

Date of issuance: 15 February 2024

Product Highlights Sheet

Principal Islamic ASEAN Equity 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 omissions of other facts which would make any statement in the PHS false or misleading.

Statements 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 who is 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 3 July 2023.

This PHS only highlights the key features and risks of this unlisted capital market product. You are advised to read this PHS together with the Replacement Prospectus for Principal Islamic ASEAN Equity Fund dated 3 July 2023 and its supplementary (if any). Investors are advised to request, read and understand the Replacement Prospectus before deciding to invest.

Brief Information on Principal Islamic ASEAN Equity Fund

Principal Islamic ASEAN Equity Fund is a feeder fund issued by Principal Malaysia.

The Fund seeks capital growth over the medium to long term through investment in one Islamic collective investment scheme, which invests primarily in the ASEAN region. The Fund is established with a multi-class structure and is allowed to establish new Class(es) from time to time without your prior consent.

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

Product Suitability

The Fund best suits you if you:

- have a medium to long term investment horizon;
- want a portfolio of investments that adhere to Shariah principles;
- want a diversified portfolio of investments in ASEAN region; and/or
- seek for capital growth.

Key Product Features

Fund category/Type	Feeder fund (Islamic) / Growth.	
Base currency	USD	
Benchmark	The Fund adheres to the performance comparator of the Target Fund for performance comparison. The performance comparator of the Target Fund may be found in the fund factsheet of the Target Fund available on www.principalislamic.com . Currently, the benchmark is Dow Jones Islamic Market Index.	
Investment strategy	<p>The Fund is a feeder fund and it invests in a single Islamic collective investment scheme, i.e. Islamic ASEAN Equity Fund. The Fund may also invest in Islamic liquid asset for liquidity purpose.</p> <p>In order to achieve its investment objective, the Fund will invest at least 95% of its NAV in the Target Fund; a portfolio established on 13 April 2012 under Principal Islamic Asset Management (Ireland) Plc. The Fund will also maintain up to 5% of its NAV in Islamic liquid assets for liquidity purposes.</p> <p><u>Information on the Target Fund</u></p> <p>Company : Principal Islamic Asset Management (Ireland) Plc Investment Manager : Principal Islamic Asset Management Sdn Bhd Regulatory authority : Central Bank of Ireland</p>	
Launch date	Class MYR	: 15 January 2020
	Class SGD	: 15 January 2020
	Class USD	: 15 January 2020
Financial year-end	31 October	
Distribution Policy	Class MYR, Class SGD and Class USD: Given the Fund's investment objective, the Class of the Fund is not expected to pay any distribution. Distributions, if any, are at our discretion and will vary from period to period depending on the availability of realised income for distribution and performance of the Fund.	
Manager	Principal Asset Management Berhad	
Trustee	HSBC (Malaysia) Trustee Berhad	
Shariah adviser	Amanie Advisors Sdn Bhd.	
Solicitors	Soon Gan Dion & Partners	

Key Risks

General risks of investing in a unit trust fund	
Returns and capital not guaranteed	The Shariah-compliant 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.

Market risk	This risk refers to the possibility that a Shariah-compliant investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.
Inflation risk	This is the risk that your investment in the 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 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.
Liquidity risk	Liquidity risk refers to the ability to sell and convert the units held in the Islamic CIS into cash. This may be affected by the liquidity policy applied by the CIS (e.g. suspension during exceptional circumstances), which may negatively impact the Fund and unit holders may experience delay in the withdrawal process.
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 price 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 installment. 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. 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. 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	
Currency risk	<p>There are 2 levels of currency risk associated with the investment of this Fund:</p> <p><u>Currency risk at the Fund's portfolio level</u> As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p><u>Currency risk at the Class level</u> You should also be aware that currency risk is applicable to Class(es) which is denominated in a different currency than the base currency of the Fund. The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings as expressed in the currency denomination of the respective Class(es).</p> <p>You should realise that currency risk is considered as one of the major risks due to the volatile nature of the foreign exchange market. When deemed necessary, we (and/or the Sub-Manager) may utilize derivative instruments, subject to the GUTF, to hedge currency risk. If the Fund utilizes derivative for hedging against the base currency of the Fund, you should note that as a result of hedging, the Fund will not be able to enjoy the full benefits of currency movement in the event of a favourable movement of currency.</p>
Target Fund Manager risk	Since the Fund invests into an Islamic CIS that is managed by another manager, the Target Fund Investment Manager has absolute discretion over the Target Fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the Target Fund, the NAV of the Fund, which invests into the Target Fund, may be affected negatively. Although the probability of such occurrence is minute, should the situation arise, we reserve the right to seek for an alternative Islamic CIS that is consistent with the objective of the Fund, subject to your approval.
Country risk	As the Fund invests in the Target Fund which is domiciled in Ireland, the Fund's investments in the Target Fund may be affected by risks specific to Ireland. Such risks include adverse changes in Ireland's economic fundamentals, social and political stability, laws and regulations and foreign investments policies. These factors may have an adverse impact on the price of the Target Fund and consequently the Fund.

Specific risks related to the Target Fund

The specific risk related to the Target Fund includes but not limited to:

- Settlement risk
- Currency risk
- Currency hedging at share class level risk
- Valuation risk
- Interest rate risk
- Equity risk
- Market Capitalisation risk
- Unlisted Shariah-compliant Securities
- Investment in Islamic Collective Investment Schemes
- Tax risk
- FATCA
- CRS
- Subscriptions/redemptions account
- Depositary risk
- Liquidity risk
- No Secondary Market
- Recent Developments in Financial Markets
- Financial Markets and Regulatory Change
- Eurozone
- Epidemics and Pandemics
- Emergency Legislation
- Reinvestment of Cash Collateral risk
- Redemption risk
- Volatility risk
- Accounting, Auditing and Financial Reporting Standards
- Operational Risks (including Cyber Security and Identity Theft)
- Share Class Level risk
- Reliance on Shariah Adviser
- Shariah Compliance
- Issuer risk
- Emerging Markets
- Depositary Receipts
- Non-Investment Grade Securities
- Sustainable Finance Disclosures risks

For more details, please refer to “Risk Factors” section of the Prospectus. 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, please consult your professional advisers for a better understanding of the risks.

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

Fees & Charges

	Class(es) of units		
	Class USD	Class MYR	Class SGD
Application Fee	Up to 5.00% of the NAV per unit.		
Withdrawal Penalty	Up to 1.00% of the NAV per unit. Withdrawal Penalty is chargeable if a withdrawal is made within three (3) months from the Commencement Date. Thereafter, no Withdrawal Penalty will be charged. All Withdrawal Penalty will be retained by the Fund.		
Switching Fee	Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia’s fund (or its classes). As such, you will be charged a Switching Fee equal to the difference (if any) between the Application Fees of the Class and Application Fees of the other class or Principal Malaysia’s fund (or its classes). You will not be charged a Switching Fee if the Class or Principal Malaysia’s fund (or its classes) to be switched into has a lower Application Fee than the Application Fee of the Class. We may impose		
	USD35	MYR100	SGD35
	(or equivalent) as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee. We also have the discretion to waive the Switching Fee and/or administrative fees.		
Transfer Fee	A maximum of USD15	A maximum of MYR50	A maximum of SGD15
	may be charged for each transfer.		
Management Fee	Up to 1.80% per annum of the NAV of the Class.		
Trustee Fee	Up to 0.04% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).		
Other charges payable directly by you when purchasing or redeeming the units	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.		

	Class(es) of units		
	Class USD	Class MYR	Class SGD
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. Examples of relevant expenses are audit fee and tax agent's fee.		

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(es) of units		
	Class USD	Class MYR	Class SGD
Minimum initial investment	USD 500	MYR 500*	SGD 500
	or such other amount as we may decide from time to time.		
Minimum additional investment	USD 100	MYR 100	SGD 100
	or such other amount as we may decide from time to time.		
Minimum withdrawal	400 units	400 units	400 units
	or such other amount of units as we may decide from time to time.		
Minimum balance	2,000 units	2,000 units	2,000 units
	or such other amount of units as we may decide from time to time.		
Regular Saving Plan ("RSP")	Currently, RSP is not available for Class USD.	RSP is available for Class MYR. The RSP allows you to make regular monthly investments of MYR100 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR 500 or such other amount as we may decide from time to time.	Currently, RSP is not available for Class SGD.
Switching	Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to: <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 redeeming from the Class in entirety; and ○ the Withdrawal Penalty 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). You may negotiate to lower the amount for your switch with us or our Distributors.		
Transfer	We may, at our absolute discretion, allow Unit holders to transfer their units to an eligible Investor subject to such terms and conditions as may be stipulated in the Deed. We may refuse to register any transfer of a unit at our absolute discretion.		
Cooling-off period	For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e from the date the completed 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.		

	Class(es) of units		
	Class USD	Class MYR	Class SGD
	In addition, if you have invested via the EPF-MIS (where available), your cooling-off right is subject to EPF's terms and conditions.		

* The minimum initial investment for EPF-MIS shall be MYR 1,000 or such other amount as 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 DIRECTLY OR INDIRECTLY 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 THIS UNIT TRUST FUND.

Valuations

We will carry out the valuation for a Business Day on the next Business Day (T+1) at 4:00 p.m. This is to cater for the currency translation of the foreign Shariah-compliant securities or Shariah-compliant instruments to the Fund's base currency (i.e. USD). The unit price 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 of the Fund or transfer your unit holdings to another Investor. 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 to the relevant Distributor or Principal Malaysia's offices. There is no restriction on the frequency of withdrawals and no Withdrawal Penalty will be charged. The amount that you will receive is calculated by the withdrawal value less the Withdrawal Penalty, if any. You will have to bear the applicable bank fees and charges, if any.

Under normal circumstances, you will be paid in the currency of the Class (e.g. Class MYR will be paid in MYR) within fifteen (15) Business Days upon our receipt of the complete withdrawal request. The fifteen (15) Business Days include the submission of the Fund's withdrawal request to the Target Fund in which the Target Fund will process within three (3) Business Day (or such other timeframe as set out in the Target Fund related documentation or applicable dealing guide). Subsequently, payment will be made to you after receipt of the withdrawal proceeds from the Target Fund. Nonetheless, we shall pay the withdrawal proceeds to you within five (5) Business Days from the receipt of withdrawal proceeds from the Target Fund.

For more information on withdrawal, 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: 31 October 2023, in %	1-Year	3-Years	Since inception to 31 October 2023
Class MYR	(1.91)	1.50	(0.31)
Class SGD	(6.49)	(3.43)	(4.61)
Class USD	(1.88)	(2.34)	(3.46)
Benchmark – Class MYR	(6.16)	1.04	1.29
Benchmark – Class SGD	(9.85)	(11.59)	(11.82)
Benchmark – Class USD	(6.88)	(11.88)	(13.36)

Note: All performance figures have been extracted from Lipper.

Annual total return of the Fund

FYE: 31 October in %	2023	2022	2021	Since inception to 2020
Class MYR	(1.91)	(1.22)	7.91	(5.48)
Class SGD	(6.49)	(9.33)	8.82	(7.16)
Class USD	(1.88)	(12.76)	6.20	(6.08)
Benchmark – Class MYR	(6.16)	(2.60)	10.55	1.29
Benchmark – Class SGD	(9.85)	(2.60)	10.93	(11.82)
Benchmark – Class USD	(6.88)	(2.60)	9.54	(13.36)

Note: All performance figures have been extracted from Lipper.

For the financial year under review, the Fund performance for Class MYR, Class SGD, and Class USD decreased by 1.91%, 6.49%, and 1.88% respectively outperforming their benchmark that decreased by 6.16%, 9.85%, and 6.88% respectively.

Basis of calculation and assumptions made in calculating the returns

Percentage growth	=	$\frac{\text{NAV on that day} - \text{NAV of previous day}}{\text{NAV of previous day}} * 100$	Average total return	=	$\frac{\text{Total returns of the years under review}}{\text{Number of years under review}}$
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Portfolio Turnover Ratio (“PTR”)

FYE: 31 October	2023	2022	2021
Fund	0.21	0.12	0.49

For the financial year under review, the Fund’s PTR increased from 0.12 times to 0.21 times as there were more trading activities during the financial year.

Distribution

FYE: 31 October	2023	2022	2021
Class MYR	Gross distribution per unit (Sen)	N/A	N/A
	Net distribution per unit (Sen)	N/A	N/A

There was no distribution made during the financial year ended 31 October 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 our 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
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 : 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

Application Fee	- Preliminary charge on each investment.
ASEAN	- Association of Southeast Asian Nations
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. In respect of the Target Fund, it means a day on which the stock exchange in Ireland is open for business. Note: We may declare certain Business Days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the Target Fund's manager declares a non-dealing day.
Class(es)	- Any Class of units representing similar interest in the assets of the Fund.
Class MYR	- The Class issued by the Fund denominated in MYR.
Class SGD	- The Class issued by the Fund denominated in SGD.
Class USD	- The Class issued by the Fund denominated in USD.
Deed	- The principal deed and all supplemental deed in respect of the Fund made between us and the Trustee, in which the Unit holders agree to be bound by the provisions of the Deed.
Distributors	- 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.
Fund or IAEF	- Principal Islamic ASEAN Equity Fund.
GUTF	- Guidelines on Unit Trust Funds issued by the SC.
Management Fee	- A percentage of the NAV of the Class that is paid to us for managing the portfolio of the Fund.
NAV	- Net Asset Value.
NAV of the Class	- The NAV of the Fund attributable to a Class at the same valuation point.
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 of Units divided by the number of units in circulation for that Class, at the valuation point.
Principal Distributors	- Refers to the authorized unit trust scheme consultants registered with Principal Malaysia.
Principal Malaysia or the Manager	- Principal Asset Management Berhad.
PHS	- Refers to Product Highlights Sheet, a document issued by the Manager 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.
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 ijtihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Shariah Adviser	- Amanie Advisors Sdn Bhd.

Switching Fee	- A charge that may be levied when switching is done from one (1) fund or class to another.
Target Fund	- The collective investment scheme that the Fund invests predominantly in. Currently, it refers to Islamic ASEAN Equity Fund.
Transfer Fee	- A nominal fee levied for each transfer of units from one (1) Unit holder to another.
Trustee	- HSBC (Malaysia) Trustee Berhad.
Trustee Fee	- A percentage of the NAV of the Fund that is paid to the Trustee for its services rendered as Trustee of the Fund.
Unit holder	- The registered holder for the time being of a unit of the Fund including persons jointly so registered.
Withdrawal Penalty	- 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, legislation 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 disclosed in this PHS should be indicated as Malaysia time; and
- reference to “days” in this PHS will be taken to mean calendar days.