

Date of issuance: 13 March 2024

Product Highlights Sheet

Principal DALI Opportunities Fund

Responsibility Statement

This PHS has been reviewed by the authorised committee approved by the directors of Principal Malaysia. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in this PHS false or misleading.

Statement of Disclaimer

The Securities Commission Malaysia has authorised the issuance of the Fund and a copy of this PHS has been lodged with the Securities Commission Malaysia.

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

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

The Manager

Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between Principal Financial Group, Inc. and CIMB Group Sdn. Bhd. Principal Malaysia has experience operating unit trust funds since 1994.

This PHS supersedes the PHS dated 14 April 2023.

This PHS only highlights the key features and risks of this unlisted capital market product. We recommend that you read this PHS together with the Prospectus for Principal DALI Opportunities Fund dated 14 April 2023 and its supplementary (if any). You are advised to request, read and understand the Prospectus before deciding to invest.

Brief Information on Principal DALI Opportunities Fund

Principal DALI Opportunities Fund is a Shariah-compliant equity fund issued by Principal Malaysia. The Fund aims to provide investors with medium to long-term capital appreciation through investments in securities of Malaysian companies that will benefit from prevailing investment themes and that conform with Shariah principles. As the Fund is a Qualifying CIS under the ASEAN CIS Framework, there are Classes that may be offered to investors in other countries that participate in the ASEAN CIS Framework.

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

Product Suitability

The recommended investment timeframe for this Fund is three (3) years or more. This Fund is suitable for investors who:

- have a medium-term to long-term investment horizon;
- want a portfolio of investments that adhere to Shariah principles;
- want a diversified portfolio with thematic investments opportunities;
- can accept that investment returns may fluctuate significantly over the short-term and may even be negative; and
- seek capital appreciation over medium-term to long-term.

Key Product Features

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| Fund category/Type | Equity (Shariah-compliant) / Growth. |
| Base currency | Malaysia Ringgit (MYR). |
| Benchmark | FTSE Bursa Malaysia EMAS Shariah Index for performance comparison purpose only. |
| Investment policy and principal investment strategy | <p>The strategy of the Fund is to invest in sectors that are related to the prevailing domestic and/or global investment themes. In identifying the investment themes, we will consider prevailing and potential macroeconomic factors and trends, social and political developments as well as technological advances that may reveal specific thematic investment opportunities. We may revise our outlook on the investment themes during our monthly reviews. You will be informed of the prevailing investment themes that the Fund is focusing on via the Fund's monthly fact sheet which is available on our website at www.principal.com.my.</p> <p>The asset allocation strategy for this Fund is as follows:</p> <ul style="list-style-type: none"> ▪ at least 70% of the Fund's NAV will be invested in equities that conform with Shariah principles; ▪ up to 28% of the Fund's NAV may be invested in other permissible Shariah-compliant investments; and ▪ at least 2% of the Fund's NAV will be invested in Islamic liquid assets for liquidity purposes. <p>With effect from 14 March 2023, the Fund may invest up to 25% of its NAV in companies that are listed in any Eligible Market globally with some operations or businesses in Malaysia to capture growth opportunities.</p> |
| Launch date | Class MYR : 28 February 2008. |
| Financial year-end | 30 November. |
| Distribution policy | Class MYR: Given the Fund's investment objective, the Fund is not expected to pay any distribution. Distributions, if any, will be incidental and will vary from period to period depending on market conditions and performance of the Fund. |
| Manager | Principal Asset Management Berhad. |
| Trustee | HSBC (Malaysia) Trustee Berhad. |
| Shariah Adviser | Amanie Advisors Sdn Bhd. |
| Solicitors | Wei Chien & Partners. |

Key Risks

| General risks of investing in a unit trust fund | |
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| Returns and capital not guaranteed | The investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment which includes your investment capital and returns, nor any assurance that the fund's objective will be achieved. You should also note that the fund is neither a capital guaranteed fund nor a capital protected fund. However, we reduce this risk by ensuring diligent management of the assets of the fund based on a structured investment process. |

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| Market risk | This risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV. |
| Liquidity risk | Liquidity risk refers to the ease of liquidating an asset without causing market dislocation. This depends on the supply and demand as well as the asset's volume or amount traded in the market. If the fund holds assets that are illiquid, assets that are difficult to dispose or due to liquidity policy applied by the unlisted CIS (e.g. suspension during exceptional situations), the value of the fund and consequently the value of unit holders' investment in the fund, will be negatively affected when the fund has to sell such assets at unfavourable prices. |
| Inflation risk | This is the risk that your investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased. |
| Manager risk | This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund. |
| Financing risk | This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral and if the prices of units fall below a certain level due to market conditions, you may be required to pay an additional amount on top of your existing instalment. If you fail to do so within the time prescribed, your units may be sold at an unfavourable price and the proceeds thereof will be used towards the settlement of your financing. |
| Shariah non-compliance risk | This refers to the risk of the fund not conforming to Shariah Investment Guidelines due to investment in Shariah non-compliant instrument or reclassification of Shariah status. In the event that the manager is required to rectify any Shariah non-compliance by disposing the related instrument, any losses from disposal due to investment in Shariah non-compliant instrument will be borne by the manager whereas any losses from disposal due to reclassification of Shariah status will be borne by the fund. In any circumstances, gain received from disposal shall be channeled to baitulmal and/or charitable bodies as advised by the Shariah Adviser. |

Specific risks associated with the investment portfolio of the Fund

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| Stock specific risk | Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV. |
| Sector risk | Stock prices of companies within a sector move together due to sector-specific causal factors, examples of which include business cycle dynamics and demographic or consumer demand changes. As the Fund will focus its investments within specific sectors that are related to the prevailing investment themes, its returns are strongly dependent on the impact of such sector-specific causal factors. These causal factors that drive sector-specific returns lead to sector-specific risks. |
| Risks associated with investment in Shariah-compliant warrants | There are inherent risks associated with investment in Shariah-compliant warrants. The value of Shariah-compliant warrants is influenced by the current market price of the underlying security, the exercise price of the contract, 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. Generally, the erosion in value of Shariah-compliant warrants accelerates as it approaches its expiry date. Like securities, we will undertake fundamental research and analysis on these instruments with an aim to mitigate its risks. |
| Risk associated with investing in Islamic CIS | Since the Fund may invest into Islamic CIS, there is a risk of concentration into Islamic CIS, in which the Islamic CIS's management company has absolute discretion over the Islamic CIS's investment technique and knowledge, operational controls and management. In the event of mismanagement of the Islamic CIS and/or the management company, the NAV of the Fund, which invests into those Islamic CIS would be affected negatively. Should the situation arise, we will seek for another Islamic CIS that is consistent with the objective of this Fund. |

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

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

Fees & Charges

| | Class MYR |
|---|---|
| Application Fee* | Up to 6.50% of the NAV per unit. |
| Withdrawal Fee | Nil. |
| Switching Fee | You may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose MYR100 as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fee. |
| Transfer Fee | A maximum of MYR50 may be charged for each transfer. |
| Management Fee | Up to 1.50% per annum of the NAV of the Class in Malaysia. |
| Trustee Fee | Up to 0.05% per annum (including local custodian fees and charges but excluding foreign sub-custodian fees and charges) on the NAV of the Fund. The foreign sub-custodian fees and charges is dependent on the country invested and is charged monthly in arrears. |
| Other charges payable directly by you when purchasing or withdrawing the units | Any applicable bank charges and other bank fees incurred as a result of an investment or withdrawal will be borne by you. |
| Expenses directly related to the Fund or Class | Only expenses that are directly related to the Fund or Class can be charged to the Fund or Class respectively. Examples of relevant expenses are audit fee and tax agent's fee. |

* If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, you may be charged an Application Fee of up to 3.00% of the NAV per unit, or such other rate as the EPF may determine.

Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.

Transaction Information

| | Class MYR | |
|--------------------------------------|--|---|
| Minimum initial investment* | Non-RSP | : MYR500 or such other amount as we may decide from time to time. |
| | RSP | : MYR500 or such other amount as we may decide from time to time. |
| Minimum additional investment | Non-RSP | : MYR200 or such other amount as we may decide from time to time. |
| | RSP | : MYR200 or such other amount as we may decide from time to time. |
| Minimum withdrawal | 800 units or such other number of units as we may decide from time to time. | |
| Minimum balance | 1,000 units or such other number of units as we may decide from time to time. | |
| Switching | <p>Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to:</p> <ul style="list-style-type: none"> ▪ for switching out of the Class: <ul style="list-style-type: none"> ○ the minimum withdrawal applicable to the Class; ○ the minimum balance required (after the switch) for the Class, unless you are withdrawing from the Class in entirety; and ○ the Withdrawal Fee of the Class (if any); ▪ for switching into the Class: <ul style="list-style-type: none"> ○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and ○ the Switching Fee applicable for the proposed switch (if any). <p>You may negotiate to lower the amount for your switch with us or our Distributors.</p> | |
| Transfer | We may, at our absolute discretion, allow or refuse transfer of units subject to such terms and conditions as may be stipulated in the Deed. | |

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| Cooling-off period | <p>For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e. from the date the complete application is received and accepted by us or any of our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) (“Refund Amount”). We will pay the Refund Amount including the Application Fee (if any) to you in the currency of the respective Class within seven (7) Business Days, from the date we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or our Distributors. However, Principal Malaysia’s staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right.</p> <p>If the Fund is an EPF-MIS approved fund and you have invested via EPF-MIS, your cooling-off right is subject to EPF’s terms and conditions.</p> |
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* *The minimum initial investment for EPF-MIS (where available) shall be MYR1,000 or such other amount as may be determined by EPF or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.*

Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST SCHEME CONSULTANT/EMPLOYEE OF PRINCIPAL MALAYSIA OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST SCHEME CONSULTANT/EMPLOYEE OF PRINCIPAL MALAYSIA WHEN PURCHASING UNIT TRUST FUND.

Valuations

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

Please refer to the “Unit Pricing” section of the Prospectus for more information.

Avenues to Exit This Investment

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

Withdrawals can be made from a Class by completing a withdrawal application and submit it to the relevant Distributor or Principal Malaysia’s offices. There is no restriction on the frequency of withdrawals. The amount that you will receive is calculated by the withdrawal value less the Withdrawal Fee, if any. You will be paid in the currency of the Class (e.g. Class MYR Unit holders will be paid in MYR) within seven (7) Business Days, upon our receipt of the complete withdrawal request. You will have to bear the applicable bank fees and charges, if any.

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

Fund Performance

Average total return of the Fund

| FYE: 30 November 2023, in % | 1-Year | 3-Years | 5-Years | 10-Years | Since inception |
|-----------------------------|--------|---------|---------|----------|-----------------|
| Class MYR | 2.64 | (3.81) | (0.79) | (1.07) | 2.48 |
| Benchmark | 1.36 | (5.97) | (1.24) | (1.52) | 0.58 |

Note: All performance figures have been extracted from Lipper.

Annual total return of the Fund

| FYE: 30 November, in % | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|------------------------|------|---------|--------|-------|--------|---------|------|--------|--------|------|
| Class MYR | 2.64 | (9.84) | (3.83) | 4.65 | 3.19 | (10.61) | 5.42 | (4.21) | (0.82) | 4.52 |
| Benchmark | 1.36 | (11.09) | (7.75) | 13.41 | (0.35) | (9.96) | 8.56 | (4.84) | (4.06) | 2.37 |

Note: All performance figures have been extracted from Lipper.

For the financial year under review, Class MYR recorded a return of 2.64% which outperformed the benchmark by 128 basis points. The Class SGD recorded a negative return of 4.46% while its corresponding benchmark declined 5.78%. The variance in return of the two classes was largely because of the effect of forex movement.

Basis of calculation and assumptions made in calculating the returns

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|-------------------|---|--|----------------------|---|--|
| Percentage growth | = | $\frac{\text{NAV on that day} - \text{NAV of previous day}}{\text{NAV of previous day}} * 100$ | Average total return | = | $\frac{\text{Total returns of the years under review}}{\text{Number of years under review}}$ |
|-------------------|---|--|----------------------|---|--|

Portfolio Turnover Ratio ("PTR")

| FYE: 30 November | 2023 | 2022 | 2021 |
|------------------|------|------|------|
| Fund | 0.69 | 0.25 | 0.91 |

The Fund's PTR increased from 0.25 times to 0.69 times reflecting higher trades conducted during the financial year under review, as more money was deployed back into equities.

Distribution

| FYE: 30 November | 2023 | 2022 | 2021 | |
|------------------|-----------------------------------|------|------|------|
| Fund | Gross distribution per unit (Sen) | - | 0.27 | 0.73 |
| | Net distribution per unit (Sen) | - | 0.27 | 0.73 |

There was no income distribution for the financial year ended 30 November 2023.

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

Contact for Further Information / Complaint

- (i) You may contact our Customer Care Centre at (03) 7723 7260 or whatsapp at (6016) 299 9792 for further information or for any dispute resolution. Our Customer Care Centre is available during business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or you can e-mail us at myservice@principal.com.
- (ii) Alternatively, you may also contact:
 - (a) If you are dissatisfied with the outcome of the dispute resolution process with us, please refer your dispute to Securities Industry Dispute Resolution Center (SIDREC):
 - via phone to : 03-2282 2280
 - via fax to : 03-2282 3855
 - via e-mail to : 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) You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
- via phone to Aduan Hotline at : 03-6204 8999
 - via fax to : 03-6204 8991
 - via e-mail to : aduan@seccom.com.my
 - via online complaint form available at www.sc.com.my
 - via letter to : Consumer & Investor Office
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur
- (c) Federation of Investment Managers Malaysia's Complaints Bureau:
- via phone to : 03-7890 4242
 - via e-mail to : complaints@fimm.com.my
 - via online complaint form available at www.fimm.com.my
 - via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor, Wisma Tune
No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur

Appendix: Glossary

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| Application Fee | - Preliminary charge on each investment. |
| ASEAN | - Association of Southeast Asian Nations. |
| ASEAN Framework | - CIS Framework for cross-border public offers of Qualifying CIS. |
| Bloomberg | - Bloomberg LP. |
| Business Day | - Mondays to Fridays when Bursa Malaysia Securities Berhad is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business. |
| CIS | - Refers to collective investment schemes as defined under the GUTF. |
| Class | - Any class of units representing similar interest in the assets of the Fund. |
| Class MYR | - The Class issued by the Fund denominated in MYR. This Class is only offered for sale in Malaysia. |
| DALI | - Dana Al-Ihsan. |
| Deed | - The principal deed and any supplemental deed in respect of the Fund made between us and the Trustee, in which Unit holders agree to be bound by the provisions of the Deed. |
| Distributor | - Any relevant persons and bodies appointed by Principal Malaysia from time to time, who are responsible for selling units of the Fund, including Principal Distributors and IUTAs. |
| EPF | - Employees Provident Fund. |
| EPF-MIS | - Employees Provident Fund Members Investment Scheme. |
| FTSE | - Financial Times Stock Exchange. |
| Fund or DALI3 | - Principal DALI Opportunities Fund. |
| GUTF | - Guidelines on Unit Trust Funds issued by the SC. |
| Home Jurisdiction | - Means the jurisdiction in which the Qualifying CIS is constituted or established, and approved by the competent securities regulator of that jurisdiction for offer to the public in that jurisdiction. |
| Host Jurisdiction | - Means a jurisdiction (other than the Home Jurisdiction) in which the Qualifying CIS is offered or to be offered to the public in that jurisdiction. |
| Home Regulator | - Means the securities regulator of the Home Jurisdiction. |
| Host Regulator | - Means the securities regulator of the Host Jurisdiction. |
| IMS | - Investment Management Standards issued by the Federation of Investment Managers Malaysia. |
| IUTAs | - Refers to Institutional Unit Trust Scheme Adviser, a corporation registered with Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party. |
| Management Fee | - A percentage of the NAV of the Class that is paid to us for managing the portfolio of the Fund. |
| MYR | - Malaysian Ringgit. |
| NAV | - Net Asset Value. |
| NAV of the Fund | - The value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point. |
| NAV per unit | - The NAV attributable to a Class divided by the number of units in circulation for that Class, at the valuation point. |

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| Principal Distributors | - Refers to the authorised unit trust scheme consultants registered with Principal Malaysia. |
| Principal Malaysia or the Manager | - Principal Asset Management Berhad. |
| PHS | - Refers to Product Highlights Sheet, this document issued by us that contains clear and concise information of the salient features of the Fund. |
| Prospectus | - Refers to the document issued by us describing the details of the Fund. |
| Qualifying CIS | - Means a CIS constituted or established in its Home Jurisdiction which has been approved by its Home Regulator for offer to the public in the Home Jurisdiction, and assessed by its Home Regulator as suitable to apply to a Host Regulator for its units to be offered to the public cross border in the Host Jurisdiction pursuant to the ASEAN CIS Framework. |
| RSP | - Regular Savings Plan. |
| SC | - Securities Commission Malaysia. |
| 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 ijtiḥad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit). |
| Switching Fee | - A charge that may be levied when switching is done from one (1) fund or class to another. |
| Transfer Fee | - A nominal fee levied for each transfer of units from one (1) Unit holder to another. |
| Trustee Fee | - A percentage of the NAV of the Fund that is paid to the Trustee for its services rendered as trustee for the Fund. |
| Unit holder | - The registered holder for the time being of a unit of the Fund including persons jointly so registered. |
| Withdrawal Fee | - A charge levied upon withdrawal under certain terms and conditions (if applicable). |

Notes: *Unless the context otherwise requires:*

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

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