p>  | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Equity</li> <li>▪ CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul>   |
| <p><b>Reclassification of Shariah status risk</b></p> <p>This risk refers to the risk that the Shariah-compliant securities in the portfolio of Shariah-compliant Funds may be reclassified to be non Shariah-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah Boards of the relevant Islamic indices or other relevant Shariah adviser. If this occurs, the value of the Fund may be adversely affected and the PRS Provider will take the necessary steps to dispose of such securities in accordance with the advice from the Shariah Adviser.</p>  | <ul style="list-style-type: none"> <li>▪ CIMB Islamic PRS Plus Conservative</li> <li>▪ CIMB Islamic PRS Plus Moderate</li> <li>▪ CIMB Islamic PRS Plus Growth</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Equity</li> <li>▪ Target Fund of CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity</li> </ul> |

The Funds are managed and portfolios are constructed within pre-determined parameters, which have been established by taking into consideration the objective of the Funds, their targeted performance against benchmark, risk budgets and controls. The risk management team, within the investment team, monitors and reviews the Funds regularly to ensure that the portfolio parameters are adhered to.

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

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# SCHEME DETAILS

## CIMB ISLAMIC PRS PLUS

CIMB Islamic PRS Plus (“Scheme”) is an investment Scheme designed to facilitate Members to accumulate savings\* for retirement. The Scheme comprises a range of Shariah-compliant retirement funds, which Members may choose to invest based on their retirement needs, risk appetite and age profile.

\* The Funds are neither capital guaranteed nor capital protected funds.

In addition to facilitate individuals in savings for their retirement, the Scheme provides the following benefits:

- **Tax savings**  
A tax relief\* of up to RM3,000 a year is allowed for personal contributions made into the Scheme.
- **Incentive**  
An incentive# of RM500 to Members^ who make a gross contribution of RM1,000 into a Scheme.
- **Choice**  
Members can personalize and select a combination of the Funds that best suits their risk and return preference. They have the flexibility to choose Funds that invest in the domestic and regional markets.
- **Convenience and flexibility**  
The Scheme allows automatic monthly contributions. Members can determine the amount and time of contribution into the Scheme subject to the minimum amount stated in the Transaction Information section.

### Note

\*For contributions into the PRS and deferred annuities effective from years of assessment 2012 to 2021 and is subject to terms and conditions and/or any amendment/modifications as may be imposed/required by the government or relevant authorities from time to time.

#For contributions made within any calendar year between 2014 and 2018 and is subject to terms and conditions and/or any amendment/modifications as may be imposed/required by the PPA, government or relevant authorities from time to time.

^Applicable for members who are between the age of 20 to 30 years old (both inclusive) between 1 January 2014 to 31 December 2018 (both inclusive) or such other terms and conditions as may be imposed/required/amended by the PPA, government or relevant authorities from time to time.

The Scheme consists of the following Funds:

| Core Funds   |
|--|
| CIMB Islamic PRS Plus Conservative                 |
| CIMB Islamic PRS Plus Moderate                     |
| CIMB Islamic PRS Plus Growth                       |
| Non-Core Funds                                     |
| CIMB Islamic PRS Plus Equity                       |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity |

Members may contribute to the Scheme by selecting any one or a combination of the Funds. However, if the Member chooses to leave it to the PRS Provider to determine the Fund for him or her, the PRS Provider will allocate his or her contributions into the Default Option that corresponds to the age of the Member as listed in the table below. A Member Statement will be sent to the Member to notify that the Member has been allocated to the Default Option.

| Age   | Funds                              |
|---|------------------------------------|
| 50 years and above                                    | CIMB Islamic PRS Plus Conservative |
| 40 years and above but have not yet reached 50 years* | CIMB Islamic PRS Plus Moderate     |
| Below 40 years*                                       | CIMB Islamic PRS Plus Growth       |

\*Should an individual become a Member and has made his first contribution to the Scheme a month before he attains the age 40 or 50 years old, CIMB-Principal will allocate such contribution to CIMB Islamic PRS Plus Moderate or CIMB Islamic PRS Plus Conservative as the case may be.

**Note:** The age group above may be subject to changes as may be determined by the relevant authorities from time to time.

Where the Member is in the Default Option, the PRS Provider will:

- a) redeem the Units in the CIMB Islamic PRS Plus Growth and purchase Units in the CIMB Islamic PRS Plus Moderate before the end of the next calendar month from the day the Member attains the age of 40 years old;
- b) redeem the Units in the CIMB Islamic PRS Plus Moderate and purchase Units in the CIMB Islamic PRS Plus Conservative before the end of the next calendar month from the day the Member attains the age of 50 years old.

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**Note:** The age limit above may be subject to changes as may be determined by the relevant authorities from time to time.

The PRS Provider will notify the Member in the Default Option one (1) month prior to the Member attaining the age specified above that the Member's investments in the Fund will be switched in accordance with the rules of the Default Option unless the Member instructs otherwise.

All contributions made by or on behalf of a Member will be split upon each contribution being made and maintained in two separate sub-accounts by the PRS Provider:

- Sub-account A (70% of Member's contributions) which is to be held until retirement;
- Sub-account B (30% of Member's contributions), of which a Member is allowed to withdraw before attaining the Retirement Age. This is subject to payment of tax penalty of 8% (or such other applicable tax penalty) of the amount withdrawn, which will be deducted by the PRS Provider. For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to death, permanent departure of the Member from Malaysia or such other conditions as may be imposed by any government authorities. Withdrawals\* may be requested by the Member once every calendar year from each PRS provider (from one or multiple funds under any scheme(s) managed by that PRS provider) provided that no withdrawal can be made from a scheme where the individual has been a Member of that scheme (whether via Member contribution or employer contribution) for less than one (1) year.

The Trustee for the Scheme is Deutsche Trustees Malaysia Berhad.

**Note:**

*\* For withdrawals following the death of a Member, a PRS Provider must obtain prior authorisation from the PPA before processing the withdrawal.*

# FUNDS' DETAILED INFORMATION

## 1. CIMB ISLAMIC PRS PLUS CONSERVATIVE

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### Investment objective

The Fund seeks to provide Members with capital preservation\* through investment primarily in Sukuk.

*\*The Fund is neither a capital guaranteed fund nor a capital protected fund.*

*Any material changes to the Fund's investment objective would require Members' approval.*

### Benchmark

As this Fund may invest up to 20% of its NAV in Malaysian Shariah-compliant equities with the balance in Sukuk the benchmark of the Fund is a composite comprising 60% Quant shop GII Short Index + 20% CIMB Islamic 1-Year General Investment Account-i (GIA) + 20% FTSE Bursa Malaysia EMAS Shariah Index

Information on the FBM EMAS Shariah Index can be obtained from <http://www.bursamalaysia.com> and local national newspapers.

Information on the CIMB Islamic 1-Year General Investment Account-i (GIA) can be obtained from the <http://www.cimbislamic.com>

Information on the Quant shop GII Short Index can be obtained from <http://www.quantshop.com>.

For further information on the composite benchmark, please contact the PRS Provider.

#### Note:

- *The benchmark is customised as such to align it closer to the structure of the portfolio and the objective of the Fund.*
- *The risk profile of the Fund is not the same as the risk profile of the benchmark.*

### Investment policy and principal investment strategy

The Fund aims to invest in a diversified portfolio of primarily Sukuk with some exposure in Shariah-compliant equities.

At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments, all of which with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC. The investments in Shariah-compliant equities shall not exceed 20% of the Fund's NAV.

The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk, Islamic money market instruments and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes.

The asset allocation strategy for this Fund is as follows:

- At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments;
- Up to 20% of the Fund's NAV will be invested in Shariah-compliant equities; and
- Up to 1% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purpose.

The Fund is managed within predetermined guidelines, as determined by the investment team of the PRS Provider in accordance with its outlook for the economy and financial markets. The equity portfolio is managed according to the outlook of the equity market, whereas the Sukuk portfolio is monitored according to three (3) parameters: tenure, credit ratings and sector. The duration of the Sukuk and the Islamic money market instruments portfolios are monitored and modified according to the fund manager's interest rate outlook (i.e. the sensitivity of the portfolio to interest rate changes). For investments in collective investment schemes, the fund manager will ensure that the investments are within the investment objective and strategy of the Fund.

In response to adverse conditions and as part of its risk management strategy, the Fund may from time to time reduce its proportion of higher risk assets, such as Shariah-compliant equities and increase its asset allocation to lower risk assets, such as Sukuk and Shariah-compliant liquid assets, to safeguard the investment portfolio of the Fund provided that such investments are within the investment objective of the Fund. Additionally, for investments in Sukuk, the Fund may reduce holdings in longer tenured assets and channel these monies into Shariah-compliant Deposits. When deemed necessary, the Fund may also utilize Shariah-compliant derivative instruments, subject to the SC Guidelines, for purpose of hedging.

#### Note:

*PRS Provider will invest into one or more collective investment schemes, which are managed by the PRS Provider, for a five-year period from the launch of the Scheme or upon reaching RM200 million NAV of the Fund (whichever is earlier) provided:*

- (a) The value of Fund's investment in any of the target fund(s) must not exceed 40% of the Fund's NAV; and*
- (b) That the investment objectives of the target fund are similar to the Fund.*

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## 2. CIMB ISLAMIC PRS PLUS MODERATE

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### Investment objective

The Fund seeks to provide a moderate level of capital growth over the long-term by investing in a diversified portfolio of equity and Sukuk that comply with the Shariah principles.

*Any material changes to the Fund's investment objective would require Members' approval.*

### Benchmark

As this Fund may invest up to 60% of its NAV in Shariah-compliant equities with the balance in Sukuk, the benchmark of the Fund is a composite comprising 60% FTSE Bursa Malaysia EMAS Shariah Index + 40% Quant shop GII Short Index.

Information on the FBM EMAS Shariah Index can be obtained from <http://www.bursamalaysia.com> and local national newspapers.

Information on the Quant shop GII Short Index can be obtained from <http://www.quantshop.com>.

For further information on the composite benchmark, please contact the PRS Provider.

#### Note:

- *The benchmark is customised as such to align it closer to the structure of the portfolio and the objective of the Fund.*
- *The risk profile of the Fund is not the same as the risk profile of the benchmark.*

### Investment policy and principal investment strategy

The Fund will invest in a mix of Shariah-compliant equities and Sukuk to provide a moderate level of capital growth.

The investments by the Fund in Shariah-compliant equities shall not exceed 60% of the Fund's NAV and investments in Sukuk shall not be less than 40% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&P or equivalent rating by Moody's or Fitch. The Fund may also invest in Shariah-compliant foreign securities with a maximum of 10% of its NAV.

The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes.

The asset allocation strategy for this Fund is as follows:

- At least 40% of the Fund's NAV will be invested in Sukuk;
- Up to 60% of the Fund's NAV will be invested in Shariah-compliant equities; and
- Up to 1% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purpose.

The Fund is managed within predetermined guidelines, as determined by the investment team of the PRS Provider in accordance with its outlook for the economy and financial markets. The equity portfolio is managed according to the outlook of the equity market, whereas the Sukuk portfolio is monitored according to three (3) parameters: tenure, credit ratings and sector. The duration of the Sukuk portfolio is also monitored and modified according to the fund manager's interest rate outlook (i.e. the sensitivity of the portfolio to interest rate changes). For investments in collective investment schemes, the fund manager will ensure that the investments are within the investment objective and strategy of the Fund.

In response to adverse conditions and as part of its risk management strategy, the Fund may from time to time reduce its proportion of higher risk assets, such as Shariah-compliant equities and increase its asset allocation to lower risk assets, such as Sukuk and Shariah-compliant liquid assets, to safeguard the investment portfolio of the Fund provided that such investments are within the investment objective of the Fund. Additionally, for investments in debt markets, the Fund may reduce holdings in longer tenured assets and channel these monies into Shariah-compliant Deposits. When deemed necessary, the Fund may also utilize Shariah-compliant derivative instruments, subject to the SC Guidelines, for purpose of hedging.

#### Note:

*PRS Provider will invest into one or more collective investment schemes, which are managed by the PRS Provider, for a five-year period from the launch of the Scheme or upon reaching RM200 million NAV of the Fund (whichever is earlier) provided:*

- (a) The value of Fund's investment in any of the target fund(s) must not exceed 40% of the Fund's NAV; and*
- (b) That the investment objectives of the target fund are similar to the Fund.*

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### 3. CIMB ISLAMIC PRS PLUS GROWTH

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#### Investment objective

The Fund seeks to provide capital growth over the long-term by investing in a portfolio of primarily Shariah-compliant equities with some exposure in Sukuk.

*Any material changes to the Fund's investment objective would require Members' approval.*

#### Benchmark

As this Fund may invest up to 70% of its NAV in Shariah-compliant equities with the balance in Sukuk, the benchmark of the Fund is a composite comprising 70% FTSE Bursa Malaysia EMAS Shariah Index + 30% Quant shop GII Short Index.

Information on the FBM EMAS Shariah Index can be obtained from <http://www.bursamalaysia.com> and local national newspapers.

Information on the Quant shop GII Short Index can be obtained from <http://www.quantshop.com>.

#### Note:

- *The benchmark is customised as such to align it closer to the structure of the portfolio and the objective of the Fund.*
- *The risk profile of the Fund is not the same as the risk profile of the benchmark.*

#### Investment policy and principal investment strategy

The Fund will invest in a portfolio of mixed assets, primarily in Shariah-compliant equities with some exposure in Sukuk, to provide capital growth to the Fund.

The investments by the Fund in Shariah-compliant equities shall not exceed 70% of the Fund's NAV and investments in Sukuk shall not be less than 30% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&P or equivalent rating by Moody's or Fitch. The Fund may also invest in Shariah-compliant foreign securities with a maximum of 20% of its NAV.

The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes.

The asset allocation strategy for this Fund is as follows:

- At least 30% of the Fund's NAV will be invested in Sukuk;
- Up to 70% of the Fund's NAV will be invested in Shariah-compliant equities; and
- Up to 1% of the Fund's NAV will be invested in liquid assets for Shariah-compliant liquidity purpose.

The Fund is managed within predetermined guidelines, as determined by the investment team of the PRS Provider in accordance with its outlook for the economy and financial markets. The equity portfolio is managed according to the outlook of the equity market, whereas the Sukuk portfolio is monitored according to three (3) parameters: tenure, credit ratings and sector. The duration of the Sukuk portfolio is also monitored and modified according to the fund manager's interest rate outlook (i.e. the sensitivity of the portfolio to interest rate changes). For investments in collective investment schemes, the fund manager will ensure that the investments are within the investment objective and strategy of the Fund.

In response to adverse conditions and as part of its risk management strategy, the Fund may from time to time reduce its proportion of higher risk assets, such as Shariah-compliant equities and increase its asset allocation to lower risk assets, such as Sukuk and Shariah-compliant liquid assets, to safeguard the investment portfolio of the Fund provided that such investments are within the investment objective of the Fund. Additionally, for investments in debt markets, the Fund may reduce holdings in longer tenured assets and channel these monies into Shariah-compliant Deposits. When deemed necessary, the Fund may also utilize Shariah-compliant derivative instruments, subject to the SC Guidelines, for purpose of hedging.

#### Note:

*PRS Provider will invest into one or more collective investment schemes, which are managed by the PRS Provider, for a five-year period from the launch of the Scheme or upon reaching RM200 million NAV of the Fund (whichever is earlier) provided:*

- (a) The value of Fund's investment in any of the target fund(s) must not exceed 40% of the Fund's NAV; and*
- (b) That the investment objectives of the target fund are similar to the Fund.*

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## 4. CIMB ISLAMIC PRS PLUS EQUITY

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### Investment objective

The Fund seeks to provide capital growth over the long-term by investing in a target fund with investments in Malaysian securities that comply with the Shariah principles.

*Any material changes to the Fund's investment objective would require Members' approval.*

### Benchmark

The benchmark of the Fund is FTSE Bursa Malaysia EMAS Shariah Index. Information on the benchmark can be obtained from <http://www.bursamalaysia.com> and local national newspapers.

**Note:** *The risk profile of the Fund is not the same as the risk profile of the benchmark.*

### Investment policy and principal investment strategy

The Fund will invest at least 95% of its NAV in the CIMB Islamic DALI Equity Growth Fund ("Target Fund"), a Malaysian domiciled fund established on 7 May 1998, which invests in Malaysian Shariah-compliant equities.

The asset allocation strategy for this Fund is as follows:

- At least 95% of the Fund's NAV will be invested in the Target Fund;
- Up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purpose.

The investment strategy adheres to the SC Guidelines pertaining to a feeder fund. As such any changes to these guidelines would tantamount to a change in this investment strategy.

The fund manager does not adopt a temporary defensive position for the Fund in response to adverse market, economic and/or any other conditions. The risk management strategies and techniques employed will be at the Target Fund level whereby the fund manager of the Target Fund employs a risk management process which combines financial techniques and instruments to manage at any time the risk of various positions and their contribution to the overall risk of the Target Fund's portfolio.

### **About the CIMB Islamic DALI Equity Growth Fund**

CIMB Islamic DALI Equity Growth Fund ("Target Fund") is managed by CIMB-Principal Asset Management Berhad ("Manager"). The Target Fund is a Malaysian-domiciled fund which was established on 7 May 1998 and approved by the Securities Commission Malaysia.

Please refer to "The PRS Provider" chapter for information of the Manager.

### Investment objective

To achieve consistent capital growth over the medium\* to long-term.

*\* It refers to three (3) years or more.*

### Benchmark

The benchmark of the Target Fund is the FTSE Bursa Malaysia EMAS Shariah Index. Information on the benchmark can be obtained from <http://www.bursamalaysia.com> and local national newspapers.

### Investment policy and principal investment strategy

The Target Fund may invest a minimum of 70% and up to a maximum of 98% of its NAV principally in Shariah-compliant equities aimed to provide growth but may also invest in other Shariah-compliant investments, such as Sukuk with a minimum credit rating of "A3" or "P2" by RAM or equivalent rating by MARC or by local rating agency(ies) of the country; "BBB" by S&P or equivalent rating by Moody's or Fitch. In line with its objective, the investment strategy and policy of the Target Fund is to rebalance the portfolio to suit market conditions in order to reduce short-term volatility and provide consistency in capital growth.

The asset allocation strategy for this Target Fund is as follows:

- between 70% to 98% (both inclusive) of the Target Fund's NAV will be invested in Shariah-compliant equities and/or other permissible investments; and
- at least 2% of the Target Fund's NAV will be invested in Shariah-compliant liquid assets.

The asset allocation will be reviewed periodically depending on the country's economic and stock market outlook. In a rising market, the 98% limit may be breached. However, the Manager will seek to adjust this within three (3) months from the date of the breach.

CIMB-Principal combines a top-down asset and sector allocation process with a bottom-up stock selection process. The asset allocation decision is made after a review of macroeconomic trends in Malaysia and other global economies. In particular, CIMB-Principal analyzes the direction of GDP growth, interest rates, inflation, currencies and government policies. CIMB-Principal will then assess their impact on corporate earnings and determine if there are any predictable trends. These trends form the basis for sector selection. Stock selection is based on the growth style of equity investing. As such, the criteria for stock selection would

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include improving fundamentals and growth at reasonable valuations. Stock valuation fundamentals considered are earnings per share growth rate, return on equity, price earnings ratio and net tangible assets multiples.

As part of its risk management strategy, the Target Fund is constructed and managed within pre-determined guidelines. CIMB-Principal employs an active asset allocation strategy depending upon the equity market expectation. Where appropriate, the Manager will also employ an active trading strategy in managing the Target Fund.

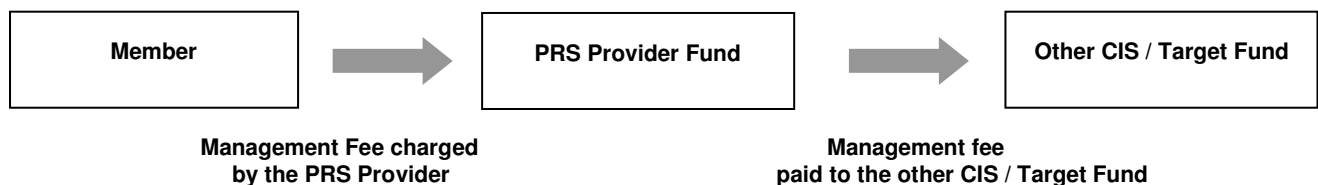
The Manager may take down the equity exposure when it feels that the equity market is close to its peak in term of valuations, and/or the market condition is unfavourable. In such circumstances, the Manager may take a temporary defensive position by either (1) reducing its proportion of higher risk assets, such as Shariah-compliant equities and increase its asset allocation to lower risk asset, such as Sukuk and Shariah-compliant liquid asset, to safeguard the investment portfolio of the Target Fund provided that such investment are within the investment objective of the Target Fund, and/or (2) investing in Shariah-compliant stocks that have low correlation to market movements. When deemed necessary, the Manager may also utilize Shariah-compliant derivative instruments, subject to the SC Guidelines, for purpose of hedging.

#### Fees charged by the Target Fund

|   | Fees/Expenses   | %                      |
|---|-----------------|------------------------|
| 1 | Application fee | Up to 6.50% of its NAV |
| 2 | Withdrawal fee  | Nil.                   |
| 3 | Management fee  | Up to 1.50% of its NAV |
| 4 | Trustee fee     | 0.06% of its NAV       |

Please note that although 95% of the NAV of the Fund is invested in the Target Fund, the application fee of the Target Fund will not be charged to the Fund. As this Fund will invest in units of the Target Fund, there are management fee and other fees incurred by this Fund. There is no double charging of annual management fee. The annual management fee charged by the Target Fund will be paid out of the Management Fee charged by the PRS Provider at the Fund level. Other fees that are not waived by the Target Fund will be also paid at the Fund level.

Members should also note that there will be higher fees arising from the layered investment structure of the Fund.



**Management fee charged by the other CIS / Target Fund will be paid out of the Management Fee charged by the PRS Provider.**

#### Authorized investments

The following types of investments permitted for the Target Fund, which are in line with the Target Fund's objectives, include but are not limited to:

- Equities and Sukuk traded in or under the rules of an Eligible Market;
- Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market;
- 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 Target Fund by the issuer;
- Deposits and money market instruments;
- Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps;
- All types of collective investment schemes;
- 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 Target Fund's objectives.

Provided always that the permitted investments as set out above shall at all times conform with the requirements of the Shariah principles and the advice of the Shariah Adviser for the time being appointed by the Manager.

#### Investment restrictions and limits

The Target Fund is subject to the following investment restrictions/limits:

- the value of the Target Fund's investment in Shariah-compliant unlisted securities must not exceed 10% of the Target Fund's NAV.
- the value of the Target Fund's investment in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Target Fund's NAV;
- the value of the Target Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Target Fund's NAV;
- the value of the Target Fund's placement in Shariah-compliant Deposits with any single institution must not exceed 20% of the Target Fund's NAV;
- the Target Fund's exposure from Shariah-compliant derivatives positions should not exceed the Target Fund's NAV. Further,
  - the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines; and

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- the value of the Target Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Target Fund's NAV;
- the value of the Target Fund's investment in Shariah-compliant structured products issued by a single counter-party must not exceed 15% of the Target Fund's NAV;
- the aggregate value of the Target Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Shariah-compliant Deposits, OTC Shariah-compliant derivatives and Shariah-compliant structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Target Fund's NAV;
- the value of the Target Fund's investment in units/shares of any Shariah-compliant collective investment scheme must not exceed 20% of the Target Fund's NAV;
- the value of the Target Fund's investment in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- the Target Fund's investments in transferable Shariah-compliant securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;
- the Target Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size; and
- the Target Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the Units/shares in any one Shariah-compliant collective investment scheme.

In respect of any restrictions and limits stipulated by the SC Guidelines, there is an allowance of 5% where such restrictions and limits are breached through appreciation or depreciation of the NAV of the Target Fund (whether as a result of an appreciation or depreciation in value of the Target Fund's investments, or as a result of repurchase of units or payment made out of the Target Fund).

If the Target Fund ceases to comply with the above limitations on investments, the Manager should not make any further acquisitions to which the relevant limit is breached and must remedy the non-compliance as soon as practicable (maximum three (3) months from the date of the breach).

#### Target Fund's Performance

| As at 30 April 2014, (%) |          |          |        |         |         |                 |
|--------------------------|----------|----------|--------|---------|---------|-----------------|
| Annualised Returns       | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | Since Inception |
| <b>Target Fund</b>       | 3.26     | 4.06     | 18.24  | 45.52   | 133.78  | 505.82          |
| <b>Benchmark</b>         | 4.84     | 3.71     | 13.30  | 28.65   | 91.88   | 207.89          |

Source: Fund Factsheet, CIMB-Principal Asset Management Berhad. The Target Fund was launched on 7 May 1998.

Past performance of the Target Fund is not an indication of its future performance.



## 5. CIMB ISLAMIC PRS PLUS ASIA PACIFIC EX JAPAN EQUITY

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### Investment objective

The Fund seeks to provide capital growth over the long-term by investing in a target fund with investments in the emerging and developed markets of Asia Pacific ex Japan region that comply with the Shariah principles.

### Benchmark

The benchmark of this Fund is the Dow Jones Islamic Market Asia/Pacific ex Japan Index. Information on the benchmark is available on <http://www.djindexes.com>

*Note: The risk profile of the Fund is not the same as the risk profile of the benchmark.*

### Investment policy and principal investment strategy

The Fund will invest at least 95% of its NAV in the CIMB Islamic Asia Pacific Equity Fund ("Target Fund"), a Malaysian domiciled fund established on 2 June 2006, which invests in Shariah-compliant equities listed on the stock exchanges in the emerging and developed markets of Asia Pacific ex Japan.

The asset allocation strategy is as follows:

- At least 95% of the Fund's NAV will be invested in the Target Fund;
- Up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purpose.

The investment strategy adheres to the SC Guidelines pertaining to a feeder fund. As such any changes to these guidelines would tantamount to a change in this investment strategy.

The fund manager does not adopt a temporary defensive position for the Fund in response to adverse market, economic and/or any other conditions. The risk management strategies and techniques employed will be at the Target Fund level whereby the fund manager of the Target Fund employs a risk management process which combines financial techniques and instruments to manage at any time the risk of various positions and their contribution to the overall risk of the Target Fund's portfolio.

### About the CIMB Islamic Asia Pacific Equity Fund

CIMB Islamic Asia Pacific Equity Fund ("Target Fund") is managed by CIMB-Principal Asset Management Berhad ("Manager") and the foreign investment management function of the Target Fund has been delegated to CIMB-Principal Asset Management (S) Pte Ltd ("CIMB-Principal (S)" or "Sub-Manager"). CIMB-Principal (S) will be responsible for managing the Target Fund in accordance with the investment objective and within the investment restrictions. All costs of this appointment will be borne by the Manager to ensure no additional fee is levied on the Unit holders of this Target Fund. The Target Fund is a Malaysian-domiciled fund which was established on 2 June 2006 and approved by the Securities Commission Malaysia.

Please refer to "The PRS Provider" and "Sub-Manager of the Target Fund" chapters for information of the Manager and the Sub-Manager.

### Investment objective

Aims to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

### Benchmark

The benchmark of this Target Fund is the Dow Jones Islamic Market Asia/Pacific ex Japan Index. Information on the benchmark is available on <http://www.djindexes.com>

### Investment policy and principal investment strategy

The Target Fund is predominantly an equity fund which invests through equity securities of companies domiciled in, listed in, and/or have significant operations in the emerging and developed markets of Asia Pacific ex Japan, i.e. Hong Kong SAR, Taiwan, Korea, the People's Republic of China, Indonesia, Malaysia, India, Thailand, the Philippines, Sri Lanka, Singapore, Australia and New Zealand. 'Significant operations' means major businesses of the company. For example, the Target Fund can invest in a company with significant business/operations in Thailand but listed on the New York Stock Exchange. The threshold for 'significant operations' would be if more than 30% of total group revenue derives from countries in the emerging and developed markets of the Asia Pacific ex Japan. The calculation would be based on the most recent financial reports released by the companies (e.g. interim and annual reports). Between 70% to 98% (both inclusive) of the Target Fund's NAV can be invested in Shariah-compliant equities, Shariah-compliant warrants, Shariah-compliant options or other Shariah-compliant stock purchase rights, participation in Shariah-compliant mutual funds and Shariah-compliant collective investment schemes which are permitted under the SC Guidelines. Up to 30% of the Target Fund may also invest into Sukuk and Shariah-compliant Deposits. For this Target Fund, the investments in Sukuk must satisfy a minimum rating requirement of at least a "BBB3" or "P2" rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country; "BB" by S&P or equivalent rating by Moody's or Fitch.

The asset allocation strategy for this Target Fund is as follows:

- at least 70% of the Target Fund's NAV will be invested in Shariah-compliant equities and/or other permissible investments;
- up to 30% of the Target Fund's NAV in Sukuk and Shariah-compliant Deposits; and
- at least 2% of the Target Fund's NAV in Shariah-compliant liquid assets.

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The Manager and the Sub-Manager will adopt an active investment strategy. The countries and securities included in this Target Fund will undergo a rigorous research exercise before they are incorporated in the Target Fund's portfolio. Even though the combination of both bottom-up and top-down investment approaches ultimately drive the process, the Manager and the Sub-Manager believes long-term investment performance can be achieved by employing a rigorous research process that enables the Manager and the Sub-Manager to identify companies that generate superior\* returns as well as by identifying companies that are undervalued.

Fundamental and valuation analysis (bottom-up) forms an integral part of the Manager's and the Sub-Manager's research effort. Key elements of this include:

- fundamental evaluation;
- valuation analysis; and
- financial models.

In addition, company visits, meetings with management and participation in conference calls are important to the Manager's and the Sub-Manager's research effort. In the stock screening process, the Manager and the Sub-Manager will actively screen reasonable number of equities from a larger universe. The top-down assessment of the markets and asset allocation involves a detailed quarterly review of market conditions and risk adjusted expectations across asset classes and regions in order to establish internal targeted allocations for the various portfolios. The Manager and the Sub-Manager may invest the assets of the Target Fund, from time to time, in any industry or sector, which in its opinion offers good growth opportunity and investment value provided that the investments are within the investment objective of this Target Fund.

As part of its risk management strategy, the Target Fund is constructed and managed within pre-determined guidelines as determined by the investment team of the Manager and the Sub-Manager. The Manager and the Sub-Manager employs an active asset allocation strategy depending upon the equity market expectations. Where appropriate, the Manager and the Sub-Manager will also employ an active trading strategy in managing the Target Fund.

In response to adverse conditions and as part of its risk management strategy, the Manager and the Sub-Manager 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 Sukuk and liquid assets, to safeguard the investment portfolio of the Target Fund provided that such investments are within the investment objective of the Target Fund and conform to the Shariah principles. When deemed necessary, the Manager and the Sub-Manager may also utilize Shariah-compliant derivative instruments, subject to the SC Guidelines, for purpose of hedging.

*\* Investments in equities of companies that can provide a return higher than the average return from equities of similar companies in the respective country.*

#### Fees charged by the Target Fund

|   | Fees/Expenses   | %                      |
|---|-----------------|------------------------|
| 1 | Application fee | Up to 5.00% of its NAV |
| 2 | Withdrawal fee  | Nil.                   |
| 3 | Management fee  | Up to 1.80% of its NAV |
| 4 | Trustee fee     | 0.07% of its NAV       |

**Please note that although 95% of the NAV of the Fund is invested in the Target Fund, the application fee of the Target Fund will not be charged to the Fund. As this Fund will invest in units of the Target Fund, there are management fee and other fees incurred by this Fund. There is no double charging of annual management fee. The annual management fee charged by the Target Fund will be paid out of the Management Fee charged by the PRS Provider at the Fund level. Other fees that are not waived by the Target Fund will be also paid at the Fund level.**

**Members should also note that there will be higher fees arising from the layered investment structure of the Fund.**



**Management Fee charged by the PRS Provider**

**Management fee paid to the other CIS / Target Fund**

**Management fee charged by the other CIS / Target Fund will be paid out of the Management Fee charged by the PRS Provider.**

#### Authorized investments

The following types of investments permitted for the Target Fund, which are in line with the Target Fund's objectives, include but are not limited to:

- Equities and Sukuk traded in or under the rules of an Eligible Market;
- Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market;
- 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 Target Fund by the issuer;
- Deposits and money market instruments;
- Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps;

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- All types of collective investment schemes;
- Structured products;
- Securities listed or traded on foreign markets where the regulatory authority is a member of the IOSCO; and
- Any other form of investments as may be permitted by the SC from time to time that is in line with the Target Fund's objectives.

Provided always that the permitted investments as set out above shall at all times conform with the requirements of the Shariah principles and the advice of the Shariah Adviser for the time being appointed by the Manager.

#### Investment restrictions and limits

The Target Fund is subject to the following investment restrictions/limits:

- the value of the Target Fund's investment in Shariah-compliant unlisted securities must not exceed 10% of the Target Fund's NAV.
- the value of the Target Fund's investment in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Target Fund's NAV;
- the value of the Target Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Target Fund's NAV;
- the value of the Target Fund's placement in Shariah-compliant Deposits with any single institution must not exceed 20% of the Target Fund's NAV;
- the Target Fund's exposure from Shariah-compliant derivatives positions should not exceed the Target Fund's NAV. Further,
  - the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines; and
  - the value of the Target Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Target Fund's NAV;
- the value of the Target Fund's investment in Shariah-compliant structured products issued by a single counter-party must not exceed 15% of the Target Fund's NAV;
- the aggregate value of the Target Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Shariah-compliant Deposits, OTC Shariah-compliant derivatives and Shariah-compliant structured products issued by or placed with (as the case may be) any single issuer/institution must not exceed 25% of the Target Fund's NAV;
- the value of the Target Fund's investment in units/shares of any Shariah-compliant collective investment scheme must not exceed 20% of the Target Fund's NAV;
- the value of the Target Fund's investment in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Target Fund's NAV;
- the Target Fund's investments in transferable Shariah-compliant securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;
- the Target Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size; and
- the Target Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the Units/shares in any one Shariah-compliant collective investment scheme.

In respect of any restrictions and limits stipulated by the SC Guidelines, there is an allowance of 5% where such restrictions and limits are breached through appreciation or depreciation of the NAV of the Target Fund (whether as a result of an appreciation or depreciation in value of the Target Fund's investments, or as a result of repurchase of units or payment made out of the Target Fund).

If the Target Fund ceases to comply with the above limitations on investments, the Manager should not make any further acquisitions to which the relevant limit is breached and must remedy the non-compliance as soon as practicable (maximum three (3) months from the date of the breach).

#### Target Fund's Performance

| As at 30 April 2014, (%) |          |          |        |         |         |                 |
|--------------------------|----------|----------|--------|---------|---------|-----------------|
| Annualised Returns       | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years | Since Inception |
| Target Fund              | 2.68     | 0.99     | 5.58   | -2.35   | 37.53   | 22.28           |
| Benchmark                | 3.59     | 3.24     | 9.71   | -1.01   | 51.83   | 17.61           |

Source: Fund Factsheet, CIMB-Principal Asset Management Berhad. The Target Fund was launched on 2 June 2006.

**Past performance of the Target Fund is not an indication of its future performance.**

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## AUTHORIZED INVESTMENTS

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

### CORE FUNDS

- Equities and Sukuk traded in or under the rules of an Eligible Market;
- Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market<sup>Note 2</sup>;
- 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 hedging purposes;
- All types of collective investment schemes;
- Structured products<sup>Note 1</sup>;
- Securities listed or traded on foreign markets where the regulatory authority is a member of the IOSCO<sup>Note 1</sup>;
- Ringgit Malaysia denominated foreign Sukuk<sup>Note 1</sup>; 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.

**Note 1:** Does not apply to **CIMB Islamic PRS Plus Conservative**

**Note 2:** Does not apply to **CIMB Islamic PRS Plus Conservative** except as a result of the Fund's holdings in equities

### CIMB ISLAMIC PRS PLUS EQUITY & CIMB ISLAMIC PRS PLUS ASIA PACIFIC EX JAPAN EQUITY

- One collective investment scheme provided it is not a fund-of-funds or a feeder fund or any sub-fund of an umbrella fund which is a fund-of-funds or a feeder fund;
- Deposits and money market instruments;
- Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps, for hedging purposes; 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.

Provided always that the permitted investments as set out above shall at all times conform with the requirements of the Shariah principles and the advice of the Shariah Adviser for the time being appointed by the PRS Provider.

The formulation of the investment policies and strategies of the Funds are based on the objectives of the Funds after taking into consideration the regulatory requirements outlined in the SC Guidelines, with such exemptions/variations (if any) as permitted by the SC.

## INVESTMENT RESTRICTIONS AND LIMITS

The Funds are subject to the following investment restrictions/limits:

### CORE FUNDS & NON-CORE FUNDS

- Investment of Core Funds into one or more Shariah-compliant collective investment schemes of the same PRS Provider (target funds) is permitted for a five-year period from the launch of the Scheme or upon reaching RM200 million NAV (whichever is earlier) provided:
  - a) The value of a Core Fund investment in any of the target fund(s) must not exceed 40% of the Core Fund's NAV; and
  - b) That the investment objectives of the target fund are similar to the Core Fund.
- The value of the Fund's investment in unlisted securities must not exceed 10% of the Fund's NAV.
- The value of the Fund's investment in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- the value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV<sup>Note 1</sup>;
- The value of the Fund's placement in Shariah-compliant Deposits with any single institution must not exceed 20% of the Fund's NAV;
- The Fund's exposure from Shariah-compliant derivatives positions should not exceed the Fund's NAV. Further,
  - a) the exposure to the underlying assets must not exceed the investment spread limits stipulated in the SC Guidelines; and
  - b) the value of the Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
- The value of the Fund's investment in Shariah-compliant 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 Shariah-compliant securities, Islamic money market instruments, Shariah-compliant Deposits, OTC Shariah-compliant derivatives and Shariah-compliant 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;
- Except for investments by Core Funds, the value of the Fund's investments in Units/shares of any Shariah-compliant collective investment scheme must not exceed 20% of the Fund's NAV;
- The value of the Fund's investment in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV<sup>Note 1</sup>;

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- The Fund's investments in transferable Shariah-compliant securities (other than Sukuk) must not exceed 10% of the securities issued by any single issuer;
- The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer;
- The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- Except for investments by Core Funds, the Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the Units/shares in any one Shariah-compliant collective investment scheme.

**Note 1:** Not applicable for **CIMB Islamic PRS Plus Conservative**. Instead, the following apply:

- The value of the Fund's investments in Sukuk issued by any single issuer must not exceed 20% of the Fund's NAV. This single issuer limit may be increased to 30% if the Sukuk are rated by any domestic rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
- Where the single issuer limit of investments in Sukuk is increased to 30% of the Fund's NAV, the aggregate value of the Fund's investment must not exceed 30% of the Fund's NAV;
- The value of the Fund's investments in Sukuk issued by any one group of companies must not exceed 30% of the Fund's NAV.
- Investment in Sukuk must be rated at least BBB3/P2 by RAM (or equivalent rating by MARC). However, Sukuk which are rated below BBB3/P2 and/or are unrated, may comprise up to 5% of CIMB Islamic PRS Plus Conservative's NAV ("the 5% Limit"). In the event the 5% Limit is exceeded, whether as a result of:
  - (i) a downgrade of any fixed income instrument to below BBB3/P2;
  - (ii) an increase in the aggregate value of Sukuk which are rated below BBB3/P2 and/or are unrated; or
  - (iii) a decrease in the NAV of CIMB Islamic PRS Plus Conservative,
 the PRS Provider must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interest of the Members;
- Use of derivatives is for hedging purposes only;
- No investments in warrants except as a result of CIMB Islamic PRS Plus Conservative holdings in equities;
- No investment in products with embedded derivatives;
- No exposure to foreign currency; and
- No investments in RM-denominated foreign Sukuk.

## FEEDER FUNDS<sup>Note 2</sup>

- The Fund must be invested in one (1) collective investment scheme.

**Note 2:** Applicable to **CIMB Islamic PRS Plus Equity** and **CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity** only.

In respect of any restrictions and limits stipulated by the SC Guidelines, there is an allowance of 5% where such restrictions and limits are breached through appreciation or depreciation of the NAV of the Funds (whether as a result of an appreciation or depreciation in value of the Funds investments, or as a result of repurchase of Units or payment made out of the Funds).

If the Funds cease to comply with the above limitations on investments, the PRS Provider should not make any further acquisitions to which the relevant limit is breached and must remedy the non-compliance as soon as practicable (maximum three (3) months from the date of the breach).

## VALUATION OF AUTHORIZED INVESTMENTS

Valuation of the Funds will be carried out by the PRS Provider in a fair manner in accordance with applicable law and guidelines. The valuation bases for the authorized investments of the Funds are as below:

- **Listed Shariah-compliant securities**  
The value of any listed Shariah-compliant securities, which are quoted on an approved exchange, shall be calculated by reference to the market price. However, if a valuation based on the market price does not represent the fair value of the securities, for example during abnormal market conditions or no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Scheme Trustee, then the securities must be valued at fair value, as determined in good faith by the PRS Provider, based on the methods or bases approved by the Scheme Trustee after appropriate technical consultation.
- **Unlisted Shariah-compliant securities**  
The valuation of Shariah-compliant 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 shall be valued at the issue price of such Shariah-compliant securities. The value will be determined by the financial institution that issued the instrument.
- **Unlisted Sukuk**  
The value of any unlisted RM-denominated Sukuk 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 PRS Provider is of the view that the price quoted by the BPA for a specific Sukuk differs from the market price by more than twenty (20) basis points, the PRS Provider may use the market price by reference to the last available quote provided such quote was obtained within the previous ten (10) days and the PRS Provider records 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 Sukuk shall be calculated at least weekly by reference to the average of the 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.

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- **Shariah-compliant collective investment schemes**

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

- **Islamic money market instruments**

Valuation of tradable Islamic money market instruments such as Islamic repurchase agreements shall be determined each day by reference to the value of such authorized investments as provided by the financial institutions that issues such instruments or in the absence of the above, the average indicative price obtained from at least three (3) independent and reputable financial institutions.

- **Shariah-compliant Deposits**

The value of any Shariah-compliant Deposits placed with licensed Islamic financial institutions such as investment accounts shall be determined each day by reference to the value of such authorized investments and the profit accrued thereon for the relevant period.

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 using the bid foreign exchange rate quoted by either Reuters or Bloomberg at UK 4:00 p.m. the same day, as per the Investment Management Standard (FIMM/IMS(I&SP)-004 (2<sup>nd</sup> Edition)) issued by the Federation of Investment Managers Malaysia, which may be amended/updated from time to time.

## FINANCING

The Funds may not obtain cash financing or other assets in connection with its activities. However, the Funds may obtain financing for the purpose of meeting withdrawal requests for Units and for short-term bridging requirements provided always that all the financing for Shariah-compliant funds complied with the Shariah requirements.

## SECURITIES LENDING

Subject to Shariah Adviser's approval, the Funds may participate in the lending of securities within the meaning of the Securities Borrowing and Lending Guidelines (as may be amended and/or updated from time to time) when the PRS Provider finds it appropriate to do so with a view of generating additional income for the Funds with an acceptable degree of risk.

The lending of securities must:

- be permitted under the Deed and disclosed in the Replacement Disclosure Document;
- comply with the Securities Borrowing and Lending Guidelines;
- comply with the relevant rules and directives issued by Bursa Malaysia Securities Bhd., Bursa Malaysia Depository Sdn. Bhd. and Bursa Malaysia Securities Clearing Sdn. Bhd.

The fund manager must ensure that it has appropriate policies and practices for the lending of securities by the Fund. The Fund's property may not be lent except conditions listed above. In addition, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for, or in connection with, any obligation or indebtedness of any person.

## SHARIAH INVESTMENT GUIDELINES

The Shariah Investment Guidelines below are applicable to funds under the Scheme namely:

- i) CIMB Islamic PRS Plus Conservative ;
- ii) CIMB Islamic PRS Plus Moderate ;
- iii) CIMB Islamic PRS Plus Growth ;
- iv) CIMB Islamic PRS Plus Equity and its Target Fund; and
- v) CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity and its Target Fund.

The Shariah Investment Guidelines is subject to any amendments/modifications as may be approved by the Shariah Adviser.

At all times, the Funds shall invest in activities and instruments that are allowed under Shariah and shall not invest in activities and instruments that are prohibited under Shariah based on Shariah Adviser's established parameters as below:

1. For investment in Shariah-compliant securities, the Funds shall invest in securities listed under the List of Shariah-compliant Securities by the SAC of the SC and/or Dow Jones Islamic Market™ Indices.
2. Any securities\* which are not listed under the List of Shariah-compliant Securities issued by the SAC of the SC and/or Dow Jones Islamic Market™ Indices shall follow the following guidelines:
  - 2.1 Investment in companies with the following core activities and instruments are prohibited by the Fund and its Target Fund (if any).
    - (a) Investments in companies which carry out or are involved in any of the following prohibited activities:
      - (i) activities connected to, but not limited to, manufacturing, selling, distributing and packaging of the following:

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- alcohol;
  - tobacco;
  - pork;
  - music; and
  - pornographic productions;
- (ii) restaurants and hotels/motels except those not selling alcohol and/or non-halal food;
- (iii) operators of gambling casinos and manufacturers of gambling machines;
- (iv) operators of movie theatres and cable TV companies;
- (v) financial services (conventional banks, brokerage firms and investment funds that invest in companies that engage in the restricted activities, insurance companies, etc); and
- (vi) other activities deemed non-permissible according to Shariah principles.

**Note:** *\*Any securities means securities which are not in the List of Shariah-compliant Securities by the SAC of the SC or Dow Jones Islamic Market™ Indices to the exception of the local securities.*

2.2 For a Special Purpose Acquisition Company (SPAC)<sup>1</sup> to be classified as Shariah compliant, the SAC of the SC had considered the following criteria:

- (a) The proposed business activity should be Shariah-compliant;
- (b) The entire proceeds raised from the IPO should be placed in Islamic accounts; and
- (c) In the event that the proceeds are invested, the entire investment should be Shariah-compliant.

2.3 The contribution of non Shariah-compliant activities to the overall revenue of the company will be computed and compared against the relevant business activities benchmarks as follows:

**Business activity benchmarks**

**(a) The 5-percent benchmark**

This benchmark would be applicable to the following businesses/activities:

- conventional banking;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverages;
- non Shariah-compliant entertainment;
- Interest income from conventional accounts and instruments (including dividends from investment in non Shariah-compliant instruments and interest income awarded arising from a judgement by a court or arbitrator);
- tobacco and tobacco-related activities; and
- other activities deemed non-compliant according to Shariah.

**(b) The 20-percent benchmark**

This benchmark would be applicable to the following businesses/activities

- hotel and resort operations;
- share trading;
- stockbroking business;
- rental received from non Shariah-compliant activities; and
- other activities deemed non-compliant according to Shariah.

The contribution of non Shariah-compliant businesses/activities to the overall revenue of the company will be calculated and compared against the relevant business activity benchmarks.

2.4 **Financial ratio benchmarks:**

The financial ratios applied are as follows:

- (i) Cash over total assets (cash ratio)  
Cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation.
- (ii) Debt over total assets (debt ratio)  
Debt only includes interest-bearing debt whereas Islamic financing or Sukuk is excluded from the calculation.

Each ratio, which is intended to measure *riba* and *riba-based* elements within a company's statements of financial position, must be less than 33 per cent.

<sup>1</sup> SPAC is a special company formed to acquire businesses through acquisition or merger with other entities. SPAC is a publicly-traded shell company that raises funds through an IPO. The proceeds are placed with a trustee pending a qualifying acquisition.

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3. For investment in Shariah-compliant fixed income securities, the Funds shall invest in the instruments approved by SAC of SC.
4. For investment in money market, the Funds shall invest in the instruments approved by SAC of Bank Negara Malaysia.
5. For investment in Shariah-compliant collective investment scheme, the Funds shall invest in the Shariah-compliant collective investment scheme approved by SC. For foreign collective investment scheme, the instruments are to be approved by Shariah Adviser upon review of the necessary relevant documents.

The Funds and its Target Funds (if any) are prohibited from investing in interest-bearing Deposits and recognizing any interest income.

#### **Rules on divestment of non Shariah-compliant equities**

The PRS Provider must comply with the divestment rules under the following circumstances:

##### **i. “Shariah-compliant securities” which are subsequently considered “non Shariah-compliant”**

This refers to securities which were earlier classified as Shariah-compliant but due to certain reasons, such as changes in the companies’ operations, are subsequently considered non Shariah-compliant. In this regard, if on the date the securities turned non Shariah-compliant and the value of the securities held exceeds their original investment cost, the Fund must liquidate its holdings of those non Shariah-compliant securities. Any capital gains arising from the disposal of the non Shariah-compliant securities can be kept by the Fund.

On the other hand, the Fund is allowed to hold on to its investments in the non Shariah-compliant securities if the market price of the said securities is below the Fund’s original investment costs. It is also permissible for the Fund to keep the dividends received from those securities during the holding period until such a time when the total amount of dividends received and the market value of those non Shariah-compliant securities equal the Fund’s original investment cost. At this stage, the Fund will be advised to dispose of its holding.

In addition, during the holding period the Fund will be allowed to subscribe to:

- (a) any issue of new securities by a company whose non Shariah-compliant securities are held by the Fund. For example, rights issues, bonus issues, special issues and warrants excluding securities whose nature is non Shariah-compliant such as irredeemable convertible unsecured loan stock; and
- (b) Shariah-compliant securities of other companies offered by the company whose non Shariah-compliant securities are held by the Fund, on condition that they expedite the disposal of the non Shariah-compliant securities.

##### **ii. Non Shariah-compliant securities**

If the PRS Provider mistakenly invests in non Shariah-compliant securities, the PRS Provider needs to dispose of those non Shariah-compliant securities, within a month of knowing the status of the securities. Any gain made in the form of capital gain or dividend received during or after the disposal of the securities has to be channelled to charitable bodies which are endorsed by the Shariah Adviser and approved by the Trustee. The Fund has a right to retain only the original investment cost which may include brokerage cost or other related transaction cost.

#### **Income purification**

Any income which relates to income from non Shariah-compliant investments such as interest income, excess capital gain from disposal of non Shariah-compliant securities received by the Fund from its investment portfolio are considered impure income. This impure income is subject to an income purification process as determined by the Shariah Adviser from time to time and without limitation, the impure income will be distributed to organisations considered beneficial to the public at large, which are endorsed by the Shariah Adviser and approved by the Trustee.

#### **Periodic Review**

At the end of each quarter, the Shariah Adviser will review the Fund to ensure that the Fund’s operating procedures and investments comply with Shariah. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Fund’s compliance with Shariah.

#### **The Funds’ compliance to the Shariah principles**

The Shariah Adviser is of the view that, given the prevailing circumstances, the Shariah-compliant Funds and their respective investments as disclosed and presented are acceptable and within the principles of Shariah, subject to proper execution of the legal documents and other transactions related to the Funds.

**The investment portfolio of the Funds comprises securities which have been classified as Shariah-compliant by the SAC of the SC. For securities not certified by the SAC of the SC, the status of the securities has been determined in accordance with the ruling issued by the Shariah Adviser.**

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# FEES, CHARGES AND EXPENSES

## CHARGES

The following describes the charges that you may **directly** incur when you subscribe or redeem Units in the Funds.

## SALES CHARGE

Sales Charge will be imposed based on the NAV per Unit and may differ between the Funds' respective Classes.

| Funds  | Sales Charge (% of the NAV of per Unit) * |          |         |
|--|---|----------|---------|
|  | Class A*                                  | Class C* | Class X |
| CIMB Islamic PRS Plus Conservative                 | 3.00%                                     | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Moderate                     | 3.00%                                     | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Growth                       | 3.00%                                     | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Equity                       | 3.00%                                     | 0.50%    | Nil     |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 3.00%                                     | 0.50%    | Nil     |

\* Notwithstanding the Sales Charge disclosed above, Members may negotiate for lower charges but it is subject to PRS Provider's discretion.

**Note:** Please refer to "Calculation of investment amount and Units entitlement" section under "Transaction Information" chapter for an illustration on how the Sales Charge is calculated. The Sales Charge imposed will be rounded using the normal rounding policy to two (2) decimal places.

## REDEMPTION CHARGE

The Funds have no Redemption Charge.

## SWITCHING FEE

There is no Switching Fee charged for switching of Funds under the Scheme or switching between funds of different PRS managed by CIMB-Principal. Switching is not allowed between different classes.

## TRANSFER FEE (TO ANOTHER PRS PROVIDER)

A Transfer Fee (to another PRS provider) of not more than RM25 may be charged for each transfer to another PRS provider. All transaction on the transfer between PRS provider are only allowed for Vested Units.

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## Private Pension Administrator Fee

This table describes the maximum fees and charges charged by the **Private Pension Administrator (“PPA”)**. Information on the PPA can be obtained from <http://www.ppa.my>. Potential Members can also compare the fees and charges of other private retirement schemes by visiting this website.

| Fees & Charges                             | Applicable to all Funds |                         |                         |
|--|-------------------------|-------------------------|-------------------------|
|  | Class A                 | Class C                 | Class X                 |
| PPA account opening fee                    | RM10*                   | RM10*                   | RM10**                  |
| PPA annual fee***                          | RM8                     | RM8                     | RM8                     |
| PPA pre-retirement withdrawal fee          | RM25                    | RM25                    | RM25                    |
| PPA transfer fee (to another PRS provider) | RM25                    | RM25                    | RM25                    |
| PPA administration fee****                 | 0.04% of the Fund's NAV | 0.04% of the Fund's NAV | 0.04% of the Fund's NAV |

\* This fee is to be waived on any of the following conditions:

- 1) Contribution of minimum RM1,000 per transaction;
- 2) Monthly Regular Savings Plan of minimum RM100 per month through authorized banks; or
- 3) Other condition(s) as may be determined by the PRS Provider from time to time.

\*\* This fee will be borne by the PRS Provider

- \*\*\*
- a) Not payable for the year the account is opened
  - b) Not payable on the year there is no contribution

\*\*\*\* The annual PPA administration fee is accrued daily based on the NAV of the Fund and paid monthly.

The fees and charges payable to the PPA are subject to:

- 1) any amendments as may be determined by the PPA;
- 2) any discount/rebate/waiver as may be determined by the PPA during any promotional period that may be carried out by the PPA from time to time; and
- 3) any applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.

## FEES AND EXPENSES

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

### MANAGEMENT FEE

Table below stipulates the annual Management Fee charged for each Fund, based on NAV of the Fund. The Management Fee shall be accrued daily based on the NAV of the Fund and paid monthly.

| Funds  | Management Fee (% p.a. of the NAV of the Fund) |         |         |
|--|--|---------|---------|
|  | Class A  | Class C | Class X |
| CIMB Islamic PRS Plus Conservative                 | 1.40%  | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Moderate                     | 1.40%  | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Growth                       | 1.40%  | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Equity                       | 1.40%  | 1.50%   | 1.40%   |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 1.40%  | 1.50%   | 1.40%   |

#### Illustration on how the Management Fee is calculated

Management Fee for the day = NAV of the Class x Management Fee rate for the Class (%) / 365 days

If the NAV of Class C for the Fund is RM40 million, then

Management Fee for the day for Class C = RM40 million x 1.50% / 365  
= RM1,643.84

The illustration above can be applied to other Classes taking into consideration the Management Fee of the respective Classes.

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

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## TRUSTEE FEE

Table below stipulates the Trustee Fee charged for each Fund, based on NAV of the Fund.

| Funds  | Trustee Fee (% p.a. of the NAV of the Fund)* |         |         |
|--|--|---------|---------|
|  | Class A                                      | Class C | Class X |
| CIMB Islamic PRS Plus Conservative                 | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Moderate                     | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Growth                       | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Equity                       | 0.04%  | 0.04%   | 0.04%   |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 0.04%  | 0.04%   | 0.04%   |

\* The annual Trustee Fee is accrued daily based on the NAV of the Fund and paid monthly. The Trustee Fee includes local custodian fee but excludes foreign custodian fee.

### Illustration on how the Trustee Fee is calculated

Trustee Fee for the day = NAV of the Class x Trustee Fee rate for the Class (%) / 365 days

If the NAV of Class C for the Fund is RM40 million, then  
 Trustee Fee for the day for Class C = RM40 million x 0.04% / 365  
 = RM43.84

The illustration above can be applied to other Classes taking into consideration the Trustee Fee of the respective Classes.

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

The above-mentioned fees and charges payable to the PRS Provider and/or the Funds are subject to:

- 1) any amendments as may be required/imposed by the regulatory authorities such as the SC and the PPA;
- 2) any waiver during promotional period that may be determined by the PRS Provider and/or its Approved Distributors from time to time. For information on the promotions, please contact the PRS Provider and/or its Approved Distributors; and
- 3) any applicable taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.

## EXPENSES

The Deed also provides for payment of other expenses. The major expenses recoverable directly from the Funds (which will be deducted from the Fund) include:

- expenses incurred in the sale, purchase, Takaful/insurance, custody (foreign investment only) 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 (if any) reports;
- tax and other duties imposed by the government and other authorities and bank fees;
- Shariah Adviser's fee and expenses;
- tax agent's and auditor's fees and expenses;
- valuation fees paid to independent valuers for the benefit of the Funds;
- costs incurred in modifying the Deed for the benefit of Members; and
- costs of convening and holding meetings of Members (other than those meetings convened by, or for the benefit of the PRS Provider or Trustee).

The PRS Provider and the Trustee are required to ensure that Management Fee, Trustee Fee, Sales Charge, Redemption Charge and Switching Fee are reasonable and in accordance with the Deed which stipulate the maximum rate in percentage terms that can be charged.

The PRS Provider 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 PRS Provider 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 Member in respect of the Funds, either generally (for all Members) or specifically (for any particular Member) and for any period or periods of time at its absolute discretion.

Expenses not authorized by the Deed must be paid by the PRS Provider or the Trustee out of their own funds if incurred for their benefit.

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**Note**

*All the fees and charges above may be increased. A supplementary or replacement disclosure document disclosing the new fees and charges will be issued should the fees and charges be increased. A notice period of 90 days will be given to the Members prior to the effective date of the new fees and charges, which is in accordance with the SC Guidelines as may be amended and/or updated from time to time.*

**AUTO DEBIT / DIRECT DEBIT**

Auto debit and other direct debit facilities are available at selected banks and handling charges will be borne by the Members. 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**

The PRS Provider 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 Funds 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 Funds. All dealings with brokers are executed on best available terms.

**There are fees and charges involved and Members are advised to consider them before contributing to the Scheme.**

# TRANSACTION INFORMATION

## UNIT PRICING

The PRS Provider adopts a single pricing method to price the Units in relation to an application for and a redemption of Units. This means that the application for and redemption of Units will be carried out at NAV per Unit. The Sales Charge (if any) will be computed and charged separately based on your application amount. The single pricing for the subscription or redemption of Units shall be the daily NAV per Unit at the next valuation point after the PRS Provider receives a valid and completed application or redemption form (i.e. forward prices are used) together with the PPA authorization (where required).

### **Funds without foreign investments:**

The valuation point will be carried out on each Business Day at the close of the Bursa Malaysia. The Unit price (i.e. NAV per Unit) for a Business Day is available on our website at <http://www.cimb-principal.com.my> after 10:00 a.m. on the following Business Day (T+1). Should Members rely on the local dailies, the Unit price is published in the local dailies on the following Business Day (T+1).

### **Funds with foreign investments:**

The valuation point for a Business Day will be carried out 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 Funds' base currency based on the bid exchange rate quoted by Bloomberg/Reuters at UK time 4:00 p.m. which is equivalent to 11:00 p.m. or 12:00 a.m. midnight (Malaysian time) on the same day, or such other time as stipulated in the Investment Management Standards issued by the Federation of Investment Managers Malaysia. The Unit price (i.e. NAV per Unit) for a Business Day is available on our website at <http://www.cimb-principal.com.my> by 5:30 p.m. on the following Business Day (T+1).

Should Members rely on the local dailies, the Unit price is published in the local dailies two (2) days later (T+2).

Each Class of the Fund must be valued at least once for every Business Day. Unit prices (i.e. the NAV per Unit) are calculated based upon the Net Asset Value of each Class and the number of Units in issue in the Fund for that Class.

The method of determining NAV per Unit of each Class is calculated as follows:

$$\text{NAV per Unit of a Class} = \frac{\text{Net Asset Value of a Class}}{\text{Number of Units in issue for that Class}}$$

The NAV of the Fund for a Business Day is calculated at the end of every Business Day or the next Business Day, whichever is applicable, and is the sum of the value of all investments and cash held by the Fund (calculated in accordance with the Deed) including income derived by the Fund which has not been distributed to Members, less all amounts owing or payable in respect of the Fund which also includes any provisions that the Trustee and PRS Provider consider should be made. For example, a provision may be made for possible future losses on an investment which cannot be fairly determined.

**Note:** The PRS Provider will ensure the accuracy of the prices to the Federation of Investment Managers Malaysia - Funds Malaysia System for publication. The PRS Provider, however, will not be held liable for any error or inaccuracies in prices published in the local dailies.

## Illustration on computation of NAV of each Class

|   | Fund                | Class A         | Class C         | Class X         |
|---|---------------------|-----------------|-----------------|-----------------|
| NAV of the Fund ( <i>Subscription of Day 1</i> )  | 140,000,000.00      | 40,000,000.00   | 20,000,000.00   | 80,000,000.00   |
| Units   | 280,000,000.00      | 80,000,000.00   | 40,000,000.00   | 160,000,000.00  |
| Closing Market Value of the Fund  | 140,000,000.00      |                 |                 |                 |
| Add: Income   | 2,354,000.00        |                 |                 |                 |
| Less: Expenses  | <u>(250,200.00)</u> |                 |                 |                 |
| Gross Asset Value* of the Fund  | 142,103,800.00      |                 |                 |                 |
| Multi-class ratio ( <i>subject to change based on Units in circulation for each Class</i> ) |                     | 29%             | 14%             | 57%             |
| Gross Asset Value* of the Class   |                     | 40,601,085.71   | 20,300,542.86   | 81,202,171.43   |
| Less: Management Fee (% p.a.)   |                     | <b>1.40%</b>    | <b>1.50%</b>    | <b>1.40%</b>    |
| Management Fee for the day  |                     | 1,557.30        | 834.27          | 3,114.60        |
| Less: Trustee Fee (% p.a.)  |                     | 0.04%           | 0.04%           | 0.04%           |
| Trustee Fee for the day   |                     | 44.49           | 22.25           | 88.99           |
| Less: PPA administration fee (% p.a.)   |                     | 0.04%           | 0.04%           | 0.04%           |
| PPA administration fee for the day  |                     | 44.49           | 22.25           | 88.99           |
| NAV of the Class for the day  | 142,097,982.36      | 40,599,439.42   | 20,299,664.09   | 81,198,878.85   |
| Units in circulation  |                     | 80,000,000.00   | 40,000,000.00   | 160,000,000.00  |
| NAV per Unit of the Class for the day   |                     | <b>0.507493</b> | <b>0.507492</b> | <b>0.507493</b> |

\* Before deductions of Management Fee, Trustee Fee and PPA administration fee.

## INCORRECT PRICING

The PRS Provider shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Funds or Units of the Funds. Where such error has occurred, reimbursement shall be immediately made in the following manner:

- in the event of over valuation or pricing, by the PRS Provider to the Funds (if there is a redemption of Units) and/or to the Members who purchase Units at a higher price; or
- in the event of under valuation or pricing, by the PRS Provider to the Funds (if there is a sale of Units) and/or to the Members or former Members who redeem at a lower price.

provided always that any reimbursement to a Member as a result of any redemption shall be subject to such tax penalty payable thereto.

Notwithstanding the foregoing, unless the Trustee otherwise directs, no reimbursement shall be made save and except where an incorrect pricing:

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

Subject to any regulatory requirements, the PRS Provider shall have the right to amend, vary or revise the abovesaid limits or threshold from time to time and disclose such amendment, variation or revision in this Replacement Disclosure Document.

## Calculation of investment amount and Units entitlement

The number of Units a Member receives will be rounded down to the second decimal place.

The illustrations below can be applied to other Classes taking into consideration the fees of the respective Classes

### Illustration 1

#### Calculation of number of Units received, Sales Charge and total amount payable by the Member

Assumptions:

|  |   |  |
|--|---|--|
| NAV per Unit of Class A                                    | = | RM0.5000 (truncated to 4 decimal places) |
| Sales Charge for Class A                                   | = | 3.00%                                    |
| A Member wishes to invest RM10,000 in Class A of the Fund. |   |  |

#### Calculation of total number of Units received by Member

---

= Investment amount / NAV per Unit  
= RM10,000.00 / RM0.5000  
= 20,000 Units

#### Calculation of Sales Charge paid by Member (which is payable in addition to the investment amount)

---

= NAV per Unit x number of Units received x Sales Charge rate  
= RM0.5000 x 20,000 Units x 3.00%  
= RM300.00

#### Calculation of total amount paid by Member

---

= Investment amount + Sales Charge paid  
= RM10,000.00 + RM300.00  
= RM10,300.00

#### Calculation of investment value

Following the example above, assuming the NAV per Unit calculated for a particular Business Day thereafter is RM0.5110 (truncated to 4 decimal places).

#### Calculation of investment amount

---

= Number of Units x NAV per Unit  
= 20,000 Units x RM0.5110  
= RM10,220.00

### Illustration 2

#### Calculation of withdrawal value, Redemption Charge and amount payable to Member

Assuming another Member with 150,000 Units, requests for a RM10,000 withdrawals from his investment in the Fund. His withdrawal request is received before 4:00 p.m. NAV per Unit for that day is RM0.5230 (truncated to 4 decimal places) and there is no Redemption Charge.

#### Calculation of number of Units redeemed

---

= Withdrawal value / NAV per Unit  
= RM10,000.00 / RM0.5230  
= 19,120.46 Units

#### Calculation of number of remaining Units

---

= Units held before withdrawal – Units redeemed  
= 150,000.00 Units – 19,120.46 Units  
= 130,879.54 Units

#### Calculation of Redemption Charge paid by Member (to be deducted from withdrawal value)

---

= NAV per Unit x number of Units redeemed x Redemption Charge rate  
= RM0.5230 x 19,120.46 Units x 0.00%  
= RM0

#### Calculation of amount payable to Member

---

= Withdrawal value – Redemption Charge paid  
= RM10,000.00 – RM0.00  
= RM10,000.00

The amount payable to the Member is RM10,000.00 (subject to payment of tax penalty set by the Inland Revenue Board, which will be deducted by the PRS Provider)

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### Calculation of tax penalty imposed on pre-retirement withdrawal (*Applicable to sub-account B*)

Following the example above and assuming that this is a pre-retirement withdrawal, which is subject to a tax penalty of 8% of the amount withdrawn.

#### Calculation of tax penalty

= Amount payable to the Member x tax penalty of 8% of the amount withdrawn  
= RM10,000.00 X 8%  
= RM800.00

#### Calculation of net amount payable to the Member

= Amount payable to the Member - tax penalty  
= RM10,000.00 – RM800.00  
= RM9,200.00

## TRANSACTION DETAILS

### INVESTING

#### Who can participate?

Contributions to the Funds can either be made by:

- an individual who has attained the age eighteen (18) years as of the date of opening of a private pension account with the PRS Provider and is not an undischarged bankrupt; or
- an employer who contributes on behalf of its employees PRS account.

However, PRS Provider has the right to reject an application on reasonable grounds.

Please note that any resident of the USA (i.e. someone who has a USA address, permanent or mailing) is not allowed to invest in the Funds. This includes a US citizen residing in Malaysia.

#### Who is distributing this Scheme?

The Scheme may be distributed via the following channels:

- CIMB-Principal;
- CIMB Bank Berhad;
- CWA; and
- Any other distributors that may be appointed from time to time.

The addresses and contact numbers of the head office and regional offices of PRS Provider are disclosed in the Corporate Directory. The Approved Distributors of the Scheme are listed in the "Distributors of the Scheme" chapter.

## MINIMUM INITIAL CONTRIBUTIONS

The minimum initial contributions for each Fund are stipulated in the table below.

|  | Minimum initial contribution* (RM) | Minimum subsequent contribution* (RM) |
|--|------------------------------------|---------------------------------------|
| <b>Class A</b>                                     |                                    |                                       |
| CIMB Islamic PRS Plus Conservative                 | 100                                | 50                                    |
| CIMB Islamic PRS Plus Moderate                     | 100                                | 50                                    |
| CIMB Islamic PRS Plus Growth                       | 100                                | 50                                    |
| CIMB Islamic PRS Plus Equity                       | 100                                | 50                                    |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 100                                | 50                                    |
| <b>Class C</b>                                     |                                    |                                       |
| CIMB Islamic PRS Plus Conservative                 | 100                                | 50                                    |
| CIMB Islamic PRS Plus Moderate                     | 100                                | 50                                    |
| CIMB Islamic PRS Plus Growth                       | 100                                | 50                                    |
| CIMB Islamic PRS Plus Equity                       | 100                                | 50                                    |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | 100                                | 50                                    |

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| Class X  |                |                |
|--|----------------|----------------|
| CIMB Islamic PRS Plus Conservative                 | Not applicable | Not applicable |
| CIMB Islamic PRS Plus Moderate                     | Not applicable | Not applicable |
| CIMB Islamic PRS Plus Growth                       | Not applicable | Not applicable |
| CIMB Islamic PRS Plus Equity                       | Not applicable | Not applicable |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Not applicable | Not applicable |

\*For avoidance of doubt, the amount stipulated in the minimum initial contribution and minimum subsequent contribution includes any applicable fees and charges, such as sales charge and PPA account opening fee, as the case may be. In other words, the amount is gross of fees and charges.

**Note:**

- The minimum amount under Regular Savings Plan for each Fund is similar to the minimum subsequent contribution of the Funds' respective Classes.
- The PRS Provider reserves the right to change the above stipulated amounts from time to time.
- All transfer from other PRS provider into CIMB-Principal PRS Plus or CIMB Islamic PRS Plus will be subject to the minimum initial contribution amount of the funds' respective classes or any amount as may be determined by CIMB-Principal from time to time.

Investments can be made through any Approved Distributors or the head office of PRS Provider after completing an application form from a Replacement Disclosure Document and attaching a copy of each applicant's identity card, passport or other identification. On the application form, please select and indicate clearly the amount you wish to invest in the Fund.

Investments can be made:

- by crossed cheque, banker's draft, money order or cashier's order (made payable as advised by the Approved Distributors or the PRS Provider as the case may be);
- directly from your bank account held with Approved Distributors, where applicable;
- by cash if the application is made in person at any branch of Approved Distributors, where acceptable; or
- such other mode of payment as may be approved by the PRS Provider and/or the relevant authorities from time to time subject always to any charges, fees and expenses incurred or to be incurred in making or facilitating such other mode of payment being borne by that Member. Such other mode of payment and/or the manner in which such payment is to be made may be subject further to such limit(s), restriction(s) and/or terms and conditions as may be imposed by the PRS Provider and/or the relevant authorities from time to time.

Members will have to bear the commission charges for outstation cheques.

Where available, the RSP allows you to make regular monthly investments, direct from your account held with a bank approved by the Approved Distributors. Monthly investments made via the RSP will be processed when the application or monthly investment cheque is received by the PRS Provider. Monthly investment can be made by arranging a standing instruction with the Approved Distributors to credit a pre-determined amount to the Fund each month. You can cancel your RSP at any time by providing written instructions to the relevant Approved Distributors to cancel your standing instruction.

**Processing an application**

If the PRS Provider receives a valid and completed application form together with the contribution payment before 12.00p.m. Business Day, the PRS Provider will process it within ten (10) calendar days from that Business Day (T). It will be processed using the NAV per Unit for that Business Day (T).

If the PRS Provider receives a valid and completed application form together with the contribution payment at or after 12.00p.m. Business Day, it will be processed within ten (10) calendar days from the next Business Day (T+1). It will be processed using the NAV per Unit for the next Business Day (T+1).

Please note that for the first time Member, you are required to complete an additional form which is the PPA account opening form.

Incomplete applications will not be processed until PRS Provider has received all the necessary information. The number of Units a Member receives will be rounded down to the second decimal place.

**WITHDRAWALS**

The minimum withdrawal for each Fund is stipulated in the table below, unless you are withdrawing your entire investment (subject to the provisions stated in the "Contributions and Withdrawals" chapter). Withdrawals can be made by completing a redemption form and sending it to the PRS Provider.

| Funds                              | Minimum withdrawal |                   |                    |
|------------------------------------|--------------------|-------------------|--------------------|
|                                    | Class A            | Class C           | Class X            |
| CIMB Islamic PRS Plus Conservative | RM50 or 100 Units  | RM50 or 100 Units | RM100 or 200 Units |

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|   |                      |                      |                       |
|---|----------------------|----------------------|-----------------------|
| CIMB Islamic PRS Plus Moderate                        | RM50 or<br>100 Units | RM50 or<br>100 Units | RM100 or<br>200 Units |
| CIMB Islamic PRS Plus Growth                          | RM50 or<br>100 Units | RM50 or<br>100 Units | RM100 or<br>200 Units |
| CIMB Islamic PRS Plus Equity                          | RM50 or<br>100 Units | RM50 or<br>100 Units | RM100 or<br>200 Units |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan<br>Equity | RM50 or<br>100 Units | RM50 or<br>100 Units | RM100 or<br>200 Units |

Please refer to the “Contributions and Withdrawals” chapter for details on the provisions for a withdrawal.

**Note:**

- The PRS Provider reserves the right to change the above stipulated amounts from time to time.
- All withdrawal transaction are only allowed for Vested Units.

**Processing a withdrawal**

If the PRS Provider receives a valid and completed withdrawal request\* before 12.00p.m. Business Day, the PRS Provider will process it within ten (10) calendar days from that Business Day (T). It will be processed using the NAV per Unit for that Business Day (T).

If the PRS Provider receives a valid and completed withdrawal request\* at or after 12.00p.m. Business Day, it will be processed within ten (10) calendar days from the next Business Day (T+1). It will be processed using the NAV per Unit for the next Business Day (T+1).

If you request a specific amount in RM, the number of Units will be calculated by dividing the requested amount in RM by the Unit pricing, and the number of Units will be rounded to the second decimal place. The amount that you will receive is calculated by the withdrawal value less the Redemption Charge (if any) and less tax penalty (if any). That amount will be paid in RM within ten (10) calendar days from that Business Day (T) or the next Business Day (T+1) (whichever applicable).

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 charged to you.

\* For withdrawals following the death of a Member, a PRS Provider must obtain prior authorisation from the PPA before processing the withdrawal.

**COOLING-OFF PERIOD**

You have six (6) Business Days after your initial contribution (i.e. the date the application is received by PRS Provider) to reconsider its appropriateness for your needs. Within this period, you may withdraw your investment at the NAV per Unit on the day the Units were first purchased and have the Sales Charge (if any) repaid. Please note that this cooling-off right is only given to a first time Member registered with PPA who is investing with any PRS provider. However, PRS Provider’s staff and person(s) registered to deal in private retirement scheme of PRS Provider are not entitled to the cooling-off right. The PRS Provider must obtain prior authorization of the PPA before proceeding with the refund.

**SWITCHING**

Subject to the PRS Provider’s absolute discretion, you have the option to switch your existing contributions into any of the Funds under the Scheme or funds under CIMB-Principal PRS Plus. Switching is limited to once a month only regardless of whether it is switching of funds under the same PRS or switching between funds of different PRS managed by CIMB-Principal and switching is not allowed between different classes.

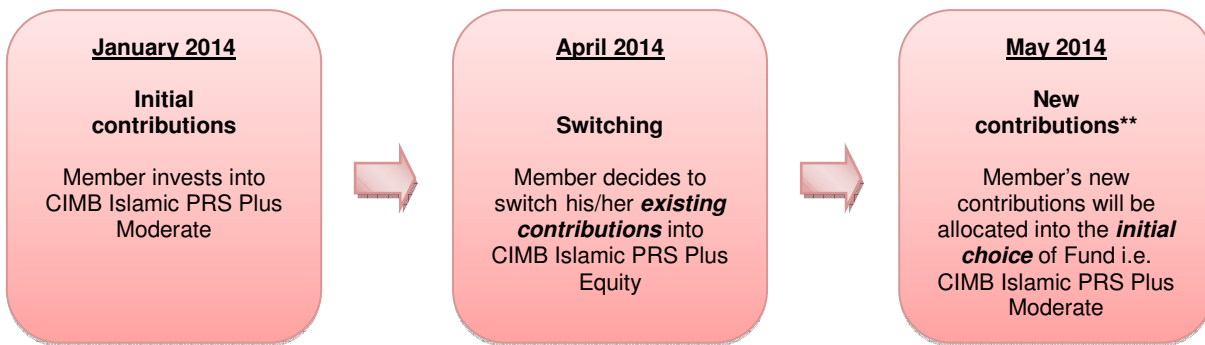
Switching will be conducted based on the value of your investment in a fund at the point of switching. The minimum amount for a switch must be equivalent to the minimum withdrawal amount applicable to a fund or such other amount as the PRS Provider may from time to time decide. Please note that the minimum amount for a switch must also meet the minimum initial contribution amount or the minimum subsequent contribution amount (as the case may be) applicable to the fund to be switched into. Currently, there is no restriction on the frequency of switches. The PRS provider may, at its absolute discretion, allow switching into (or out of) the Fund.

This switching exercise is a one-off instruction. To switch your existing contributions, simply complete a “switching form” and send to any branch or any Approved Distributors or the PRS Provider.

Your subsequent contributions will not be allocated into the fund that you have switched into unless there is a request to change your contribution direction\*. Please refer to “Change of contribution direction for new contributions” section below for further details.

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**Illustration:**



Where the Member is in the Default Option, the PRS Provider will automatically switch:

- the Member who is in the CIMB Islamic PRS Plus Growth into the CIMB Islamic PRS Plus Moderate before the end of the next calendar month from the day the Member attains the age of 40 years;
- the Member who is in the CIMB Islamic PRS Plus Moderate into the CIMB Islamic PRS Plus Conservative before the end of the next calendar month from the day the Member attains the age of 50 years.

**Note:** The age limit above may be subject to changes as may be determined by the relevant authorities from time to time.

Switching under the Default Option will not be subject to any Sales Charge.

\* Contribution direction is an instruction provided by a Member to the Provider detailing the composition of funds that they would like to invest.

\*\* New contributions refer to subsequent contributions made into the Fund after the switching exercise.

Note: Muslim Members are encouraged to switch into any other Shariah-compliant fund rather than into any other conventional fund as investment in the conventional fund is not permitted from the Shariah perspective.

**Processing a switch**

A switch is processed as a withdrawal from one fund and an investment into another. If we receive a valid and complete switching request, the PRS Provider will process it within ten (10) calendar days.

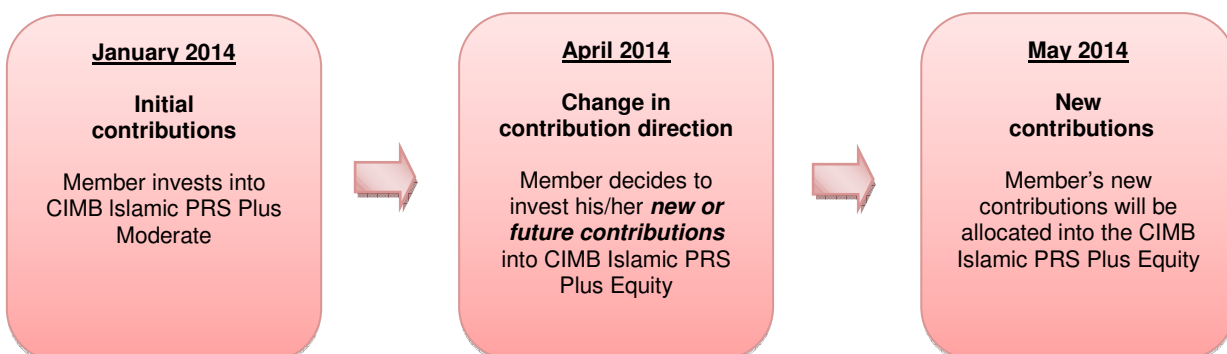
**CHANGE OF CONTRIBUTION DIRECTION FOR NEW CONTRIBUTIONS**

You are entitled to change your contribution direction or investment choices in respect of your new contributions to the Funds, once a month, at no extra cost. All of your subsequent contributions will then be allocated to the new Fund.

To change your contribution direction for your new contributions, simply complete a "contribution form" and send to any branch of any Approved Distributors or the PRS Provider.

If a "contribution form" was submitted previously for your new or future contributions, your future contributions will be allocated as per the most recent submission.

**Illustration:**



**TRANSFER BETWEEN PRS PROVIDERS**

Prior to a Member reaching the retirement age, Members are allowed to transfer their accrued benefits of any amount from one or multiple funds under the scheme(s) managed by that PRS provider once every calendar year to another PRS provider provided the individual has been a Member of that scheme (whether via Member contribution or employer contribution) for at least one year and all the accrued benefit to be transferred from a particular fund must be transferred to one (1) other fund. A Member who has

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reached his retirement age will not be subject to the restriction above. Please refer to the “Contributions and Withdrawals” chapter for further details.

A Transfer Fee (to another PRS provider) of RM25 and PPA transfer fee (to another PRS provider) of RM25 may be charged for each transfer to another PRS provider.

**Note:** Unless the context stated otherwise, all transactions on the transfer between PRS providers are only allowed for Vested Units.

## **VESTING OF CONTRIBUTION**

Vesting is only applicable to corporate clients. Please refer to the “Contributions and Withdrawals” chapter for further details.

## **DISTRIBUTION OF THE FUNDS**

The Funds are not expected to make any distributions. All income earned by the Members will automatically be reinvested into the Fund.

## **UNCLAIMED MONIES**

Where a Member of the Scheme has not made any transaction or instruction in relation to the Scheme for more than twelve (12) months subsequent to attaining the age of 80 years, the Trustee may pay any unclaimed Accrued Benefit held by the Trustee to the Registrar of Unclaimed Monies, in accordance with the provisions of the Unclaimed Monies Act 1965.

Prior to paying the unclaimed Accrued Benefits to the Registrar of Unclaimed Monies, the Trustee must obtain approval of the PPA.

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

**Members are advised not to make payment in cash when purchasing Units of the Funds under the Scheme via any institutional / retail agent.**

# THE PRS PROVIDER

## ABOUT CIMB-PRINCIPAL ASSET MANAGEMENT BERHAD

CIMB-Principal has obtained approval from the SC as a Private Retirement Scheme Provider under Section 139Q of the Capital Markets and Services Act 2007, on 5 April 2012.

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 and Members, 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.

As at LPD, CIMB-Principal was responsible for managing more than RM37.74 billion on behalf of individuals and corporations in Malaysia.

It originally commenced its operations as a Unit trust company in November 1995. As at LPD, CIMB-Principal has more than 18 years of experience in the Unit trust industry.

As at LPD, the shareholders of the company 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.

As at LPD, CIMB-Principal managed 38 conventional Unit trust funds (including 2 Exchange-Traded Funds) and 19 Islamic Unit trust funds.

In addition to being able to draw on the financial and human resources of its shareholders, CIMB-Principal has staff strength of 313, comprising of 265 executives and 48 non-executives, as at LPD.

The primary roles, duties and responsibilities of CIMB-Principal as the PRS Provider of the Scheme include:

- maintaining a register of Members;
- implementing the appropriate investment strategies to achieve the Funds' investment objectives;
- ensuring that the Funds have sufficient holdings in liquid assets;
- arranging for the sale and repurchase of Units;
- calculating the amount of income\* to be distributed to Members, if any;
- maintaining proper records of the Scheme; and
- perform the duties and responsibilities required by the PPA.

\* *Income distribution (if any) will automatically be reinvested.*

## SUMMARY OF THE FINANCIAL POSITION OF THE PRS PROVIDER

|                                  | 31 December 2013<br>(RM) | 31 December 2012<br>(RM) | 31 December 2011<br>(RM) |
|----------------------------------|--------------------------|--------------------------|--------------------------|
| Issued and paid-up share capital | 123,474,795              | 123,474,795              | 123,474,795              |
| Shareholders' funds              | 399,488,484              | 334,443,945              | 294,434,191              |
| Revenue                          | 277,489,369              | 242,243,020              | 236,535,782              |
| Profit before taxation           | 101,924,364              | 46,158,785               | 56,598,803               |
| Taxation                         | 24,902,816               | 5,437,416                | 13,046,814               |
| Profit after taxation            | 77,021,548               | 40,721,369               | 43,551,989               |

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## KEY PERSONNEL

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Pedro Esteban Borda   |
| <b>Designation:</b>    | Chief Executive Officer, ASEAN Region / Executive Director.   |
| <b>Experience:</b>     | He is the Chief Executive Officer, ASEAN Region of CIMB-Principal. He joined CIMB-Principal on 18 March 2013. He has been a Director of CIMB-Principal since 20 June 2013. Previously, he was the Country Head of Principal Financial Group Mexico. He joined Principal in 1996 as the Managing Director of Ethika AFJP S.A., a pension company in Argentina. In 1999, he was relocated to Mexico to become the Managing Director of Principal Afore (wholly-owned affiliate of PFG). In 2004, he was promoted to Country Head of Principal Mexico. |
| <b>Qualifications:</b> | Bachelor Degree in Business Administration and a Master Degree in Finance, both from Universidad Argentina de la Empresa (U.A.D.E).   |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Munirah binti Khairuddin  |
| <b>Designation:</b>    | Chief Executive Officer / Executive Director.   |
| <b>Experience:</b>     | She is the Chief Executive Officer of CIMB-Principal in August 2013. She joined CIMB-Principal on 1 November 2006 and was appointed as Deputy Chief Executive Officer in November 2008. She has been an Executive Director of CIMB-Principal since 31 January 2012 and Commissioner of PT CIMB-Principal Asset Management since 19 August 2011. Previously worked as a G7 Economist and strategist for a Fortune 500 multinational oil and gas company. Prior to that, she was a fixed income portfolio manager for emerging markets at Rothschild Asset Management in London. Apart from her Senior Management role, she is responsible for Institutional sales and marketing for both domestic and international investors and financial institutions. Her scope also entails developing institutional business opportunities for CIMB-Principal in potential new markets. During her tenure as Deputy CEO from November 2008 to July 2013, she was responsible for the development of international business opportunities and institutional sales. In Malaysia, she has overseen retail funds marketing, market development and fund operations. Under her ambit, the company has spearheaded an international client base, listed exchange traded funds ("ETF") in Malaysia and Singapore, and developed products for regional distribution. She also played an integral part in strategic business development initiatives of CWA ("CIMB Wealth Advisors"). |
| <b>Qualifications:</b> | Bachelor of Arts (Honours) in Accounting & Financial Analysis, University of Newcastle Upon Tyne, UK; Chartered Financial Analyst Charterholder; Capital Markets Services Representative's License holder for fund management.  |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Raymond Tang   |
| <b>Designation:</b>    | Chief Investment Officer, ASEAN Region.  |
| <b>Experience:</b>     | Has been with CIMB-Principal since 1 October 2004. He has over 25 years of experience in the asset management business, managing both institutional and unit trust funds. Prior to joining CIMB-Principal, he was the Chief Investment Officer/Executive Director of CMS Dresdner Asset Management. from 1996 to 2004 and was jointly responsible in making regional asset allocation decisions within the Asia-Pacific ex-Japan. He began his career as an investment officer in RHB Asset Management. in 1987 for 4 years, before moving on to CIMB Securities as an investment executive for 1 year. In 1992, he joined SBB Asset Management Sdn. Bhd. as a fund manager until 1996.<br><br>Currently, he is the Chairman of Malaysian Association of Asset Managers (MAAM) and the Chairman of FTSE Bursa Malaysia Index Advisory Committee. He is also an invitee in the Executive Committee of Malaysia International Islamic Financial Centre (MIFC), as well as a Director of the Board of Securities Industry Dispute Resolution Centre (SIDREC). |
| <b>Qualifications:</b> | Fellow of the Chartered Institute of Management Accountants (CIMA) UK. Holds a Capital Markets Services Representative's License for fund management under CMSA.   |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Yap Ben Shiow   |
| <b>Designation:</b>    | Head of Compliance.   |
| <b>Experience:</b>     | Joined CIMB-Principal on 3 February 2009. He has over 14 years of experience in the capital market. He is a registered Compliance Officer for CIMB-Principal with the Securities Commission Malaysia. He is a designated person responsible for compliance matter. Prior to joining CIMB-Principal, he was attached to an asset management company that focused on private equity investments and held a Capital Markets Services Representative's License for fund management under CMSA from November 2005 to June 2008. Prior to that, he was attached to a reputable and established unit trust management company for approximately five years. During the period, he was the designated person for compliance matters. Before his involvement in unit trust industry, he has also gained valuable knowledge in capital market when he was with an investment company. |
| <b>Qualifications:</b> | Master of Business Administration from University of South Australia. Bachelor of Business Administration, majoring in Finance and Management and a Bachelor of Science, majoring in Economics from University of Kentucky, Lexington, the USA.   |

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## THE INVESTMENT COMMITTEE

The PRS Provider has appointed the Investment Committee for the Scheme pursuant to the requirements under the SC Guidelines. The Investment Committee currently consists of five (5) 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 Funds under the Scheme is consistent with the objectives of the Funds, the Deed, the SC Guidelines and relevant securities laws, any internal investment restrictions and policies of the PRS Provider, as well as acceptable and efficacious investment management practices within the private retirement scheme industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring the implementation by the PRS Provider or its fund management delegate of appropriate investment management strategies for the Funds and the measurement and evaluation of the performance of the PRS Provider or its fund management delegate.

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Raja Noorma binti Raja Othman  |
| <b>Designation:</b>    | Chief Executive Officer of CIMB-Mapletree Management Sdn. Bhd. and Director of the Group Asset Management arm of CIMB Group Holdings. Director of CIMB-Principal.  |
| <b>Experience:</b>     | She is the CIMB Head of Group Asset Management since 24 April 2007. She is also on the Board of CIMB-Principal and is a member of its Investment Committee.<br>Prior to joining CIMB Group Holdings in 2005, she was the Vice-President of Investment Banking for JP Morgan, a position she held for over 5 years. She was attached to JP Morgan's offices in Hong Kong, Singapore and Malaysia as both industry and client coverage banker. At JP Morgan, she originated and executed several transactions involving corporate advisory, equity and debt capital markets, private equity, cross border mergers and acquisitions as well as initial public offering transactions. She also has over 10 years experience in industry with Malaysia's largest telecommunications company, Telekom Malaysia Berhad, where the last post she held was Head of Corporate Finance. |
| <b>Qualifications:</b> | Bachelor of Business Administration degree from Ohio University, USA under a twinning programme with Institut Teknologi MARA.  |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Mohamad Safri bin Shahul Hamid  |
| <b>Designation:</b>    | Deputy Chief Executive Officer/ Senior Managing Director of CIMB Islamic (CIMB Investment Bank)   |
| <b>Experience:</b>     | 2011 – Present Deputy Chief Executive Officer/ Senior Managing Director (since April 2014) – CIMB Islamic (CIMB Investment Bank)<br>2009 – 2011 Deputy Chief Executive Officer – MIDF Amanah Investment Bank, Kuala Lumpur<br>Feb 2008 – Dec 2008 Director – Global Markets & Regional Head, Islamic Structuring (Asia) of Deutsche Bank Dubai International Financial Centre (Dubai)<br>2003 – 2008 Director & Head – Debt Capital Markets, CIMB Islamic<br>2000 – 2003 Senior Analyst – Malaysian Rating Corporation Berhad |
| <b>Qualifications:</b> | Master of Business Administration (Globalisation) from Maastricht School Of Management, The Netherlands; Bachelor of Accounting (Honours) from International Islamic University Malaysia; Chartered Accountant (CA) with the Malaysian Institute of Accountants (MIA).  |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Kim Teo Poh Jin *   |
| <b>Designation:</b>    | Chairman of the Investment Committee. Director and Group Chief Executive Officer, Boardroom Limited. Director, Livet Company Pte. Ltd. Director, The T'ang Quartet. Director, Marina Yacht Services Pte. Ltd. |
| <b>Experience:</b>     | He has about 25 years of experience in the financial industry, having worked in senior positions of major financial institutions.   |
| <b>Qualifications:</b> | Bachelor of Arts (Hons) in Economics from the Heriot-Watt University of Edinburgh.  |

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|------------------------|--|
| <b>Name:</b>           | Fad'l bin Mohamed *  |
| <b>Designation:</b>    | Managing Director of Maestro Capital Sdn. Bhd. Director of CIMB-Principal and CWA. Member of the Investment Committee.   |
| <b>Experience:</b>     | Has been a Director of CIMB-Principal since 22 May 2012. He has more than 20 years exposure in the areas of law and finance. He started his career as a lawyer in Messrs. Rashid & Lee in 1991 to 1993. He then joined the SC in 1993 to serve in the Take-Overs and Mergers Department and subsequently in the Product Development Department. Between 1996 and 1999, he was attached to the Kuala Lumpur offices of a global investment bank, providing cross-border merger and acquisition advice and other corporate advisory services to Malaysian and foreign corporations. He is currently the founder and Managing Director of Maestro Capital Sdn. Bhd., a licensed corporate finance advisor providing corporate finance advisory services in the areas of mergers and acquisition and capital raising.<br>He is a director of Scomi Engineering Berhad and holds directorships in various private companies. He is also an independent investment committee member of CIMB Nasional Equity Fund and a holder of the Capital Markets Services Representative's License for corporate finance advisory. |
| <b>Qualifications:</b> | Bachelor of Laws (Hons), University of London; Certified Diploma in Accounting and Finance (Association of Chartered Certified Accountants).   |



|                        |  |
|------------------------|--|
| <b>Name:</b>           | Wong Fook Wah*   |
| <b>Designation:</b>    | Ex-Deputy Group Chief Executive for RAM Holdings Berhad.   |
| <b>Experience:</b>     | <p>Wong had served 20 years in RAM Holdings Bhd., from its inception as Malaysia's first credit rating agency in 1991. He held several positions over the years including Managing Director/CEO of RAM Rating Services Sdn. Bhd. His last position was that of Deputy Group Executive Officer of RAM Holdings Berhad ("RAM"). He retired from RAM in March 2011.</p> <p>Prior to joining RAM, Wong worked for the Ministry of Finance, Malaysia from 1977 to April 1991. He first served as an economist in the Economics Planning Division for the first 8 years. Then, for 4 years from 1987 to 1991, he worked as an analyst in a special task unit handling rehabilitational and restructuring work on ailing Government-owned enterprises.</p> <p>He was on the Board of Directors of the Malaysia Derivatives Exchange Bhd. (MDEX) from 2001 to May 2004 as an appointee of the Ministry of Finance. He also served on the Board of Directors of RAM Rating Services Bhd., Bond Pricing Agency Sdn. Bhd. and RAM Credit Information Sdn. Bhd., representing the interest of RAM Holdings Bhd. prior to retirement.</p> |
| <b>Qualifications:</b> | Bachelor of Arts (Economics) from Universiti Malaya (1977) and a Masters degree in Policy Science from Saitama University, Japan (1987).   |

\* *Independent member*



## THE BOARD OF DIRECTORS

There are thirteen (13) members sitting on the Board of Directors of CIMB-Principal including four (4) Independent Directors and two (2) Alternate Directors as at LPD. The Board of Directors oversees the management and operations of the PRS Provider and meets at least once every quarter.

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Tengku Dato' Zafrul Bin Tengku Abdul Aziz   |
| <b>Designation:</b>    | Chief Executive Officer of Investment Banking Division, CIMB Group  |
| <b>Experience:</b>     | He joined CIMB Investment Bank Berhad on 2 January 2014, as the Chief Executive Officer (CEO). Previously, he was the CEO of Maybank Investment Bank Berhad, CEO of Maybank Kim Eng Holdings, and Acting Head of Global Banking. Prior to joining Maybank, he was the Group Director of Kenanga Holdings Berhad and Director of Kenanga Investment Bank Berhad. He was also the CEO and substantial shareholder of Tune Money Sdn Bhd. Prior to that, he was the Head of Investment Banking in Citigroup Malaysia, he also served as the Group Managing Director of Avenue Capital Resources (ECM Libra) and as the CEO of Avenue Securities and Chairman of Avenue Asset Management. He started as a corporate finance executive in AM Investment Bank and after that joined Credit Agricole as an investment analyst, and became the Advisor to the President of Tenaga Nasional. |
| <b>Qualifications:</b> | Bachelor of Science (Hons) in Economics & Accounting, University of Bristol, UK; Master Degree from University of Exter, UK.  |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Luis Eduardo Valdés Illanes   |
| <b>Designation:</b>    | President & CEO of Principal International.   |
| <b>Experience:</b>     | Mr. Valdés is President & CEO, Principal International. He is responsible for managing businesses of the Principal Group outside the United States in the company's international asset management and accumulation segment. Mr. Valdés joined The Principal® in 1994. Previously he was managing director of BanRenta Compañía de Seguros de Vida, which was purchased by Principal International to become Principal Vida Chile. Prior to BanRenta, he was an insurance market consultant for The World Bank, Intendente de Seguros (Insurance Commissioner) in Chile. Valdés serves on the boards of BrasilPrev Seguros & Previdencia (Brazil), Principal International (Chile) and Principal AFORE and Principal Life (Mexico). |
| <b>Qualifications:</b> | 1988 - MBA Degree<br>1982 - Degree of Industrial Engineering<br>1980 - Bachelor of Physics and Math Degree  |

|                               |   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
|-------------------------------|---|-------------------------------|-------------------------|-------------------------------|-----------------------------------|---------------------------|-------------------------|-----------|-------------------------------|-----------|--|-----------|--|-----------|---|-----------|---------|-----------|---|-----------|---|-----------|---|-----------|---|-----------|--|-----------|--|
| <b>Name:</b>                  | Dato' Anwar bin Aji *   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| <b>Designation:</b>           | Chairman of Zelan Berhad, Director of Terminal Bersepadu Gombak Sdn. Bhd., Director of Konsesi Pusat Asasi Gambang Sdn Bhd, Director of SKS PARS Refining Company Sdn. Bhd., Director of Sistem Transit Aliran Ringan Sdn. Bhd. and Independent Director of CIMB-Principal.   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| <b>Experience:</b>            | Has been a Director of CIMB-Principal since 24 April 2007.<br><table border="1"> <tr> <td>Re-designated w.e.f. 01.01.12</td> <td>Chairman – Zelan Berhad</td> </tr> <tr> <td>Re-designated w.e.f. 19.01.12</td> <td>Executive Chairman – Zelan Berhad</td> </tr> <tr> <td>Appointed w.e.f. 11.12.08</td> <td>Chairman – Zelan Berhad</td> </tr> <tr> <td>2008-2011</td> <td>Chairman – Faber Group Berhad</td> </tr> <tr> <td>2001-2008</td> <td>Managing Director – Khazanah Nasional Berhad</td> </tr> <tr> <td>1994-2004</td> <td>Special Assistant – The Secretary General of Ministry of Finance</td> </tr> <tr> <td>1993-1994</td> <td>Principal Assistant Secretary – Finance Division, Federal Treasury, Ministry of Finance</td> </tr> <tr> <td>1991-1993</td> <td>Finance</td> </tr> <tr> <td>1986-1991</td> <td>Deputy Director – Petroleum Development Division, Prime Minister's Department</td> </tr> <tr> <td>1984-1985</td> <td>Principal Assistant Secretary – Investment Division of the Malaysian Tobacco Company Berhad under the British Malaysia Industry and Trade Association training scheme</td> </tr> <tr> <td>1982-1984</td> <td>Principal Assistant Secretary – Foreign Investment Committee, Economic Planning Unit, Prime Minister Department</td> </tr> <tr> <td>1980-1981</td> <td>Principal Assistant Secretary – Economic and International Division, Federal Treasury, Ministry of Finance.</td> </tr> <tr> <td>1978-1980</td> <td>Principal Assistant Secretary – Budget Division, Federal Treasury, Ministry of Finance</td> </tr> <tr> <td>1973-1978</td> <td>Assistant Director – Industries Division, Ministry of International Trade &amp; Industry</td> </tr> </table> | Re-designated w.e.f. 01.01.12 | Chairman – Zelan Berhad | Re-designated w.e.f. 19.01.12 | Executive Chairman – Zelan Berhad | Appointed w.e.f. 11.12.08 | Chairman – Zelan Berhad | 2008-2011 | Chairman – Faber Group Berhad | 2001-2008 | Managing Director – Khazanah Nasional Berhad | 1994-2004 | Special Assistant – The Secretary General of Ministry of Finance | 1993-1994 | Principal Assistant Secretary – Finance Division, Federal Treasury, Ministry of Finance | 1991-1993 | Finance | 1986-1991 | Deputy Director – Petroleum Development Division, Prime Minister's Department | 1984-1985 | Principal Assistant Secretary – Investment Division of the Malaysian Tobacco Company Berhad under the British Malaysia Industry and Trade Association training scheme | 1982-1984 | Principal Assistant Secretary – Foreign Investment Committee, Economic Planning Unit, Prime Minister Department | 1980-1981 | Principal Assistant Secretary – Economic and International Division, Federal Treasury, Ministry of Finance. | 1978-1980 | Principal Assistant Secretary – Budget Division, Federal Treasury, Ministry of Finance | 1973-1978 | Assistant Director – Industries Division, Ministry of International Trade & Industry |
| Re-designated w.e.f. 01.01.12 | Chairman – Zelan Berhad   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| Re-designated w.e.f. 19.01.12 | Executive Chairman – Zelan Berhad   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| Appointed w.e.f. 11.12.08     | Chairman – Zelan Berhad   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 2008-2011                     | Chairman – Faber Group Berhad   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 2001-2008                     | Managing Director – Khazanah Nasional Berhad  |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1994-2004                     | Special Assistant – The Secretary General of Ministry of Finance  |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1993-1994                     | Principal Assistant Secretary – Finance Division, Federal Treasury, Ministry of Finance   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1991-1993                     | Finance   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1986-1991                     | Deputy Director – Petroleum Development Division, Prime Minister's Department   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1984-1985                     | Principal Assistant Secretary – Investment Division of the Malaysian Tobacco Company Berhad under the British Malaysia Industry and Trade Association training scheme   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1982-1984                     | Principal Assistant Secretary – Foreign Investment Committee, Economic Planning Unit, Prime Minister Department   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1980-1981                     | Principal Assistant Secretary – Economic and International Division, Federal Treasury, Ministry of Finance.   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1978-1980                     | Principal Assistant Secretary – Budget Division, Federal Treasury, Ministry of Finance  |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| 1973-1978                     | Assistant Director – Industries Division, Ministry of International Trade & Industry  |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |
| <b>Qualifications:</b>        | Master of Arts, International Studies, Ohio University USA (1981 – 1982) and Bachelor of Economics (Hons.), University of Malaya (1970 – 1973).   |                               |                         |                               |                                   |                           |                         |           |                               |           |  |           |  |           |   |           |         |           |   |           |   |           |   |           |   |           |  |           |  |

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|------------------------|--|
| <b>Name:</b>           | Wong Joon Hian*  |
| <b>Designation:</b>    | Managing Director of Advance Synergy Capital Sdn. Bhd.   |
| <b>Experience:</b>     | <p>Has been an independent non-executive director of CIMB-Principal since 22 August 2007.</p> <p>After qualifying as a Chartered Accountant in 1973, he joined Price Waterhouse &amp; Co in England before returning to Malaysia in 1975. He has accumulated over 30 years of working experience in the areas of audit, accountancy, banking, financial services and corporate management.</p> <p>Currently, he is the Managing Director of Advance Synergy Capital Sdn. Bhd. since 22 September 1995 and serves as a non-executive director in several other non-listed public companies namely SIBB Berhad, formerly known as Southern Investment Bank (non-executive director) and SFB Auto Berhad (independent non-executive director).</p> <p>He is also a director in several other private limited companies.</p> |
| <b>Qualifications:</b> | Member of the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants and a fellow member of the Institute of Chartered Accountants in England and Wales.   |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Ned Alan Burmeister (Alternate Director to Luis Eduardo Valdés Illanes)  |
| <b>Designation:</b>    | Senior Vice President, Principal Financial Group. Chief Operating Officer, Principal International, Inc. Director, CWA. Director, CIMB-Principal. Director, Principal Financial Group (Mauritius) Limited. Director, Principal International (Asia) Limited. Director, Principal International Holding Company, Limited Liability Company. Director, Principal International, Inc. Director, Principal Retirement Advisors Private Limited. Director, Principal Trust Company (Asia) Limited. Director, Principal Trustee Company Private Limited. |
| <b>Experience:</b>     | Appointed as a Director of CIMB-Principal on 30 November 2007. Has been with Principal Financial Group, Sociedad Anonima de Capital Variable for more than 28 years in the area of actuarial and pension services.   |
| <b>Qualifications:</b> | Bachelor's degree from Drake University, Des Moines, Iowa. Member of Society of Actuaries and the American Academy of Actuaries.   |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | A.Huzaim Bin Dato' Abdul Hamid *  |
| <b>Designation:</b>    | Director of CIMB-Principal.   |
| <b>Experience:</b>     | <p>Has been a Director of CIMB-Principal since 2 May 2013.</p> <p>Huzaim has spent 26 years in various aspects of finance, economics, and public policy advisory. 12 of those years was spent as a fund manager, where he was, among others, a Chief Investment Officer with Alliance Capital Asset Management and as a member of the Pacific Region Team and a Global Commodities Specialist with Hong Kong's Jardine Fleming Investment Management which is now part of JP Morgan, Chase and Co. He was an independent Investment Committee member for 6 years for CIMB-Principal as well as being the same for CIMB-Principal Islamic Asset Management and CIMB Wealth Advisors Berhad for several years. He also served as an independent Investment Committee member for CIMB Aviva Assurance and CIMB Aviva Takaful for two years.</p> <p>Huzaim is the Chairman &amp; CEO of Ingenium Advisors, a financial economics advisory established in 2013. He was, prior to that, the Head of Strategic Operations at Malaysia's Employees Provident Fund, where he was deeply engaged in the reform of the Malaysian pension and social security system, which resulted in the private pension system, minimum wages, and minimum retirement age acts.</p> <p>Huzaim also spent several years serving as a Senior Fellow at the then renowned Institute of Strategic and International Studies (ISIS) Malaysia, reporting directly to its late Chairman, Tan Sri Noordin Sopiee. He was most active in economic, finance, and geostrategic issues. He was engaged heavily in OIC and East Asian matters, and was appointed the Deputy Secretary General for the Malaysian chapter of the Network of East Asian Think-tanks (NEAT).</p> <p>Huzaim speaks and writes in 5 languages.</p> |
| <b>Qualifications:</b> | Master of Science, Financial Economics, School of Oriental and African Studies (SOAS), University of London, United Kingdom, 2010; Bachelor of Science, Economics, Louisiana State University, Baton Rouge Louisiana, United States of America, 1988.   |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Auyeung Rex Pak Kuen  |
| <b>Designation:</b>    | Senior Vice President of Principal Financial Group; President – Asia of Principal Financial Group; Director of CIMB-Principal.              |
| <b>Experience:</b>     | Has been a Director of CIMB-Principal since 11 July 2003 and has over 30 years of experience in insurance industry in Canada and Hong Kong. |
| <b>Qualifications:</b> | Bachelor of Environmental Studies (Honours) in Urban and Regional Planning, University of Waterloo, Canada.                                 |

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|                        |  |
|------------------------|--|
| <b>Name:</b>           | Badlisyah bin Abdul Ghani (Alternate Director to Raja Noorma binti Raja Othman)  |
| <b>Designation:</b>    | Chief Executive Officer, Group Islamic Banking, CIMB Group and the Chief Executive Officer and Executive Director, CIMB Islamic Bank Bhd. Director of CIMB-Principal.  |
| <b>Experience:</b>     | Joined CIMB in 2002 and was attached to the Corporate Finance Division, prior to his appointment as CEO of CIMB Group Islamic Banking Division. He was appointed as Executive Director/Chief Executive Officer of CIMB Islamic Bank Berhad in 2006. He is responsible for all Islamic banking and finance business of the CIMB Group Holdings. |
| <b>Qualifications:</b> | Bachelor of Laws Degree from the University of Leeds.  |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Nor Azzam Abd Jalil  |
| <b>Designation:</b>    | Managing Director of CIMB Bank Berhad  |
| <b>Experience:</b>     | He has been the Regional Director for the Consumer Sales and Distribution Division of CIMB Bank Berhad since 2006, managing the retail branches in Kuala Lumpur. He is also the alternate chairman for the Disciplinary Committee of the Bank and committee member of the Consumer Credit Committee, CSD Management Committee, and others in the bank.<br><br>Graduated in 1987 in Bachelor Business Administration (Finance) from George Washington University, Washington DC, he joined Bank of Commerce Bhd later that year, and he has since been with the group in various positions and departments including Treasury, Corporate Banking, Business Banking, Islamic Banking and in 2000 retail. He also served as the General Manager of BCB Tokyo Branch in 2000 then became the CEO of Commerce Tijari Bank Berhad in 2005 before taking the current role of Regional Director / Managing Director of Central Region 1. |
| <b>Qualifications:</b> | Bachelors Business Administration (Finance), George Washington University, Washington DC.  |

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Pedro Esteban Borda           |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 51. |
| <b>Qualifications:</b> |                               |

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Raja Noorma binti Raja Othman |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 52. |
| <b>Qualifications:</b> |                               |

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Fad'l bin Mohamed *           |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 52. |
| <b>Qualifications:</b> |                               |

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Munirah binti Khairuddin      |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 51. |
| <b>Qualifications:</b> |                               |

*\*Independent director*

## KEY MEMBERS OF THE INVESTMENT TEAM

CIMB-Principal's investment team is jointly responsible for the overall investment decisions made on behalf of the Funds. The key members of the Investment Team are:

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Raymond Tang                  |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 51. |
| <b>Qualifications:</b> |                               |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Dennis Lee Kwang Hua   |
| <b>Designation:</b>    | Director, Equities.  |
| <b>Experience:</b>     | <p>Mr Dennis Lee joined CIMB-Principal in January 2007. He is currently the co-Head of Equities with joint oversight of CIMB-Principal's portfolio management team. He has been managing ASEAN equity funds since 2008.</p> <p>Prior to joining the fund management industry, he was with an international insurance firm performing actuarial tasks. He subsequently moved on to be an investment analyst in one of the largest local securities firm for four and a half years. He then joined one of the largest asset management companies, managing both unit trust and institutional funds for three years. Prior to joining CIMB-Principal, he was the Head of Equity for Prudential Fund Management Berhad (currently known as Eastspring Investments Berhad).</p> |
| <b>Qualifications:</b> | Master of Business Administration (Finance) from University of Leicester, UK and Bachelor's degree in Economics from Macquarie University, Australia. He is a Chartered Financial Analyst Charterholder. He holds a Capital Markets Services Representative's License for fund management under CMSA.  |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Wong Loke Chin   |
| <b>Designation:</b>    | Director, Fixed Income. Designated Fund Manager for all CIMB-Principal bond funds and money market funds.  |
| <b>Experience:</b>     | Has more than 18 years of experience in fixed income fund management. He joined CIMB-Principal in January 2005. He was previously with CIMB Debt Markets and Derivatives department where he managed a range of fixed income portfolios for institutional clients. |
| <b>Qualifications:</b> | Bachelor's degree of Commerce in Accounting from the University of New South Wales, Australia. He holds a Capital Markets Services Representative's License for fund management under CMSA.  |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Wu Yah Ning   |
| <b>Designation:</b>    | Director, Funds Management, Investment.   |
| <b>Experience:</b>     | Joined CIMB-Principal in November 2008. She was previously the Head of Investment in a local affiliate of an International Investment Management Firm. She has more than 16 years of experience in the investment and financial industry.   |
| <b>Qualifications:</b> | BSc (Econ) Accounting and Finance from London School of Economics, England and MSc in Investment Management (with Distinction) from City University Business School in London, England. She is a CFA Charterholder and she also holds a Capital Markets Services Representative's License for fund management under CMSA. |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Ng Tsu Miin  |
| <b>Designation:</b>    | Senior Vice President, Fixed Income. Designated Fund Manager for all CIMB-Principal bond funds and money market funds.   |
| <b>Experience:</b>     | She has 16 years of experience in fixed income fund management. She joined SBB Asset Management Berhad ("SBB") in 2005 prior to the merger of SBB with CIMB-Principal. Prior to joining SBB, she had been managing fixed income unit trust and institutional discretionary mandates for more than 7 years. |
| <b>Qualifications:</b> | Bachelor of Commerce (Honours) degree from New Zealand. She obtained her fund manager's representatives license in 2000. She is a Chartered Financial Analyst (CFA) Charterholder since 2001.  |

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## AUDIT COMMITTEE

There are three (3) members sitting on the Audit Committee of CIMB-Principal. The Audit Committee monitors and ensures transparency and accuracy of financial reporting, and effectiveness of external and internal audit functions of the PRS Provider. The Audit Committee meets at least twice a year.

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Wong Joon Hian*               |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 55. |
| <b>Qualifications:</b> |                               |

|                        |                                |
|------------------------|--------------------------------|
| <b>Name:</b>           | Fad'l bin Mohamed *            |
| <b>Designation:</b>    |                                |
| <b>Experience:</b>     | As aforementioned on page 52 . |
| <b>Qualifications:</b> |                                |

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Raja Noorma binti Raja Othman |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 52. |
| <b>Qualifications:</b> |                               |

*\*Independent member*

## MATERIAL LITIGATION AND ARBITRATION

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 business/financial position of CIMB-Principal or any of its delegates.

## DESIGNATED FUND MANAGER FOR THE FUNDS

Arnold Lim Boon Lay, Executive Vice President, Equities is the designated fund manager for the Funds.

Mr Lim started his career with Citibank NA, Kuala Lumpur, where he worked for 5 years. He moved to the investment industry in 1989. His experience includes managing private equity investments, unit trust funds and other institutional funds. During Mr Lim's tenure as General Manager of a local asset management house, its discretionary fund composite was ranked No 1 (94-98) on Information Ratio by Watson Wyatt. Mr Lim was also previously Head of Research of ING Barings Malaysia. AsiaMoney ranked him as 2nd best strategist in 2001.

Arnold graduated with a Master of Business Administration from University of California at Berkeley. He is a Chartered Financial Analyst Charterholder and a holds a Capital Markets Services Representative's License for fund management under the CMSA.

# SUB-MANAGER OF THE TARGET FUND

## **CIMB-PRINCIPAL ASSET MANAGEMENT (S) PTE LTD**

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CIMB-Principal Asset Management (S) Pte Ltd (“CIMB-Principal (S)” or “Sub-Manager”) was appointed as the Sub-Manager for the CIMB Islamic Asia Pacific Equity Fund (“Target Fund”) on 2 June 2006 and was granted the discretion to manage, realise, invest, reinvest or howsoever deal with the Target Fund in accordance with the investment objective of the Target Fund. The Sub-Manager’s discretionary authority over the Target Fund is subject to the SC Guidelines, the CMSA and the internal policies and procedures.

CIMB-Principal (S) was incorporated in Singapore on 18 May 2006. 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 under the Monetary Authority of Singapore. As at LPD, CIMB-Principal (S) has ten (10) staff including seven (7) fund managers. The company is the fund manager for CIMB FTSE ASEAN 40 ETF and several other discretionary accounts and has total assets under management of about SGD 1.39 billion as at LPD.

Board of directors of CIMB-Principal (S):

|                 |                  |
|-----------------|------------------|
| Tang Chee Kin   | - Director       |
| Goh Zee Wei Ken | - Director & CEO |

### **Key management staff of CIMB-Principal (S)**

#### **Ken Goh – Chief Executive Officer / Head, Regional Equities**

Mr Goh is the designated person responsible for the investment management of the foreign investments of these Funds. 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 1<sup>st</sup> Class Honors. He is a Chartered Financial Analyst (CFA) charter-holder since 1997.

#### **Key person responsible for investment management of the CIMB Islamic Asia Pacific Equity Fund:**

#### **Christopher Leow – Director, Regional Equities**

Mr Leow joined CIMB-Principal in December 2003 and was transferred to CIMB-Principal (S) on 2 May 2007. He brings with him 7 years of experience in financial research and more than 10 years of experience in fund management. He holds a Bachelor of Commerce in Accounting and Finance (Hons) from the University of Western Australia. He is also a Chartered Financial Analyst and Certified Financial Planner.

# SHARIAH ADVISER OF THE FUNDS

## CIMB ISLAMIC BANK BERHAD

CIMB Islamic is the global Islamic banking and finance franchise of CIMB Group as a result of the merger with Commerce Tijari Bank Berhad on 6 June 2006. Currently, CIMB Islamic provides comprehensive and innovative Shariah-compliant financial products and services to satisfy the needs of individual, small and medium scale enterprises and large institutional customers in investment banking, consumer banking, asset management, private banking and takaful. Its retail banking is co-located at CIMB Bank Berhad's 297 branches nationwide.

CIMB Islamic provides services on various Islamic banking and finance products to ensure compliance with applicable Shariah principles as well as the relevant resolutions and rulings made by the Shariah advisory councils of the regulatory bodies and CIMB Islamic's in-house Shariah committee ("Shariah Committee").

CIMB Islamic has been appointed as the Shariah Adviser for the Funds. In line with the SC Guidelines, the roles of the Shariah Adviser are:

- to advise on all aspects of private retirement schemes and fund management business in accordance with Shariah principles;
- to provide Shariah expertise and guidance in all matters, particularly on the Fund's deed and disclosure document, fund structure, investments and other operational matters in relation to Shariah;
- to ensure that the Fund is managed and operated in accordance with Shariah principles, relevant SC regulations and/or standards, including resolutions issued by the SAC of the SC;
- to review the Fund's compliance report and investment transaction report to ensure that the Fund's investments are in line with Shariah principles; and
- to prepare a report to be included in the Fund's annual and interim reports stating its opinion whether the Fund has been operated and managed in accordance with the Shariah principles for the financial period concerned.

As at LPD, the committee acts as Shariah Adviser for a total of 42 funds. The Shariah Adviser meets every two months (six times a year) to address Shariah advisory matters pertaining to the Funds, if any and review the Funds' investment to ensure compliance with Shariah principles. Semi-annual review is conducted to ensure the Fund's investment is in compliance with the Shariah.

In relation to Shariah matters, the designated person responsible for the Funds is Abdul Ghani Endut. In addition, CIMB Islamic is backed by its own respective Shariah committee comprises of the following members:

- Prof. Dr. Mohammad Hashim Kamali
- Dr. Haji Mohd Nai'm bin Haji Mokhtar
- Assc. Prof. Dr. Shafaai Bin Musa
- Sheikh Dr. Nedham Yaqoobi
- Dr. Yousef Abdullah Al Shubaily
- Prof. Dr. Noor Inayah Yaakub
- Sheikh Muhamad Taufik Ridlo

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Prof. Dr. Mohammad Hashim Kamali  |
| <b>Designation:</b>    | Chairman & CEO, International Institute of Advanced Islamic Studies.  |
| <b>Experience:</b>     | He is the Chairman and CEO of the International Institute of Advanced Islamic Studies and the member of Securities Commission's Shariah Advisory Council for the period from 1 July 2012 to 31 July 2014. He has been teaching Islamic law and jurisprudence since 1985 and a former Professor of International Institute of Islamic Thought and Civilisation (ISTAC), and Ahmad Ibrahim Kulliyah of Laws, International Islamic University, Malaysia (IIUM). He is also a renowned writer in the area of Islamic law and jurisprudence and has written many books and articles on the subject. |
| <b>Qualifications:</b> | He holds a 1 <sup>st</sup> Class, BA Honours degree in Law and Political Science from Kabul University, Afghanistan, LLM degree from the London School of Economics, England and a PhD in Islamic Law from the School of Oriental & African Studies, University of London, England.   |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Dr. Haji Mohd Nai'm bin Haji Mokhtar   |
| <b>Designation:</b>    | Director, Family Support Division, Malaysian Shariah Judiciary Department, Prime Minister's Department, Malaysia.  |
| <b>Experience:</b>     | Currently, serving as a Director in the Family Support Division Malaysian Shariah Judiciary Department of the Prime Minister's Department. Previously, he served as a lecturer at Ahmad Ibrahim Kulliyah of Laws, International Islamic University, Malaysia from 1990 – 1997. He then joined Messrs Zulkifli Yong, Azmi & Co as Shariah lawyer before being appointed as Syariah Judge in 1998. He was also assigned as a research officer at Malaysian Shariah Judiciary Department, Prime Minister's Department from 2003 – 2004 as well as Shariah Subordinate Court Judge for Federal Territory from 2007 – 2008 and Shariah Prosecutor, Federal Territory in 2008. |
| <b>Qualifications:</b> | He received his LLB degree from International Islamic University, Malaysia (IIUM), LLM from University of London, UK and PhD in Shariah from National University of Malaysia. He also holds Diploma in Shariah Law & Practice and Diploma in Administration & Islamic Judiciary both from Islamic International University, Malaysia (IIUM).   |

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|------------------------|--|
| <b>Name:</b>           | Assc Prof Dr. Shafaai bin Musa   |
| <b>Designation:</b>    | Associate Professor, Ahmad Ibrahim Kuliyyah of Laws, International Islamic, University, Malaysia ("IIUM"). He is on secondment to Institut Integriti, Kepimpinan Dan Latihan Semangat (IKLAS), Yayasan Warisan Johor as Chief Executive Officer. He is also the Chairman of Sun Life Malaysia Takaful Berhad Shariah Committee (formerly know as CIMB Aviva Takaful Berhad). |
| <b>Experience:</b>     | He has more than 10 years of experience in teaching Islamic law and jurisprudence and wrote several researches and articles. He served as Shariah adviser for Department of Islamic Development Malaysia in 2005.  |
| <b>Qualifications:</b> | He received his Degree in Shariah from University of Al-Azhar, Egypt, Master in Comparative Laws from IIUM and Ph.D. from Glasgow Caledonian University, UK.   |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Sheikh Dr. Nedham Yaqoobi  |
| <b>Designation:</b>    | Independent Shariah Advisor.   |
| <b>Experience:</b>     | A Bahrain national and is a renowned Shariah scholar. He sits on various Shariah boards of Islamic banking and financial institutions globally including the Dow Jones Islamic Market Indexes (DJIM), the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and the International Islamic Financial Market (IIFM). He is the author of several articles and publications on Islamic finance and other sciences, in English and Arabic.  |
| <b>Qualifications:</b> | He was educated in the classical Shariah in his native Bahrain and in Makkah under the guidance of eminent scholars, including Sheikh Abdulla al-Farisi, Sheikh Yusuf al-Siddiqi, Sheikh Muhammed Saleh al-Abbasi, Sheikh Muhamed Yasin al Fadani (Makkah), Shaikh Habib-ur-Rahman A. Zaini (India), Sheikh Abdulla bin Al-Siddiq Al-Ghumar (Morocco), and others. He has a BA in Economics and Comparative Religion and M.Sc. in Finance from McGill University, Montreal, Canada and PhD (Imam Nawawi Arba'een Hadith; New Critical Edition from a manuscript of his student Alaa aldin Attar) from University of Wales. |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Dr. Yousef Abdullah Al Shubaily  |
| <b>Designation:</b>    | Lecturer, Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad bin Saud Islamic University, Kingdom of Saudi Arabia.   |
| <b>Experience:</b>     | <p>A citizen of the Kingdom of Saudi Arabia, Dr. Yousef is currently attached as a Lecturer at the Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad Bin Saud Islamic University in the Kingdom. He also serves as a Co-operating professor for the American Open University.</p> <p>Beyond his academic career, Dr. Yousef has an extensive experience in serving various Shariah boards of a number of banks and financial institutions in the Kingdom of Saudi Arabia, Bahrain, Kuwait, UAE, Qatar, USA and Britain. He also holds advisory functions in numerous religious and charitable organisations within and outside the Kingdom.</p> <p>He has written many books, academic papers and articles on Islamic jurisprudence and commercial law and has actively participated in numerous seminars and conventions in related areas. He also participates in religious and economic programs on television and radio broadcasts in the Kingdom and abroad. He is a permanent guest for various television programs including the programs aired by Al Majd, MBC and CNBC channels.</p> |
| <b>Qualifications:</b> | He received his Bachelor Degree from the Faculty of Shariah and Fundamentals of Islam and a Masters Degree from the Department of Comparative Jurisprudence at Muhammad bin Saud Islamic University and Ph.D in Islamic Jurisprudence from Muhammad bin Saud Islamic University.   |

|                        |  |
|------------------------|--|
| <b>Name:</b>           | Prof. Dr. Noor Inayah Yaakub   |
| <b>Designation:</b>    | Professor, Faculty of Economics and Management, Universiti Kebangsaan Malaysia (UKM) and Principal Fellow of Institute of West Asian Studies, UKM.   |
| <b>Experience:</b>     | <p>Prof. Dr. Noor Inayah is a Malaysian, currently attached as a Professor, Faculty of Economics and Management, Universiti Kebangsaan Malaysia (UKM) and Principal Fellow of Institute of West Asian Studies, UKM.</p> <p>She received her Bachelor of Shariah Law (Hons) and Bachelor of Law (Hons) from International Islamic University, Malaysia, LLM (Master of Comparative Conventional &amp; Banking Law) from University of Bristol, UK and Ph.D (Comparative Conventional &amp; Islamic Banking Law of Guarantee) from the University of Manchester, UK. She holds a certificate of Product Management from ISIS Centre, University of Oxford, UK.</p> <p>She was admitted to the Malaysian Bar as an Advocate &amp; Solicitor of the High Court of Malaya in 1996 and in the same year she obtained her Shariah Lawyer Certificate She practised law with Messrs. Abraham &amp; Ooi and Co. from 1996-1997 before joining UKM as a lecturer in 1998.</p> <p>She has more than 15 years of experience in teaching Islamic Law, Islamic and Conventional Banking Law, Takaful and Insurance Law, Equity &amp; Trust Law and Business Law and Ethics. She has produced several academic research papers and articles mainly on the subject of Islamic and conventional banking law and takaful and insurance law of which some were presented in Islamic banking and finance proceedings and conferences and published in Malaysian and International high refereed / impact journals.</p> |
| <b>Qualifications:</b> | She received her Bachelor of Shariah Law (Hons) and Bachelor of Law (Hons) from International Islamic University, Malaysia, LLM (Master of Comparative Civil & Banking Law) from University of Bristol, UK and Ph.D (Comparative Civil & Islamic Banking Law of Guarantee) from the University of Manchester, UK.  |

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| <b>Name:</b>           | Sheikh Muhamad Taufik Ridlo  |
| <b>Designation:</b>    | Faculty lecturer, Department of Islamic Banking, SEBI School of Islamic Economics, Depok, West Jawa  |
| <b>Experience:</b>     | Sheikh Muhamad Taufik Ridlo is an Indonesian Islamic scholar who is currently a Chairman of Yayasan Bina Tsaqofah Legal Institution of SEBI (Shariah Economic Banking Institute) College. He is also a Senior Consultant in SEBI Consulting as well as Senior Trainer at the Management Zakat Institute (IMZ), Indonesia. He is teaching Islamic Jurisprudence, Islamic law of transaction, Islamic Banking Management, Introduction to Islamic economic and any subject about Zakat and waqf.   |
| <b>Qualifications:</b> | <p>He received his first degree of Islamic studies from University of Mu'tah, Jordan in 1996 and obtained his postgraduate of Islamic Banking from Arab Academy for Banking and Financial Sciences, Jordan in 1999.</p> <p>In the area of Islamic finance, he has been actively involved in its development domestically and international arena besides participating as speakers for conferences and seminar.</p> <p>Currently, he is a Pleno member at National Shariah Board (Dewan Syariah Nasional) (DSN-MUI), the Chairman of Syariah Supervisory Board (DPS) at - P.T Asuransi Sinar Mas Syariah, a Member of Shariah Supervisory Board at CNAF (CIMB NIAGA Auto Finance) Shariah and also the Chaiman of Shariah Supervisory Board at P T Permodalan BMT Ventura.</p> |

|                        |   |
|------------------------|---|
| <b>Name:</b>           | Abdul Ghani Endut   |
| <b>Designation:</b>    | Director, Head of Shariah Department, Group Islamic Banking Division, CIMB Group.   |
| <b>Experience:</b>     | <p>Abdul Ghani joined CIMB in January 2005 as Manager, Shariah Advisory Unit and the Secretary of CIMB Islamic Shariah Committee. Previously, he was attached to the Shariah Department of the first Islamic bank in Malaysia for more than ten years. There, he was the Head of the Shariah Department and the Secretary of the Shariah Supervisory Council. He was actively involved in Shariah advisory activities of the Bank and other external parties, in Retail, Commercial, Corporate Banking and Debt Capital Market. He was also involved in the structuring of Islamic Venture Capital and Shariah advisor to Islamic Unit Trusts.</p> <p>He now leads the overall function of Shariah Department which is responsible to provide the Shariah advisory for all type of Islamic products both to CIMB Group and external parties in asset &amp; fund management, investment &amp; corporate banking, retail &amp; commercial banking, treasury &amp; structured products, takaful, private equity and etc. He is also involved in developing curriculum for industry owned institutes dedicated for human capital development in the Islamic finance industry such as IBFIM, AIF etc. He is also a member of one of the sub-committees of ASAS.</p> <p>He is currently a member of the Shariah Governance Working Group for the Islamic Financial Services Board (IFSB), an international standard-setting organisation that promotes and enhances the soundness and stability of the Islamic financial services industry by issuing global prudential standards and guiding principles for the industry, broadly defined to include banking, capital markets, takaful and insurance sectors.</p> <p>He is also a moderator for Finance Accreditation Agency (FAA)'s Learning Standards. FAA is an international and independent quality assurance and accreditation body for the financial services industry supported by Bank Negara Malaysia and Securities Commission, Malaysia.</p> |
| <b>Qualifications:</b> | He holds a Bachelor of Art (Hons) in Business Studies from the University of East London, UK and a Bachelor of Art (Hons) in Islamic Jurisprudence and Legislation from the University of Jordan, Hashemite Kingdom of Jordan.  |

# THE SCHEME TRUSTEE

## DEUTSCHE TRUSTEES MALAYSIA BERHAD

Deutsche Trustees Malaysia Berhad (“DTMB”) (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group (“Deutsche Bank”), a global investment bank with a substantial private client franchise. With more than 100,000 employees in more than 70 countries, Deutsche Bank offers financial services throughout the world.

### DTMB’s financial position

|                            | Year Ended 31 December |              |              |
|----------------------------|------------------------|--------------|--------------|
|                            | 2012<br>(RM)           | 2011<br>(RM) | 2010<br>(RM) |
| Paid-up share capital      | 3,050,000              | 3,050,000    | 3,050,000    |
| Shareholders’ Funds        | 4,654,993              | 4,038,569    | 2,366,581    |
| Revenue                    | 5,725,581              | 4,162,341    | 1,856,706    |
| Profit / (loss) before tax | 3,066,962              | 2,282,980    | 459,216      |
| Profit / (loss) after tax  | 2,288,412              | 1,671,988    | 616,827      |

### Experience in trustee business

DTMB is part of Deutsche Bank’s Trust & Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at LPD, DTMB is the trustee for 165 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank Group, financially and for various functions, including but not limited to financial control and internal audit.

### Board of Directors

Jacqueline William  
Chang Wai Kah  
Janet Choi  
Jalalullail Othman\*  
Lew Lup Seong\*

\* *Independent Director*

### Chief Executive Officer

Chua Mee Ling

### What are the roles, duties and responsibilities of the Trustee?

DTMB’s main functions are to act as trustee and custodian of the assets of the Funds and to safeguard the interests of Members of the Funds. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Capital Markets & Services Act 2007 and all relevant laws.

### Trustee’s statement of responsibility

The Trustee has given its willingness to assume the position as trustee of the Funds and is willing to assume all its obligations in accordance with the Deed, the Capital Markets & Services Act 2007 and all relevant laws. 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 Funds and in respect of repurchase; the Trustee’s responsibility is discharged once it has paid the repurchase amount to the PRS Provider.

### Trustee’s Disclosure of Material Litigation

As at LPD, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) 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 delegate.

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### **DTMB's delegate**

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Funds; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments are automatically registered in the name of, or to the order, of the Funds. DBMB shall act only in accordance with instructions from the Trustee.

### **Disclosure on related-party transactions/conflict of interests**

As the Trustee for the Scheme, there may be related party transactions involving or in connection with the Funds in the following events:

- (1) Where the Funds invest in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Funds have obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws; and
- (3) Where DTMB has delegated its custodian functions for the Funds to DBMB.

DTMB will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Funds and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Members of the Funds does not preclude the possibility of related party transactions or conflicts.

# SALIENT TERMS OF DEED

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

A Member will be recognised as a registered Member in the Fund on the Business Day his/her details are entered onto the register of Members.

## RIGHTS OF MEMBERS

A Member has the right, among others, to the following:

- to inspect the register, free of charge, at any time at the registered office of the PRS Provider, and obtain such information pertaining to its Units as permitted under the Deeds 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 Funds' Deeds;
- to call for meetings of Members in the manner specified in the Deed;
- to vote for the removal of the Scheme Trustee through a Special Resolution;
- to receive annual reports, interim reports or any other reports of the Funds; and
- to exercise cooling-off for qualified Members.

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

## LIABILITIES AND LIMITATION OF MEMBERS

### Liabilities

- (i) The liability of a Member is limited to the application price paid for a Unit. A Member needs not indemnify the Trustee or the PRS Provider if there is a deficiency in the assets of the Funds to meet the claim of any creditor of the Trustee or the PRS Provider in respect of the Funds.
- (ii) The recourse of the Trustee, the PRS Provider and any creditor is limited to the assets of the Funds.

### Limitations

A Member cannot:

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

*For full details of the rights of a registered Member of the Funds, 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 Members.

|  | Charges                      |                              |  |
|--|------------------------------|------------------------------|--|
|  | Sales Charge<br>% / RM       | Redemption Charge<br>% / RM  | Switching Fee<br>% / RM  |
| <b>Class A</b>                                     |                              |                              |  |
| CIMB Islamic PRS Plus Conservative                 | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Moderate                     | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Growth                       | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Equity                       | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| <b>Class C</b>                                     |                              |                              |  |
| CIMB Islamic PRS Plus Conservative                 | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Moderate                     | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |

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|  | Charges                      |                              |  |
|--|------------------------------|------------------------------|--|
|  | Sales Charge<br>% / RM       | Redemption Charge<br>% / RM  | Switching Fee<br>% / RM  |
| CIMB Islamic PRS Plus Growth                       | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Equity                       | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| <b>Class X</b>                                     |                              |                              |  |
| CIMB Islamic PRS Plus Conservative                 | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Moderate                     | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Growth                       | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Equity                       | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Up to 7% of the NAV per Unit | Up to 5% of the NAV per Unit | A fee not exceeding 7% of the NAV per Unit. An administrative fee in relation to switching may be charged as set out in the Replacement Disclosure Document. |

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

|  | Fees                          |   |
|--|-------------------------------|---|
|  | Management Fee                | Trustee Fee   |
|  | % / RM                        | % / RM  |
| <b>Class A</b>                                     |                               |   |
| CIMB Islamic PRS Plus Conservative                 | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Moderate                     | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Growth                       | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Equity                       | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| <b>Class C</b>                                     |                               |   |
| CIMB Islamic PRS Plus Conservative                 | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Moderate                     | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Growth                       | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Equity                       | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| <b>Class X</b>                                     |                               |   |
| CIMB Islamic PRS Plus Conservative                 | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Moderate                     | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |

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|  | Fees                          |   |
|--|-------------------------------|---|
|  | Management Fee                | Trustee Fee   |
|  | % / RM                        | % / RM  |
| CIMB Islamic PRS Plus Growth                       | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Equity                       | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but excluding foreign sub-custodian fees and charges) |
| CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity | Up to 3% per annum on the NAV | Up to 0.04% per annum, calculated daily on the NAV (including local custodian fee and charges but 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 are disclosed in this Replacement Disclosure Document.

Any increase of the fees and/or charges above that stated in the Replacement Disclosure Document may be made provided that the PRS Provider has notified the Trustee and the SC in writing of the higher charge and the effective date of the charge. In addition, a supplementary or replacement disclosure document 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 Members' approval.

## EXPENSES PERMITTED BY THE DEED

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

- commissions/fees paid to brokers/dealers in effecting dealings in that Fund's property, shown on the contract notes or confirmation notes or difference accounts;
- (where the foreign custodial function is delegated by the Trustee), charges/fees paid to the sub-custodian;
- tax and other duties charged on that Fund by the government and other authorities if any and bank fees;
- the fees and other expenses properly incurred by the Auditor;
- remuneration and out of pocket expenses of the independent members of the investment committee and/or the members of the Shariah committee or advisers (if any) of that Fund, unless the PRS Provider decides to bear the same;
- fees for valuation of any investment of that Fund by independent valuers for the benefit of that Fund under the Scheme;
- costs incurred for the modification of the Deed other than those for the benefit of the PRS Provider or Trustee;
- costs incurred for any meeting of Members other than those convened by, or for the benefit of the PRS Provider or 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 that Fund;
- winding-up of that Fund or Class and the retirement or removal of the Trustee or PRS Provider and the appointment of a new trustee or private retirement scheme provider;
- any proceedings, arbitration or other dispute concerning that Fund, Class or any Asset, including proceedings against the Trustee or the PRS Provider or by either of them for the benefit of that 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 that Fund);
- costs of obtaining experts opinion by the Trustee and the PRS Provider for the benefit of the Fund or Class; and
- the costs of printing and dispatching to members the accounts of the Funds, tax certificates, distribution warrants, notices of meeting of members, newspaper advertisement and such other similar costs as may be approved by the Trustee.

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The PRS Provider and the Trustee are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed which stipulate the maximum rate in percentage terms that can be charged.

## **RETIREMENT, REMOVAL AND REPLACEMENT OF THE PRS PROVIDER**

The PRS Provider must retire as the PRS Provider of the Scheme when required to retire by law. The PRS Provider may retire by giving twelve (12) months' notice to the Trustee or any shorter notice the Trustee accepts provided always that any such retirement shall not be effective or valid if the SC has decided under the CMSA not to withdraw the approval of the PRS Provider as a private retirement scheme provider of the Scheme.

The Trustee shall take all necessary steps to replace the PRS Provider, if:

- (i) the PRS Provider goes into liquidation (except for the purpose of amalgamation or reconstruction or some similar purpose) or if a receiver or judicial manager is appointed in respect of any of their assets or if any encumbrancer shall take possession of any of their assets; or
- (ii) unless expressly directed otherwise by the SC, if the PRS Provider has ceased to be eligible to be a private retirement scheme provider under the Act; or
- (iii) unless expressly directed otherwise by the SC, if the Trustee is of the opinion that the PRS Provider has, to the prejudice of the Members, failed to comply with any provision or covenant herein or contravened any of the provisions of the Act; or
- (iv) if the PRS Provider 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 Members to do so, after the Trustee has given reasonable notice to the PRS Provider of that opinion and the reasons for that opinion, and has considered any representations made by the PRS Provider in respect of that opinion, and after consultation with the SC.

In any of the cases aforesaid all such replacement shall be subject to the prior approval of the SC and the PRS Provider shall upon notice by the SC cease to be the PRS Provider

On the retirement or replacement of the PRS Provider, the Trustee shall by writing under its seal appoint some other corporation already approved by the SC to be the private retirement scheme provider for the Scheme to act upon and subject to such corporation entering into such deed or deeds as the Trustee may be advised to be necessary or desirable to be entered into by such corporation in order to secure the due performance of its duties as a private retirement scheme provider and be bound by the provisions herein which deed shall provide that the new private retirement scheme provider to be appointed thereunder shall purchase from the retiring PRS Provider all Units held by the PRS Provider of which they are the Member or deemed to be the Member at the redemption price referred to in the Deed.

## **RETIREMENT, REMOVAL AND REPLACEMENT OF THE TRUSTEE**

The Trustee shall retire as Trustee of the Scheme when required to retire by law. The Trustee may retire by giving twelve (12) months' notice to the PRS Provider or any shorter notice the PRS Provider and the Trustee shall agree which shall in any event not be less than three (3) months provided always that the Trustee shall and hereby undertakes that it shall act as Trustee of the Scheme until a new/replacement trustee for the Scheme is appointed and has taken office as the Scheme's trustee.

The PRS Provider shall take the necessary steps to call a meeting of Members of the Scheme to remove the Trustee where the PRS Provider becomes aware that:

- (i) the Trustee ceased to exist or carry on business;
- (ii) the Trustee has not been validly appointed;
- (iii) the Trustee ceases to be approved by the SC to be a trustee for private retirement schemes;
- (iv) the Trustee is not or has ceased to be eligible to be appointed or to act as trustee under the law for the time being applicable;
- (v) the Trustee has failed or refused to act as trustee in accordance with the provisions and covenants of this Deed or the CMSA or the SC Guidelines;
- (vi) the Trustee shall go into liquidation or if a receiver is appointed over the whole or substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment or a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by an amalgamation or reconstruction, unless during or following such amalgamation or reconstruction the Trustee becomes or is declared insolvent); or
- (vii) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any securities law.

At any such Members' meeting to remove the Trustee, a Special Resolution of the Members of the Scheme voting at the meeting duly convened in accordance with the Deed is required to remove the Trustee.

## TERMINATION OF THE FUNDS

Prior approval of the SC is required before the Scheme may be terminated. A Fund under a Scheme may be terminated or wound-up upon the occurrence of any of the following events:-

- (a) the SC's approval for the PRS is withdrawn under sub-sections 139X(1) or 139X(2) of the CMSA;
- (b) The SC's authorization for the Fund is revoked under Clause 7.10 of the SC Guidelines;
- (c) A Special Resolution is passed at a members' meeting to wind up the Non-Core Fund;
- (d) The Fund has reached its maturity date as specified in the deed; and
- (e) The effective date of an approved transfer scheme has resulted in the Non-Core Fund, which is the subject of the transfer scheme, being left with no asset or property.

A Class of a Non-Core Fund or a Class to a Core Fund, as the case may be, may be wound-up if a Special Resolution is passed at a Members' meeting of that Class to wind-up that Class provided always that such winding-up of that Class does not materially prejudice the interest of any other Class in that Non-Core Fund or Core Fund, as the case may be, and in respect of a Core Fund would not result in the winding-up of that Core Fund.

## MEETINGS OF MEMBERS

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

Voting is by a show of hands, unless a poll is duly demanded or the resolution proposed is required by this Deed or by law to be decided by a percentage of all Units. At any meeting of Members of the Class, Fund or the Scheme, as the case may be, save and except for a resolution for the termination or winding-up of the Non-Core Fund or a Class to a Fund, as the case may be, each Member present in person or by proxy has one vote on a show of hands, regardless of its Net Asset Value per Unit. On a poll save and except for a resolution for the termination or winding-up of the Non-Core Fund or a Class to a Fund, as the case may be, each Member of the Class, Fund or the Scheme, as the case may be, present in person or by proxy has one vote for each whole fully paid Unit held regardless of its Net Asset Value per Unit.

The quorum for a meeting of Members of a Class, Fund or the Scheme, as the case may be, is five (5) Members of that Class, Fund or the Scheme, 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) Members of the Class, Fund or the Scheme, 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 that Class, Fund or the Scheme, as the case may be, at the time of the meeting. If the Class, Fund or the Scheme, as the case may be, has five (5) or less Members, the quorum required shall be two (2) Members of that Class, Fund or the Scheme, 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) Members of the Class, Fund or the Scheme, 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 that Class, Fund or the Scheme, as the case may be, at the time of the meeting.

## PERMITTED WITHDRAWALS AND PRE-RETIREMENT WITHDRAWALS

All contributions made by a Member will be split upon each contribution being made and maintained in two (2) separate sub-accounts by the PRS Provider as follows:

- Sub-account A which refers to a sub-account maintained for each Member which holds 70% of all contributions made to any of the Funds.
- Sub-account B which refers to a sub-account maintained for each Member which holds 30% of all contributions made to any of the Funds.

Subject to permitted reasons for withdrawals, a Member may not make a withdrawal from any of the Funds until the Member reaches the Retirement Age. Upon reaching the Retirement Age, a Member shall be entitled to withdraw the full amount accumulated in the Funds held by the Member as Accrued Benefits without payment of any tax penalty.

Request for payment for withdrawals from any of the Funds may be made in part or in full and for the following circumstances and as follows:

- (a) After the day the Member reaches the Retirement Age, withdrawals may be made in part or in full;
- (b) Following the death of a Member, only full withdrawals may be made;
- (c) Prior to the Member reaching the Retirement Age, withdrawals from sub-account B may be made in part or in full; or
- (d) Permanent departure of a Member from Malaysia, only full withdrawals may be made.

Upon receiving the Member's request to withdraw some or all of the Accrued Benefits in any of the Fund, the PRS Provider or PPA (as the case may be) may require the Member to provide evidence of the facts necessary to establish the Member's right to withdraw monies from any of the Fund. For withdrawal following the death of a Member, the PRS provider must obtain prior authorization from the PPA before issuing instructions to the Trustee to cancel Units.

In relation to item (c) above, withdrawals may be requested by the Member once every calendar year from each PRS provider (from one or multiple funds under any scheme(s) managed by that PRS provider) provided that no withdrawal can be made from a scheme where the individual has been a Member of that scheme (whether via Member contribution or employer contribution) for less than one (1) year. In addition, the PRS Provider will deduct an 8% tax penalty (or such other application tax penalty) from the **This is a First Replacement Disclosure Document. This First Replacement Disclosure Document is issued to replace and supersede the disclosure document of the CIMB Islamic PRS Plus dated 12 November 2012.**

withdrawn amount before making payment to the Member. For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to death or permanent departure of the Member from Malaysia.

## **CIRCUMSTANCES WHERE MEMBERS MAY SWITCH FUNDS WITHIN THE SCHEME AND TRANSFER UNITS OF FUNDS TO ANOTHER PRS PROVIDER**

Members have the option to switch into any of the Funds under the Scheme or funds under CIMB-Principal PRS Plus. Switching is limited to once a month only regardless of whether it is switching of funds under the same PRS or switching between funds of different PRS managed by CIMB-Principal and switching is not allowed between the classes within the Funds.

Switching will be conducted based on the value of your investment in a Fund. The minimum amount for a switch must be equivalent to the minimum withdrawal amount applicable to a fund or such other amount as the PRS Provider may from time to time decide. Please note that the minimum amount for a switch must also meet the minimum initial contribution amount or the minimum subsequent contribution amount (as the case may be) applicable to the fund to be switched into.

Prior to a member reaching the retirement age, the accrued benefits amount from one or multiple funds under the scheme(s) managed by that PRS provider shall be transferred at the request of a member once every calendar year to another PRS provider provided the individual has been a member of that Scheme (whether via member contribution or employer contribution) for at least one (1) year and all the accrued benefits to be transferred from a particular fund must be transferred to one (1) other fund. This also applies if the Member transfers from any funds under schemes of another PRS providers.

# APPROVALS AND CONDITIONS

We have obtained an approval from the SC for the establishment of the Scheme and the authorization for the Core Funds on 17 July 2012, subject to the SC's clearance during the registration of the disclosure document.

- 1.1 Term of authorisation of the Core Funds
- 1.1.1 The following are subject to the SC's clearance during the registration of the disclosure document per item 1.2.5 below:
  - (a) Fund category;
  - (b) Fund type;
  - (c) Performance benchmark;
  - (d) Income distribution policy;
  - (e) Investment strategy; and
  - (f) Target market/investor profile.
- 1.1.2 The SC notes that the Core Funds are Shariah-compliant funds.
- 1.2 Conditions of approval of the Scheme and authorisation for the Core Funds
- 1.2.1 Appointment of Scheme Trustee (as defined in the Capital Markets and Service Act 2007) duly approved by the SC;
- 1.2.2 Implementation and maintenance of appropriate oversight arrangements (per chapter 6 of the PRS Guidelines) as follows:
  - (a) Appointment of an investment committee for each Core Fund;
  - (b) Appointment of an audit committee for the Scheme; and
  - (c) Appointment of a Shariah adviser for each Core Fund;
- 1.2.3 A deed of the Scheme (encompassing) the Core Funds which complies with the requirements of the PRS Guidelines, must be in force at all times;
- 1.2.4 With regard to the CIMB Islamic PRS Plus Conservative, the following prohibitions and requirements must be complied with at all times:
  - (a) Investment in fixed income instruments must be rated at least BBB3/P2 by RAM (or equivalent rating by MARC). However, fixed income instruments which are rated below BBB3/P2 and/or are unrated, may comprise up to 5% of CIMB Islamic PRS Plus Conservative 's NAV ("the 5% Limit"). In the event the 5% Limit is exceeded, whether as a result of:
    - (i) a downgrade of any debenture/fixed income instrument to below BBB3/P2;
    - (ii) an increase in the aggregate value of fixed income instruments which are rated below BBB3/P2 and/or are unrated; or
    - (iii) a decrease in the NAV of CIMB Islamic PRS Plus Conservative, the PRS Provider must reduce such investments to comply with the 5% Limit unless in the opinion of the Scheme Trustee, the disposal of such investments is not in the best interest of the Members;
  - (b) Use of derivatives is for hedging purposes only;
  - (c) No investments in warrants except as a result of CIMB Islamic PRS Plus Conservative holdings in equities;
  - (d) No investment in products with embedded derivatives;
  - (e) No exposure to foreign currency; and
  - (f) No investments in RM-denominated foreign debentures/fixed income instrumentnts.
- 1.2.5 The disclosure document of the Scheme must be registered with the SC; and
- 1.2.6 Authorization for the Core Funds is valid for 6 months from the date of the decision letter.

# RELATED-PARTY TRANSACTIONS / CONFLICT OF INTEREST

## POTENTIAL CONFLICTS OF INTERESTS AND RELATED-PARTY TRANSACTIONS

The PRS Provider, its directors and any of its delegates including the Investment Committee members will at all times act in the best interests of the Members of the Scheme and will not conduct itself 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 Scheme is not disadvantaged. In the unlikely event that CIMB-Principal faces conflicts in respect of its duties to the Scheme and its duties to other CIMB-Principal Schemes that it manages, CIMB-Principal is obliged to act in the best interests of all its Members and will seek to resolve any conflicts fairly and in accordance with the Deed.

The PRS Provider shall not act as principals in the sale and purchase of any securities or investments to and from the Funds. The PRS Provider shall not make any investment for the Funds in any securities, properties or assets in which the PRS Provider or its officer has financial interest in or from which the PRS Provider or its officer derives a benefit, unless with the prior approval of the Trustee. Any Investment Committee member or director of CIMB-Principal who hold substantial shareholdings or directorships in public companies shall refrain from any decision making relating to that particular investment of the Fund.

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

As the Trustee for the Scheme, there may be related party transactions involving or in connection with the Funds in the following events:

- (1) Where the Funds invest in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Funds have obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws; and
- (3) Where DTMB has delegated its custodian functions for the Funds to DBMB.

DTMB will rely on the PRS Provider to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Funds and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Members of the Funds does not preclude the possibility of related party transactions or conflicts.

## INTERESTS IN THE FUNDS

Subject to any legal requirement, the PRS Provider or any related corporation of the PRS Provider, or any officers or directors of any of them, may invest in the Funds. The directors of CIMB-Principal will receive no payments from the Funds other than distributions that they may receive as a result of investment in the Funds. No fees other than the ones set out in this Replacement Disclosure Document have been paid to any promoter of the Scheme, or the Trustee (either to become a Trustee or for other services in connection with the Scheme), or CIMB-Principal for any purpose.

## EMPLOYEES' SECURITIES DEALINGS

CIMB-Principal has in place a policy contained in its Rules of Business Conduct, which regulates its employees' securities dealings. An annual declaration of securities trading is required of all employees to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to the company and customers of the company.

# TAXATION REPORT

**TAXATION ADVISER'S LETTER  
ON TAXATION OF THE FUND AND MEMBERS  
(Prepared for inclusion in this First Replacement Disclosure Document)**

**PricewaterhouseCoopers Taxation Services Sdn Bhd**

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

**The Board of Directors**

CIMB-Principal Asset Management Berhad  
Level 5, Menara Milenium  
8 Jalan Damanlela  
Bukit Damansara  
50490 Kuala Lumpur

10 February 2014

Dear Sirs,

**FIRST REPLACEMENT DISCLOSURE DOCUMENT TO THE DISCLOSURE DOCUMENT DATED 12 NOVEMBER 2012 IN RELATION TO TAXATION OF THE FUNDS OFFERED UNDER THE CIMB ISLAMIC PRS PLUS AND MEMBERS**

This letter has been prepared for inclusion in the First Replacement Disclosure Document in connection with the offer of units in the CIMB Islamic PRS Plus ("the Scheme") which is listed in the Appendix ("the Funds").

The taxation of income for the Funds, members and employers are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act").

**(A) TAXATION OF THE FUNDS**

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

**(i) Domestic and Foreign Investments**

On the basis that the Funds are private retirement schemes<sup>1</sup> ("PRS") approved by the Securities Commission ("SC"), the income of the Funds accruing in Malaysia or from overseas investments are exempt from tax.

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<sup>1</sup> Approved scheme is exempted from tax under Paragraph 20, Schedule 6 of the Act.

"Approved scheme" is defined to include the Employees Provident Fund, private retirement scheme or any pension or provident fund, scheme or society approved by the Director General under Section 150 of the Act.

"Private Retirement Scheme" is defined as a retirement scheme approved by the SC in accordance with the Capital Markets and Services Act 2007.

## (ii) Malaysian Dividends

Franked dividends received by the Funds would have suffered tax deduction at source at 25 per cent, with tax credits attached. No further tax will be payable by the Funds on the dividends. Such tax credits or part thereof will be refundable to the Funds if the total tax credits exceed the tax liability of the Funds.

With effect from 1 January 2008, Malaysia introduced the single-tier system where dividends paid by companies would not be taxable in the hand of the recipient. Dividends received from companies that are under the single-tier system would be exempted from tax and the expenses incurred on such dividends would be disregarded. There will no longer be any tax refunds available for single-tier dividends received.

## (iii) Real Property Gains Tax (RPGT)

Where investments represent real properties and shares in real property companies<sup>2</sup> in Malaysia, gains on sale of such investments will be subject to real property gains tax ("RPGT").

With effect from 1 January 2014<sup>3</sup>, any gains on disposal of real properties or shares in real property companies would be subject to RPGT at the following rates:-

| Disposal time frame   | Current Rates |
|---|---------------|
| Disposal within 3 years of acquisition                            | 30%           |
| Disposal in the 4 <sup>th</sup> year of acquisition               | 20%           |
| Disposal in the 5 <sup>th</sup> year of acquisition               | 15%           |
| Disposal in the 6 <sup>th</sup> year of acquisition or thereafter | 5%            |

## (B) MEMBERS

### (i) Tax relief

Individual members who are Malaysian tax residents who has:-

- a) paid any premium of deferred annuity; or
- b) made or suffered the making of a contribution to a private retirement scheme<sup>1</sup>,

shall be allowed a tax deduction of the aggregate amount of the payments up to RM3,000 for a year of assessment.

This will mean that contributions to the Funds will enjoy this tax relief up to RM3,000.

### (ii) Withdrawal of contributions

The withdrawals of contributions from PRS by an individual before the age of 55 will be subject to withholding tax of 8% on every ringgit of that contribution withdrawn. The withholding tax is to be deducted by the PRS providers and remitted to the Malaysian Inland Revenue Board ("IRB") within one month after the withdrawn contribution is credited to the member's account. Where the PRS providers fail to remit the withholding tax to the IRB by the due date, a 10% penalty on the unpaid amount will be imposed on the PRS providers. This proposed amendment is effective from 1 January 2013.

## (C) EMPLOYERS

### (i) Deductibility of contribution made

Employers are entitled to claim a tax deduction on contributions made to approved schemes<sup>1</sup> up to 19% of the employees' remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees' remuneration.

<sup>2</sup> 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.

<sup>3</sup> Pursuant to Finance Act 2014.

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 taxation adviser in the form and context in which it appears in the First Replacement Disclosure Document and have not, before the date of issue of the First Replacement Disclosure Document, withdrawn such consent.

## **Appendix**

The Scheme consists of the following 5 Funds:-

### Core Funds

1. CIMB Islamic PRS Plus Conservative
2. CIMB Islamic PRS Plus Moderate
3. CIMB Islamic PRS Plus Growth

### Non-core Funds

4. CIMB Islamic PRS Plus Equity
5. CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity



# CONTRIBUTIONS AND WITHDRAWALS

## CONTRIBUTIONS

Contributions to any Funds under the Scheme can be received by the PRS Provider from an employer on behalf of its employees or from any individual who has attained the age of 18 years as of the date of opening of a private pension account with the PRS Provider.

The minimum contribution amount to any Funds under the Scheme may differ between Classes. The minimum contribution amount for each Fund and the procedures for making contributions are listed in the "Minimum initial contribution" section under "Transaction Information" chapter.

## VESTING OF CONTRIBUTION

Vesting is only applicable to corporate clients. For the purposes of employers who make contribution into a PRS on behalf of their employees, if not made subject to a Vesting Schedule, shall vest in the employees immediately upon receipt by the PRS provider. However, if a contribution is made subject to a Vesting Schedule will result in the issuance of Vested Unit and Conditionally Vested Unit, the Conditionally Vested Unit shall vest in the employees in accordance with the Vesting Schedule.

## WITHDRAWALS

All contributions made by or on behalf of a Member will be split upon each contribution being made and maintained in two (2) separate sub-accounts by the PRS Provider as follows:

- Sub-account A which refers to a sub-account maintained for each Member which holds 70% of all contributions made to any of the Funds.
- Sub-account B which refers to a sub-account maintained for each Member which holds 30% of all contributions made to any of the Funds.

Subject to permitted reasons for withdrawals, a Member may not make a withdrawal from any of the Funds until the Member reaches the Retirement Age. Upon reaching the Retirement Age, a Member shall be entitled to withdraw the full amount accumulated in the Funds held by the Member as Accrued Benefits without payment of any tax.

Request for payment for withdrawals from any of the Funds may be made in part or in full and for the following circumstances and as follows:

- a) After the day the Member reaches the Retirement Age, withdrawals may be made in part or in full;
- b) Following the death of a Member, only full withdrawals may be made;
- c) Prior to the Member reaching the Retirement Age, withdrawals from sub-account B may be made in part or in full; or
- d) Permanent departure of a Member from Malaysia, only full withdrawals may be made.

Upon receiving the Member's request to withdraw some or all of the Accrued Benefits in any of the Fund, the PRS Provider or PPA (as the case may be) may require the Member to provide evidence of the facts necessary to establish the Member's right to withdraw monies from any of the Fund. For withdrawals following the death of a Member, the PRS provider must obtain prior authorization from the PPA before issuing instructions to the Trustee to cancel Units.

In relation to item (c) above, withdrawals may be requested by the Member once every calendar year from each PRS provider (from one or multiple funds under any scheme(s) managed by that PRS provider) provided that no withdrawal can be made from a scheme where the individual has been a Member of that scheme (whether via Member contribution or employer contribution) for less than one (1) year. In addition, the PRS Provider will deduct an 8% tax penalty (or such other application tax penalty) from the withdrawn amount before making payment to the Member. For the avoidance of doubt, the tax penalty would not apply for pre-retirement withdrawals due to death, permanent departure of the Member from Malaysia or such other conditions as may be imposed by any government authorities.

The minimum withdrawal amount for the Fund may differ between Classes. The minimum withdrawal amount for each Fund and the procedures for withdrawal are listed in the "Withdrawal" section under "Transaction Information" chapter.

The PRS Provider will pay the withdrawal proceeds within ten (10) days after the PRS Provider receives a complete withdrawal request from the Member.

**Note:** *Unless the context stated otherwise, all withdrawal transaction are only allowed for Vested Units.*

## SWITCHING

Members have the option to switch into any of the Funds under the Scheme or funds under CIMB-Principal PRS Plus. Switching is limited to once a month only regardless of whether it is switching of funds under the same PRS or switching between funds of different PRS managed by CIMB-Principal and switching is not allowed between different classes. The provisions for switching are listed in the "Switching" section under "Transaction Information" chapter.

**This is a First Replacement Disclosure Document. This First Replacement Disclosure Document is issued to replace and supersede the disclosure document of the CIMB Islamic PRS Plus dated 12 November 2012.**

## TRANSFER BETWEEN PRS PROVIDERS

Prior to a Member reaching the retirement age, Member are allowed to transfer their accrued benefits of any amount from one or multiple funds under the scheme(s) managed by that PRS provider once every calendar year to another PRS provider provided:

- the individual has been a Member of the Scheme (whether via Member contribution or employer contribution) for at least one year; and
- all the Accrued Benefits to be transferred from a Fund must be transferred to one (1) other fund.

The above also applies if the Member transfers from any funds under schemes of other PRS providers into any Funds under the Scheme. All information required by the PPA is to be provided in the application for the transfer.

A transfer of accrued benefits can involve either:

- a) a transfer from one fund from one PRS provider to one fund of another PRS provider. Where the Member has more than one fund in the PRS provider, the Accrued Benefits of each fund can only be transferred to one other fund in the other PRS provider.

For example:

- transfer of Member's Accrued Benefits in CIMB Islamic PRS Plus Conservative to Fund A of another PRS provider; or
- transfer of Member's Accrued Benefits in CIMB Islamic PRS Plus Conservative to Fund A and that same Member's Accrued Benefits in and CIMB Islamic PRS Plus Moderate to Fund B, respectively, of another PRS provider.

- b) a consolidation of all accrued benefits in all schemes to one scheme.

For example, a Member has contributions in PRS provider A, PRS provider B and PRS provider C:

- transfer all his/her accrued benefits in PRS provider A, PRS provider B and PRS provider C to PRS provider D; or

- transfer all his/her accrued benefits in PRS provider B and PRS provider C to PRS provider A,

provided that he or she has been a member of the schemes offered by PRS provider A, B, and C for not less than one (1) year.

A Transfer Fee (to another PRS provider) of RM25 and PPA transfer fee (to another PRS provider) of RM25 may be charged for each transfer to another PRS provider.

**Note:** *Unless the context stated otherwise, all transaction on the transfer between PRS provider are only allowed for Vested Units.*

# ADDITIONAL INFORMATION

## MEMBER SERVICES

**Note:** These services are only available to Members of selected Approved Distributors.

### How will I be informed about my investment?

We will send you the following:

- Your PPA Member number;
- Any changes to your personal details (i.e. your address)
- The summary of your investment for each half year; and
- The financial accounts of the Scheme and Funds under the Scheme for each half-year within two (2) months from the end of the half-year or financial year, as the case may be.

### How can I obtain information about the performance of the Fund?

You can obtain up-to-date fund information from our monthly fund fact sheets for our private retirement schemes and our website, <http://www.cimb-principal.com.my>

### Who do I contact if I need information about my investment?

You can contact our **Customer Care Centre** at (03) 7718 3100. Our Customer Care Centre is available Mondays to Fridays (except on Selangor public holidays), from 8:30 a.m. to 5:30 p.m. (Malaysian time) or you can email us at [service@cimb-principal.com.my](mailto: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

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

(i) You may contact our Customer Care Centre at (03) 7718 3100. Our Customer Care Centre is available Mondays to Fridays (except on Selangor public holidays), from 8:30 a.m. to 5:30 p.m. (Malaysian time) or you can e-mail us at [service@cimb-principal.com.my](mailto:service@cimb-principal.com.my).

(ii) Alternatively, you may also contact:

(a) Securities Industries Dispute Resolution Corporation (SIDREC):

- via phone to : 03-2282 2280
- via fax to : 03-2282 3855
- via e-mail to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
- via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A  
Menara UOA Bangsar  
No.5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

(b) SC's Investor Affairs & Complaints Department:

- via phone to Aduan Hotline at : 03-6204 8999
- via fax to : 03-6204 8991
- via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
- via online complaint form available at [www.sc.com.my](http://www.sc.com.my)
- via letter to : Investor Affairs & Complaints Department  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur

(c) FIMM's Complaints Bureau:

- via phone to : 03-2092 3800
- via fax to : 03-2093 2700
- via e-mail to : [legalcomp@fimm.com.my](mailto:legalcomp@fimm.com.my)
- via online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
- via letter to : Legal, Secretarial & Regulatory Affairs

**This is a First Replacement Disclosure Document. This First Replacement Disclosure Document is issued to replace and supersede the disclosure document of the CIMB Islamic PRS Plus dated 12 November 2012.**

## **ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES**

In order to comply with the Anti-Money Laundering and Counter Financing of Terrorism Act 2001 (“AMLA”) and the relevant policies, procedures, guidelines and/or regulations\ aimed at the prevention of money laundering, the PRS Provider will be required to obtain satisfactory evidence of customer’s identity and have effective procedures for verifying the bona fides of customers.

The PRS Provider conducts on-going due diligence and scrutiny of customers’ identity and his/her investment objectives which may be undertaken throughout the course of the business relationship to ensure that the transactions being conducted are consistent with the PRS Provider’s knowledge of the customer, its business and its risk profile.

It may not have direct contact with such customers and depending on the circumstances of each application, a detailed verification of identity might not be required where:

- (i) the applicant makes the payment for his/her investment from an account held in the applicant’s name at a recognised financial institution;
- (ii) the applicant is regulated by a recognised regulatory authority and is based or incorporated in, or formed under the law of, a recognised jurisdiction; or
- (iii) the application is made through an intermediary which is regulated/licensed by a recognised regulatory authority and is based in or incorporated in, or formed under the law of a recognised jurisdiction.

The PRS Provider also reserves the right to request such information as is necessary to verify the source of the payment. The PRS Provider may refuse to accept the application and the subscription monies if an applicant of Units delays in producing or fails to produce any information required for the purposes of verification of identity or source of funds, and in that event the PRS Provider shall return the application monies (without interest and at the expense of the applicant) by telegraphic transfer to the account from which the monies were originally sent/or by way of a cheque to the applicant’s last known address on the records of the PRS Provider.

A transaction or a series of transaction shall be considered as ‘suspicious’ if the transaction in question is inconsistent with the customer’s known transaction profile or does not make economic sense. Suspicious transactions shall be submitted directly to the Financial Intelligence Unit of Bank Negara Malaysia.

## **DISTRIBUTION CHANNEL WHERE UNITS CAN BE PURCHASED OR REDEEMED**

The Scheme is distributed via the following channels:

- CIMB-Principal;
- CIMB Bank Berhad;
- CWA; and
- Any other distributors that may be appointed from time to time.

The addresses and contact numbers of the head office and regional offices of CIMB-Principal are disclosed in the Corporate Directory. The Approved Distributors of the Fund are listed in the “Distributors of the Scheme” chapter.

# CONSENT

PricewaterhouseCoopers Taxation Services Sdn. Bhd., Deutsche Trustees Malaysia Berhad, CIMB-Principal Asset Management (S) Pte. Ltd. and CIMB Islamic Bank 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/reports in the Replacement Disclosure Document 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/reports in the form and context in which it appears in this Replacement Disclosure Document.

# DOCUMENTS AVAILABLE FOR INSPECTION

For a period of not less than twelve (12) months from the date of this Replacement Disclosure Document, Members may inspect the following documents or copies thereof in relation to the Fund as may be required by the SC at the registered office of the PRS Provider and/or the business address of Trustee (where applicable) without charge:

- The Deed and the supplementary Deed(s) (if any) of the Scheme;
- The Replacement Disclosure Document and supplementary or replacement disclosure document (if any) of the Scheme;
- The latest annual and interim reports of the Funds under the Scheme;
- Each material contract or document referred to in the Replacement Disclosure Document and supplementary or replacement disclosure document (if any);
- All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Replacement Disclosure Document and supplementary or replacement disclosure document (if any);
- The audited accounts of the PRS Provider and the Funds under the Scheme for the last three (3) financial years or from the date of incorporation or commencement (if less than three years);
- Latest audited accounts of the PRS Provider and the Funds under the Scheme for the current financial year (where applicable);
- Writ and relevant cause paper for all current material litigation and arbitration disclosed in the Replacement Disclosure Document and supplementary or replacement disclosure document (if any); and
- Any consent given by experts or persons whose statement appears in the Replacement Disclosure Document and supplementary or replacement disclosure document (if any).

# DISTRIBUTORS OF THE SCHEME

The Scheme is available from the following distributors and their branches as well as other Approved Distributors:

**CIMB-Principal Asset Management Berhad (304078-K)**  
Level 5, Menara Milenium  
8, Jalan Damanlela  
Bukit Damansara  
50490 Kuala Lumpur MALAYSIA  
Tel: (03) 2084 2000

**CIMB Bank Berhad (13491-P)**  
Menara Bumiputra-Commerce  
11, Jalan Raja Laut  
50350 Kuala Lumpur MALAYSIA  
Tel: 1300 880 900

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

**Enquiries:**

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

Email [service@cimb-principal.com.my](mailto:service@cimb-principal.com.my)

[www.cimb-principal.com](http://www.cimb-principal.com)



**THIS IS A SHARIAH-COMPLIANT PRIVATE RETIREMENT SCHEME**

**FIRST SUPPLEMENTAL DISCLOSURE DOCUMENT FOR**

**CIMB ISLAMIC PRS PLUS**

**PRS Provider** : **CIMB-Principal Asset Management Berhad (304078-K)**

**Scheme Trustee** : **Deutsche Trustees Malaysia Berhad (763590-H)**

This First Supplemental Disclosure Document is dated 2 March 2015 and is to be read in conjunction with the First Replacement Disclosure Document dated 31 July 2014 for CIMB Islamic PRS Plus (“Scheme”) which incorporates the following Shariah-compliant Funds namely:

**Core Funds** : CIMB Islamic PRS Plus Conservative, CIMB Islamic PRS Plus Moderate and CIMB Islamic PRS Plus Growth.  
**Non-Core Funds** : CIMB Islamic PRS Plus Equity and CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity.

This Scheme was constituted on 12 November 2012.

**DISCLAIMER** : **MEMBERS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE FIRST SUPPLEMENTAL DISCLOSURE DOCUMENT DATED 2 MARCH 2015. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

*\* The name “PRS Plus” is the name of the private retirement scheme solution by the PRS Provider. It does not in any way connote or warrant that this Scheme will necessarily outperform other private retirement schemes or have additional features that may be lacking in other private retirement scheme solutions.*

**THIS IS THE FIRST SUPPLEMENTAL DISCLOSURE DOCUMENT WHICH HAS TO BE READ IN CONJUNCTION WITH THE FIRST REPLACEMENT DISCLOSURE DOCUMENT DATED 31 JULY 2014 FOR CIMB ISLAMIC PRS PLUS.**

## **Responsibility Statements**

This First Supplemental Disclosure Document has been reviewed and approved by the directors of CIMB-Principal Asset Management Berhad (“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 the First Supplemental Disclosure Document false or misleading.

## **Statements of Disclaimer**

The Securities Commission Malaysia has approved the Scheme and authorized the Funds under the Scheme, and a copy of this First Supplemental Disclosure Document has been registered with the Securities Commission Malaysia.

The approval and authorization, as well as the registration of this First Supplemental Disclosure Document should not be taken to indicate that the Securities Commission Malaysia recommends the Scheme or Funds under the Scheme or assumes responsibility for the correctness of any statement made or opinion or report expressed in this First Supplemental Disclosure Document.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the PRS Provider responsible for the Scheme and Funds under the Scheme, and takes no responsibility for the contents in this First Supplemental Disclosure Document. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental Disclosure Document, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**MEMBERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, MEMBERS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.**

## **Additional Statements**

Members are advised to note that recourse for false or misleading statements or acts made in connection with the First Supplemental Disclosure Document is directly available through section 92A(3) of the *Capital Markets and Services Act 2007*.

*CIMB Islamic PRS Plus Conservative , CIMB Islamic PRS Plus Moderate , CIMB Islamic PRS Plus Growth , CIMB Islamic PRS Plus Equity and CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity have been certified as being Shariah-compliant by the Shariah Adviser appointed for these Funds.*

**THIS IS THE FIRST SUPPLEMENTAL DISCLOSURE DOCUMENT WHICH HAS TO BE READ IN CONJUNCTION WITH THE FIRST REPLACEMENT DISCLOSURE DOCUMENT DATED 31 JULY 2014 FOR CIMB ISLAMIC PRS PLUS.**

**1.0 GENERAL**

- 1.1 The Second Supplemental Deed (To include new clause for goods and services tax) dated 25 November 2014 for CIMB Islamic PRS Plus (“Deed”) has been duly registered by the Securities Commission Malaysia (“SC”). This First Supplemental Disclosure Document is issued to reflect the changes made in the Deed.
- 1.2 This First Supplemental Disclosure Document is issued to reflect the amendments made to the First Replacement Disclosure Document dated 31 July 2014 for CIMB Islamic PRS Plus (“First Replacement Disclosure Document”) as stated under paragraphs 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11 below.
- 1.3 All terms used in this First Supplemental Disclosure Document shall have the same meanings as those defined in the Definitions Chapter of the First Replacement Disclosure Document unless where the context otherwise requires.
- 1.4 All information provided herein is practicable as at 31 January 2015 and shall remain current and relevant as at such date.

**2.0 DEFINITIONS**

- 2.1 The definition of “CWA” in the Definitions Chapter at page 1 of the First Replacement Disclosure Document has been revised and read as follows:

CWA - Refers to the unit trust consultants of CIMB-Principal.

- 2.2 Pursuant to paragraph 1.2 above, the Definitions Chapter at page 1 of the First Replacement Disclosure Document has been amended by inserting the following definition:

GST - Refers to the tax levied on goods and services pursuant to the Goods and Services Tax Act 2014.

- 2.3 The definition of “Approved Distributor” in the Definitions Chapter at page 1 of the First Replacement Disclosure Document has been deleted and replaced by the following:

Distributor - Any relevant persons and bodies appointed by CIMB-Principal from time to time, who are responsible for selling Units of the Scheme.

As such, all references to “Approved Distributor” in the First Replacement Disclosure Document are amended to “Distributor”.

**3.0 CORPORATE DIRECTORY**

- 3.1 In view of the change to the Board of Directors, the Board of Directors as stated under the sub-heading of “Board of Directors” at page 4 has been updated by deleting “Fad’l bin Mohamed” from the list of Board of Directors and replaced by Hisham bin Zainal Mokhtar.

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- 3.2 In view of the change to the Investment Committee members, the Investment Committee members as stated under the sub-heading of “Investment Committee” at page 4 have been updated accordingly to reflect the current Investment Committee members. The update is read as follow:

**Investment Committee**

Raja Noorma binti Raja Othman  
Mohamad Safri bin Shahul Hamid  
Kim Teo Poh Jin\*  
Wong Fook Wah\*  
A.Huzaima Bin Dato' Abdul Hamid\*

*\*Independent member*

- 3.3 In view of the change to the Audit Committee members, the Audit Committee as stated under the sub-heading of “Audit Committee” at page 4 has been updated by deleting “Fad’l bin Mohamed” from the list of Audit Committee and replaced by Dato’ Anwar bin Aji.

- 3.4 The address as stated under the sub-heading of “Federation of Investment Managers Malaysia (FIMM)” at page 5 has been revised and read as follows:

**Federation of Investment Managers Malaysia (FIMM)**

19-06-1, 6th Floor, Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur MALAYSIA  
Tel : (03) 2093 2600  
Fax : (03) 2093 2700  
E-mail : info@fimm.com.my  
<http://www.fimm.com.my>

**4.0 FEES & CHARGES**

- 4.1 The following amendments will be made to the First Replacement Disclosure Document:

- 4.1.1 The following additional warning statement shall be included at the end of the existing table that describes the charges that you may **directly** incur when you subscribe or redeem Units of the Funds under the sub-heading of “Fees & Charges” at page 13:

**All fees and charges payable by investor are subject to:**

- 1) any amendments as may be required/imposed by the regulatory authorities such as the SC and the PPA;**
- 2) any waiver during promotional period that may be determined by the PRS Provider and/or its Distributors from time to time. For information on the promotions, please contact the PRS Provider and/or its Distributors; and**
- 3) any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.**

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- 4.1.2 A warning statement at the end of the existing table that describes the fees that you may **indirectly** incur when you invest in the Funds under the sub-heading of “Fees & Charges” at page 14 will be replaced with the following:

**All fees and charges payable by the Funds are subject to:**

- 1) any amendments as may be required/imposed by the regulatory authorities such as the SC and the PPA;**
- 2) any waiver during promotional period that may be determined by the PRS Provider and/or its Distributors from time to time. For information on the promotions, please contact the PRS Provider and/or its Distributors; and**
- 3) any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.**

- 4.1.3 The asterisk mark and note to PPA account opening fee for Class A, Class C and Class X in the table describes the fees and charges charged by the **Private Pension Administrator (“PPA”)** under the sub-heading of “Fees & Charges” at page 14 have been removed.

- 4.1.4 A warning statement at the end of the existing table that describes the fees and charges charged by the **Private Pension Administrator (“PPA”)** under the sub-heading of “Fees & Charges” at page 14 will be replaced with the following:

**All fees and charges payable by investor to the PPA are subject to:**

- 1) any amendments as may be determined by the PPA;**
- 2) any discount/rebate/waiver as may be determined by the PPA during any promotional period that may be carried out by the PPA from time to time; and**
- 3) any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.**

## **5.0 OTHER INFORMATION**

- 5.1 Pursuant to paragraph 1.1 above, the whole paragraph as stated under the sub-heading of “Deed” at page 17 of the First Replacement Disclosure Document has been revised and read as follows:

The Scheme is governed by a Deed dated 8 November 2012, a First Supplemental Deed dated 2 January 2014 and a Second Supplemental Deed dated 25 November 2014.

## **6.0 INVESTMENT POLICY AND PRINCIPAL INVESTMENT STRATEGY**

- 6.1 For CIMB Islamic PRS Plus Moderate Fund, the investment strategy will be change with effect from 2 March 2015. As such, the second paragraph of the Fund’s investment

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policy and principal investment strategy each at page 9 and page 25 of the First Replacement Disclosure Document will be revised and read as follows:

The investments by the Fund in Shariah-compliant equities which include foreign exposure shall not exceed 60% of the Fund's NAV and investments in both local and foreign Sukuk shall not be less than 40% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&P or equivalent rating by Moody's or Fitch.

- 6.2 For CIMB Islamic PRS Plus Growth Fund, the investment strategy will be change with effect from 2 March 2015. As such, the second paragraph of the Fund's investment policy and principal investment strategy each at page 10 and page 26 of the First Replacement Disclosure Document will be revised and read as follows:

The investments by the Fund in Shariah-compliant equities which include foreign exposure shall not exceed 70% of the Fund's NAV and investments in both local and foreign Sukuk shall not be less than 30% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&P or equivalent rating by Moody's or Fitch.

## **7.0 FUNDS' DETAILED INFORMATION**

- 7.1 The point number three under the sub-heading of "Shariah Investment Guidelines" at page 37 has been revised and read as follows:

For investment in Shariah-compliant fixed income securities, the Funds will be permitted to invest in domestic and foreign Sukuk. The domestic Sukuk must be approved by SC. For foreign Sukuk, it must be approved by the Shariah Adviser upon review of the Sukuk's information memorandum or prospectus and/or relevant documents of the said Sukuk, e.g. Shariah pronouncement/approval of the said Sukuk.

## **8.0 FEES, CHARGES AND EXPENSES**

- 8.1 The following amendments will be made to the First Replacement Disclosure Document:
- 8.1.1 The following additional warning statement shall be included at the end of page 38:

**All fees and charges payable by investor are subject to:**

- 1) any amendments as may be required/imposed by the regulatory authorities such as the SC and the PPA;**
- 2) any waiver during promotional period that may be determined by the PRS Provider and/or its Distributors from time to time. For information on the promotions, please contact the PRS Provider and/or its Distributors; and**
- 3) any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.**

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8.1.2 The asterisk mark and note to PPA account opening fee for Class A, Class C and Class X in the table describes the maximum fees and charges charged by the **Private Pension Administrator (“PPA”)** under the sub-heading of “Private Pension Administrator Fee” at page 39 have been removed.

8.1.3 A warning statement at page 39 will be replaced with the following:

**All fees and charges payable by investor to the PPA are subject to:**

- 1) any amendments as may be determined by the PPA;**
- 2) any discount/rebate/waiver as may be determined by the PPA during any promotional period that may be carried out by the PPA from time to time; and**
- 3) any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.**

8.1.4 A warning statement at page 40 will be replaced with the following:

**All fees and charges payable by the Funds are subject to:**

- 1) any amendments as may be required/imposed by the regulatory authorities such as the SC and the PPA;**
- 2) any waiver during promotional period that may be determined by the PRS Provider and/or its Distributors from time to time. For information on the promotions, please contact the PRS Provider and/or its Distributors; and**
- 3) any applicable taxes (including but not limited to GST) and/or duties as may be imposed by the government and/or the relevant authorities from time to time.**

## **9.0 THE PRS PROVIDER**

9.1 The profile of Investment Committee members as stated under the section of “The Investment Committee” at page 52 has been updated by deleting the profile of “Fad’l bin Mohamed” and replaced by the profile of Dato’ Anwar bin Aji as follows:

|                     |   |
|---------------------|---|
| <b>Name:</b>        | A.Huzaim Bin Dato’ Abdul Hamid *  |
| <b>Designation:</b> | Director of CIMB-Principal.   |
| <b>Experience:</b>  | Has been a Director of CIMB-Principal since 2 May 2013.<br>Huzaim has spent 26 years in various aspects of finance, economics, and public policy advisory. 12 of those years was spent as a fund manager, where he was, among others, a Chief Investment Officer with Alliance Capital Asset Management and as a member of the Pacific Region Team and a Global Commodities Specialist with Hong Kong's Jardine Fleming Investment Management which is now part of JP Morgan, Chase and Co. He was an independent Investment Committee member for 6 years for CIMB-Principal as well as being the same for CIMB-Principal Islamic Asset Management Sdn Bhd and CIMB Wealth Advisors Berhad for several years. He also served as an independent Investment Committee member for CIMB Aviva Assurance and CIMB Aviva Takaful for two years. |



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|                        |   |
|------------------------|---|
|                        | <p>Huzaima is the Chairman &amp; CEO of Ingenium Advisors, a financial economics advisory established in 2013. He was, prior to that, the Head of Strategic Operations at Malaysia's Employees Provident Fund, where he was deeply engaged in the reform of the Malaysian pension and social security system, which resulted in the private pension system, minimum wages, and minimum retirement age acts.</p> <p>Huzaima also spent several years serving as a Senior Fellow at the then renowned Institute of Strategic and International Studies (ISIS) Malaysia, reporting directly to its late Chairman, Tan Sri Noordin Sopiee. He was most active in economic, finance, and geostrategic issues. He was engaged heavily in OIC and East Asian matters, and was appointed the Deputy Secretary General for the Malaysian chapter of the Network of East Asian Think-tanks (NEAT).</p> <p>Huzaima speaks and writes in 5 languages.</p> |
| <b>Qualifications:</b> | <p>Master of Science, Financial Economics, School of Oriental and African Studies (SOAS), University of London, United Kingdom, 2010; Bachelor of Science, Economics, Louisiana State University, Baton Rouge Louisiana, United States of America, 1988.</p>  |

9.2 The profile of Board of Directors as stated under the section of "The Board of Directors" at page 56 has been updated by deleting the profile of "Fad'l bin Mohamed" and replaced by the profile of Hisham bin Zainal Mokhtar as follows:

|                     |                                |   |
|---------------------|--------------------------------|---|
| <b>Name:</b>        | Hisham bin Zainal Mokhtar**^   |   |
| <b>Designation:</b> | Director of CIMB-Principal.    |   |
| <b>Experience:</b>  | Since July 2014                | Chief Operating Officer – Astro Overseas Limited  |
|                     | April 2009 – Jun 2014          | Director, Investments – Khazanah Nasional Berhad  |
|                     | May 2007 – Mac 2009            | Senior Vice President, Investments – Khazanah Nasional Berhad                           |
|                     | May 2005 – April 2007          | Vice President, Investments – Khazanah Nasional Berhad                                  |
|                     | April 2001 – April 2005        | Executive Director and Vice President, Corporate & Financial Planning – Tricubes Berhad |
|                     | January 2001 – April 2001      | Head, Analyst – Britac Capital Sdn Bhd  |
|                     | April 2000 – December 2000     | Executive Director – K..E. Malaysian Capital Partners Sdn Bhd                           |
|                     | August 1999 – February 2000    | Financial Consultant – Santander Investment Research (Malaysia) Sdn Bhd                 |
|                     | August 1998 – July 1999        | Financial Consultant – Sithe Pacific LLC  |
|                     | May 1998 – Aug 1998            | Dealer's Representative – CIMB Securities Sdn Bhd                                       |
|                     | October 1996 – March 1998      | Senior Research Analyst – UBS Research (Malaysia) Sdn Bhd                               |
|                     | December 1995 – September 1996 | Investment Analyst – Crosby Research (Malaysia) Sdn Bhd                                 |



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|                        |   |   |
|------------------------|---|---|
|                        | September 1994 – December 1995  | Investment Analyst – Baring Research (Malaysia) Sdn Bhd |
|                        | March 1994 – July 1994  | Head of Research – Keluangsa Sdn Bhd                    |
|                        | May 1991 – March 1994   | Research Executive – Crosby Research (Malaysia) Sdn Bhd |
| <b>Qualifications:</b> | Master in Business Administration, Massachusetts Institute of technology – Sloan School of Management; Master of Science (MS) Mathematics, Illinois State University; Bachelor of Science (BS) Mathematics, Illinois State University; Chartered Financial Analyst Charterholder. |   |

^ with effect from 11 February 2015.

- 9.3 The profile of Audit Committee as stated under the section of “Audit Committee” at page 58 has been updated by deleting the profile of “Fad’l bin Mohamed” and replaced by the profile of Dato’ Anwar bin Aji as follows:

|                        |                               |
|------------------------|-------------------------------|
| <b>Name:</b>           | Dato’ Anwar bin Aji *         |
| <b>Designation:</b>    |                               |
| <b>Experience:</b>     | As aforementioned on page 54. |
| <b>Qualifications:</b> |                               |

## **10.0 CIMB ISLAMIC BANK BERHAD**

- 10.1 In view of the change to the Shariah committee members, the following amendments will be made to the First Replacement Disclosure Document:

- 10.1.1 The fifth paragraph under the section of “CIMB Islamic Bank Berhad” at page 60 of the First Replacement Disclosure Document has been revised and read as follows:

In relation to Shariah matters, the designated person responsible for the Funds is Abdul Ghani Endut. In addition, CIMB Islamic is backed by its own respective Shariah committee comprises of the following members:

- Assoc. Professor Dr. Mohamed Azam Mohamed Adil
- Prof. Dr. Mohammad Hashim Kamali
- Dr. Haji Mohd Nai’m Bin Haji Mokhtar
- Assc. Prof. Dr. Shafaai Bin Musa
- Dr. Nedham Yaqoobi
- Dr. Yousef Abdullah Al Shubaily
- Prof. Dr. Noor Inayah Yaakub
- Bapak Muhamad Taufik Ridlo
- Professor Dato’ Dr. Sudin Haron

- 10.1.2 The profile of Dr. Haji Mohd Nai’m Bin Haji Mokhtar as stated under the section of “CIMB Islamic Bank Berhad” at page 60 has been updated and read as follows:

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|                        |  |
|------------------------|--|
| <b>Name:</b>           | Dr. Haji Mohd Nai'm Bin Haji Mokhtar   |
| <b>Designation:</b>    | Chief Judge of Selangor Syariah Court and the Director, Family Support Division, Malaysian Shariah Judiciary Department, Prime Minister's Department, Malaysia   |
| <b>Experience:</b>     | Dr. Mohd Nai'm is a Malaysian, currently serving as Chief Judge of Selangor Syariah Court and Director, Family Support Division, Malaysian Shariah Judiciary Department, Prime Minister's Department. He served as a lecturer at Ahmad Ibrahim Kuliyyah of Laws, International Islamic University, Malaysia from 1990 – 1997. He then joined Messrs. Zulkifli Yong, Azmi & Co as a Shariah Lawyer before being appointed as a Shariah Judge in 1998. He was also assigned as a Research Officer at the Malaysian Shariah Judiciary Department, Prime Minister's Department from 2003 – 2004 as well as Shariah Subordinate Court Judge for Federal Territory from 2007 – 2008 and Shariah Prosecutor for Federal Territory in 2008. He also served as Visiting Fellow, Islamic Legal Studies Program at Harvard Law School, Harvard University, USA and as Chevening Visiting Fellow, Oxford Centre for Islamic Studies, Oxford University in 2008/2009. |
| <b>Qualifications:</b> | He received his LLB degree from International Islamic University, Malaysia (IIUM), LLM from University of London, United Kingdom and PhD in Shariah from National University of Malaysia. He also holds a Diploma in Shariah Law & Practice and a Diploma in Administration & Islamic Judiciary both from Islamic International University, Malaysia (IIUM).   |

- 10.1.3 The name in the profile of Sheikh Dr. Nedham Yaqoobi as stated under the section of "CIMB Islamic Bank Berhad" at page 61 has been amended to Dr. Nedham Yaqoobi.
- 10.1.4 The name in the profile of Sheikh Muhamad Taufik Ridlo as stated under the section of "CIMB Islamic Bank Berhad" at page 62 has been amended to Bapak Muhamad Taufik Ridlo.
- 10.1.5 The profile of current Shariah committee as stated under the section of "CIMB Islamic Bank Berhad" at page 62 has been updated by adding the profile of the following two (2) members:

|                     |   |
|---------------------|---|
| <b>Name:</b>        | Assoc. Professor Dr. Mohamed Azam Mohamed Adil ( <i>Chairman</i> )  |
| <b>Designation:</b> | Deputy Chief Executive Officer ("CEO") cum Principal Fellow of the International Institute of Advanced Islamic Studies (IAIS) Malaysia.   |
| <b>Experience:</b>  | Assoc. Professor Dr. Mohamed Azam, was appointed as Independent Director of CIMB Islamic Bank Berhad on 5 November 2014 and is the Chairman of the Group Shariah Committee. He currently serves as Deputy CEO cum Principal Fellow of the International Institute of Advanced Islamic Studies (IAIS) Malaysia.<br><br>He began his career as a lecturer at Universiti Teknologi MARA (UiTM), Shah Alam, Malaysia since 1990 and was later promoted to Associate Professor in 2008. He held several administration posts in UiTM, where he was the Head of Islamic Studies Unit, |

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|                        |   |
|------------------------|---|
| <b>Qualifications:</b> | <p>Centre for Preparatory Studies from 1997 until 2001, the Coordinator for Minor and Elective Programmes at ACIS from 2006 until 2011 and later became the Head of Programme for Minor, Elective and Postgraduate Studies from 2011 until 2012.</p> <p>Assoc. Professor Dr. Mohamed Azam is also a Fellow of the Accounting Research Institute (ARI) and Institute of Zakat Studies, UiTM and member of the Research Ethics Committee, UiTM. He sits on the Selangor Religious Council (MAIS) Legal Committee, Shari'ah Community of Attorney General Chambers and on several Editorial Boards such as Shari'ah Journal, University of Malaya, Global Journal of al-Thaqafah, Kolej Universiti Sultan Azlan Shah, Jurnal Fikrah, UiTM and ESTEEM Journal, UiTM, Penang.</p> <p>Assoc. Professor Dr. Mohamed Azam was appointed on the panel of the Industrial Court of Malaysia from 2007 until 2009, and was awarded the Fulbright Visiting Award by the Council for International Exchange of Scholars (CIES), Washington, DC, USA in 2007. He is currently the President, Academy of Islamic Studies, University of Malaya's Alumni (ALIM).</p> |
| <b>Qualifications:</b> | <p>He obtained his Bachelor degree in Shar'ia and Law from the University of Malaya, and his Master of Laws (LLM) and PhD degrees from the School of Oriental and African Studies (SOAS), University of London.</p>   |

|                     |  |
|---------------------|--|
| <b>Name:</b>        | Professor Dato' Dr. Sudin Haron  |
| <b>Designation:</b> | Special Adviser to University College Bestari, Terengganu and Founding Chairman of the Malaysian Waqaf Federation  |
| <b>Experience:</b>  | <p>Professor Dato' Dr.Sudin was appointed as Independent Director of CIMB Islamic Bank Berhad on 5 November 2014 and is a Member of the Group Shariah Committee. He is currently the Special Adviser to University College Bestari, Terengganu and Founding Chairman of the Malaysian Waqaf Federation. He is one of the world's renowned scholars in Islamic banking &amp; finance and business &amp; management. He has published more than 10 books and 70 articles in international journals.</p> <p>Professor Dato' Dr.Sudin was the founding CEO of Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) and in 2006, was appointed as Deputy Chief Executive of INCEIF (International Centre for Education in Islamic Finance).He was previously attached to BNM as a Specialist in the Islamic Banking and Takaful Department from 2005 to 2006.Before joining BNM, he served in various capacities as an academician and administrator at the Northern University of Malaysia. Prior to that, he was a banker for more than 12 years and his last post was as branch manager. Professor Dato' Dr. Sudin was also a consultant with the Asian Institute of Finance, an organisation established by the BNM for the purpose of elevating human capital in the Malaysian financial industry.</p> |

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|                        |  |
|------------------------|--|
|                        | <p>Professor Dato' Dr. Sudin sits on the Board of Trustee of the Malaysian Waqf Foundation and is a Member of the Shariah Committee for Bank Persatuan Malaysia Berhad and an Independent Director of Melati Ehsan Holdings Berhad, a public company listed on Bursa Malaysia. On the international level, Professor Dato' Dr. Sudin was previously the Chairman of the International Advisory Panel of the Russian International Centre for Islamic Economics and Finance, and in several occasions, was appointed by Islamic Development Bank, Jeddah as their resource person in training related to Islamic banking and finance. He has made an important contribution to the world by writing a landmark text book entitled "Islamic Banking and Finance System", and this book is also available in Russian, Mandarin and Uzbekistan versions.</p> |
| <b>Qualifications:</b> | <p>Professor Dato' Dr.Sudin obtained his Bachelor in Economics – General degree and Bachelor of Economics (Accounting) (Hons.) from the National University of Malaysia (Universiti Kebangsaan Malaysia). He obtained his Master of Business Administration from Northrop University, Los Angeles, USA and PhD (Economic Studies-Finance and Banking) from University of New England, Australia.</p>   |

**11 ADDITIONAL INFORMATION**

11.1 The FIMM's Complaints Bureau as stated under the sub-heading of "Who should I contact for further information or to lodge a complaint?" at page 80 has been revised and read as follows:

(c) FIMM's Complaints Bureau:

- via phone to : 03-2092 3800
- via fax to : 03-2093 2700
- via e-mail to : [legalcomp@fimm.com.my](mailto:legalcomp@fimm.com.my)
- via online complaint form available at [www.fimm.com.my](http://www.fimm.com.my)
- via letter to : Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6th Floor, Wisma Tune,  
No. 19, Lorong Dungun Damansara Heights  
50490 Kuala Lumpur

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