INFORMATION MEMORANDUM

BERJAYA MUTUAL GLOBAL MOMENTUM EQUITY FUND

DATE OF INFORMATION MEMORANDUM	DATE OF CONSTITUTION
18 NOVEMBER 2024	30 AUGUST 2024

MANAGER

BERJAYA MUTUAL BERHAD
(Formerly known as Inter-Pacific Asset Management Sdn Bhd)
Registration No. 199001013139 (204709-U)

TRUSTEE

AMANAHRAYA TRUSTEES BERHAD
Registration No. 200701008892 (766894-T)

UNITS OF THE FUND MAY ONLY BE SOLD TO SOPHISTICATED INVESTORS.

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

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 5 OF THIS INFORMATION MEMORANDUM.

! **YOU SHOULD NOT MAKE PAYMENT IN CASH TO OR ISSUE A CHEQUE IN THE NAME OF A SALES REPRESENTATIVE.**

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RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

RESPONSIBILITY STATEMENTS

This Information Memorandum has been reviewed and approved by the directors and/or authorised committee and/or persons approved by the Board of Directors of Berjaya Mutual Berhad (formerly known as Inter-Pacific Asset Management Sdn Bhd) ("Manager") and they have collectively and individually accepted full responsibility for the accuracy of the information. 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 Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

A copy of this Information Memorandum has been lodged with the Securities Commission Malaysia. The Securities Commission Malaysia has not authorised or recognised Berjaya Mutual Global Momentum Equity Fund ("Fund") and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia. The lodgement of this Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed, or report contained in this Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Berjaya Mutual Berhad (formerly known as Inter-Pacific Asset Management Sdn Bhd) who is responsible for the said Fund and takes no responsibility for the contents of this Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

This Information Memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia. The Manager reserves the right not to sell to any person other than a Malaysian resident or citizen, any Units of the Fund to which this Information Memorandum relates.

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

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CORPORATE DIRECTORY

MANAGER	**BERJAYA MUTUAL BERHAD** (Formerly known as Inter-Pacific Asset Management Sdn Bhd) *Registration No.: 199001013139 (204709-U)*
Registered Address	Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur
Business Address	West Wing, Level 13, Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur
Telephone number	03-2117 1889
Facsimile number	03-2142 6029
Email address	enquiry_ipam@interpac.com.my
Website	www.berjayamutual.com

TRUSTEE	**AMANAHRAYA TRUSTEES BERHAD** *Registration No.: 200701008892 (766894-T)*
Registered Address	Level 34 Vista Tower, The Intermark, 348 Jalan Tun Razak, 50400 Kuala Lumpur
Business Address	Level 31 Vista Tower, The Intermark, 348 Jalan Tun Razak, 50400 Kuala Lumpur
Telephone number	03-2036 5129
Facsimile number	03-2072 0322
Email address	info@artrustees.com.my
Website	www.artrustees.my

You may refer to our website for an updated information on our details.

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DEFINITIONS

The following words or abbreviations shall have the following meanings in the Information Memorandum unless otherwise stated:

Act	Capital Markets and Services Act 2007 as originally enacted and amended or modified from time to time.
BNM	Bank Negara Malaysia.
Board of Directors	The board of directors of Berjaya Mutual Berhad (formerly known as Inter-Pacific Asset Management Sdn Bhd)
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad, including such other name as it may be amended from time to time.
Business Day	A day on which the Bursa Malaysia is open for trading and/or banks in Kuala Lumpur are open unless otherwise provided for in the Information Memorandum.
Cooling-Off Period	The cooling-off period shall be for a total of six (6) Business Days commencing from the date the application for Units is received by the Manager.
Cooling-Off Right	A cooling-off right refers to the right of an individual Unit Holder to obtain a refund on his investment in the Fund if he so requests within the cooling-off period. A cooling-off right is only given to an individual investor, other than those listed below, who is investing in any of the Manager's funds for the first time: (i) staff of the Manager; and (ii) persons registered with a body approved by the SC to deal in unit trusts.
Deed	The principal deed entered into between the Manager and the Trustee dated 30 August 2024 in respect of the Fund, including any supplemental deeds thereto.
Deposit(s)	As per the definition of "deposit" in the Financial Services Act 2013 and "Islamic deposit" in the Islamic Financial Services Act 2013.
Development Financial Institution	Has the meaning assigned to it in the Development Financial Institutions Act 2002.
Eligible Markets	Has the meaning assigned to it in the Guidelines.
FIMM	Federation of Investment Managers Malaysia.
Financial Institution	Means any of the following: (i) licensed bank; (ii) licensed investment bank; (iii) licensed Islamic bank; or (iv) development financial institution;
Forward Pricing	The buying or selling price for Units is the NAV per Unit of the Fund as at the next valuation point, after the request for repurchase or purchase is received by the Manager.
Fund	Berjaya Mutual Global Momentum Equity Fund
Fund Manager	Means a person who undertakes the fund management function, or part thereof, for a unit trust fund and who is either– (a) a holder of a Capital Markets Services Licence for the regulated activity of fund management; or (b) in the case of a company outside Malaysia, a person properly licensed or authorised by the relevant regulator in its home jurisdiction to carry out fund management activities
Guidelines	Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC and as amended, substituted or replaced from time to time.
High Water Mark	Means the Initial Offer Price or the NAV per Unit on the last Business Day of the previous Performance Period in respect of which a performance fee is last paid, whichever is the higher. For the avoidance of doubt, the High Water Mark as at the launch date will be the Initial Offer Price of the Fund.

Initial Offer Period	A period whereby Units will be offered at the Initial Offer Price.
Initial Offer Price	A fixed price per Unit offered to investors during the Initial Offer Period.
Information Memorandum	The information memorandum of this Fund, including any supplemental information memorandum thereto.
Latest Practicable Date	31 October 2024, in which all information provided herein, shall remain current and relevant as at such date.
Licensed Bank	Has the meaning assigned to it in the Financial Services Act 2013.
Licensed Investment Bank	Has the meaning assigned to it in the Financial Services Act 2013.
Licensed Islamic Bank	Has the meaning assigned to it in the Islamic Financial Services Act 2013.
Manager/Berjaya Mutual	Berjaya Mutual Berhad (Formerly known as Inter-Pacific Asset Management Sdn Bhd) *Registration No. 199001013139 (204709-U)*
Net Asset Value or NAV	The value of all the Fund's assets less the value of all the Fund's liabilities at the valuation point.
NAV per Unit	The Net Asset Value divided by the number of Units in circulation at the valuation point.
OTC	OTC (over-the counter) trades refer to trading of financial instruments directly between two parties without going through the securities exchange i.e. the financial instruments are not formally traded on a securities exchange.
Performance Period	Means a period of 12 months from 1 October to 30 September every year coinciding with the start and the end of the Fund's financial year. However, the Fund's first financial year may be more or less than 12 months, depending on when the Fund is launched.
Repurchase Price	NAV per Unit of the Fund and the price at which the Manager repurchases/buys back Units from Unit Holders.
RM	Ringgit Malaysia, the lawful currency of Malaysia.
Securities Commission or SC	The Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Securities Lending	Means transactions whereby a fund lends its securities to a counterparty for an agreed rate.
Selling Price	NAV per Unit of the Fund and the price at which the Manager sells the Units to the Unit Holders.
Short-term	A period of 365 days and less.
Sophisticated Investors	Refers to any person who: (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors issued by the SC and as amended, substituted or replaced from time to time; (b) acquires any capital market product specified under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise as stated in the SC Technical Note No.1/2024; or (c) any other category(ies) of investors as may be permitted by the SC from time to time.
Special Resolution	A resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy. For the avoidance of doubt, "three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy" means three-fourths (3/4) of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy. For the purposes of terminating or winding-up the Fund, "Special Resolution" means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Trustee	AmanahRaya Trustees Berhad *Registration No. 200701008892 (766894-T)*
Unit(s)	Refers to an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.

Unit Holder(s)	Investor(s) for the time being registered as the holder of Units in the Fund, including a joint holder.
Units in Circulation	Means units created and fully paid.

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CHAPTER 1: KEY DATA OF THE FUND

This section contains a summary of the salient information about the Fund.

FUND INFORMATION

Name of Fund	Berjaya Mutual Global Momentum Equity Fund
Brief Information	Berjaya Mutual Global Momentum Equity Fund aims to provide Sophisticated Investor(s) with medium to long-term capital appreciation primarily through investments in equities and equity-related securities. This Fund is not a capital protected or a capital guaranteed fund.
Fund Type	Growth
Fund Category	Wholesale equity
Financial Year	30 September
Initial Offer Period	Up to twenty-one (21) calendar days from the launch date or any shorter period as determined by the sole discretion of the Manager, whichever earlier.
Initial Offer Price	RM1.0000
Base Currency	RM
Investment Objective	The Fund aims to achieve medium to long-term capital appreciation for investors mainly through investments in equity and equity-related securities. Any material change to the investment objective of the Fund would require the approval of Unit Holders.
Investment Policy and Strategy	The Fund seeks to achieve its objective mainly by investing directly or indirectly in equity and equity-related securities listed and traded on global stock exchanges. The Fund will only invest in Eligible Markets. The Fund adopts a long-term trend-following strategy with strict risk management methods that are completely systematic. For risk management, the Manager's strategy for the Fund may include diversifying the Fund's investment exposures into various countries and sectors as well as asset classes. However, depending on prevailing market conditions, the Fund may concentrate its investments into a single asset class or a single investment to maximize potential return for the Fund or to minimize the Fund's exposure to market risks. The asset allocation of the Fund may be reviewed from time to time depending on the general market and economic conditions. Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, foreign currency forwards, cross currency swaps and other derivatives. These instruments may be used to hedge the principal and/or the returns of the foreign-currency denominated investments back to the Base Currency. The intention of hedging is to preserve the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a foreign currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with its counterparty. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well. The Fund adopts a commitment approach to measure the Fund's global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of the NAV of the Fund at all times. The Manager may undertake temporary defensive position that may be inconsistent with the Fund's strategy by raising cash or increasing the Fund's exposure in money market instruments, cash and/or cash equivalents, in its attempt to respond to adverse financial

	market conditions. The Fund will be actively managed to maximize its potential return, subject to market opportunities. The Manager may conduct cross trades between funds which are currently under its management provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of the employees of the Manager and the Fund's account(s), and between the Manager's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by the compliance unit and reported to the risk and compliance board committee of the Manager, to avoid conflict of interests and manipulation that could have a negative impact on investors.
Asset Allocation	The Fund will invest up to 100% of its NAV directly or indirectly in equities and equity-related securities.
Principal Risks Associated with the Fund	▪ Stock Specific Risk ▪ Sector Specific Risk ▪ Country Specific Risk ▪ Equity-Related Securities Risk ▪ Collective Investment Scheme Risk ▪ Currency Risk ▪ Credit/Default Risk ▪ Interest Rate Risk ▪ Concentration Risk ▪ Counterparty Risk
Performance Benchmark	Absolute return of 8.00% per annum.
Distribution Policy	The Fund is not expected to make distribution. However, incidental distribution may be declared and is subject to the availability of realized income received from investment.
Mode of Distribution	All income distribution proceeds, if any, will be automatically reinvested as additional Units at the NAV per Unit of the Business Day following the ex-date, at no charge.
Investors' Profile	The Fund may only be sold to Sophisticated Investors and is suitable for Sophisticated Investors who: ▪ want exposure into global markets; ▪ seek capital growth; ▪ have medium to long-term investment horizon; and ▪ have high risk tolerance.

TRANSACTION INFORMATION

Minimum Initial Investment	RM10,000 or such other amount as the Manager may at its discretion deem appropriate.
Minimum Additional Investment	RM10,000 or such other amount as the Manager may at its discretion deem appropriate.
Minimum Holding of Units	Not applicable.
Minimum Redemption of Units	10,000 Units or such other number of Units, either greater than or less than 10,000 Units, as the Manager may at its discretion deem appropriate. If the Units in a Unit Holder's account are less than the minimum holding of Units after a redemption application is made, all Units in the Fund held by the Unit Holder will be redeemed automatically.
Conditions for Redemption	Unit Holders may redeem their investments in the Fund on any Business Day. There is no limit as to the frequency of redemption. Unit Holders may redeem their investments in the Fund by completing the prescribed redemption transaction form or in such other manner as the Manager may accept and returning it to the Manager on or before 4.00 p.m. or such other time as the Manager may deem fit in its discretion on a Business Day. Any redemption request received by the Manager after 4.00 p.m. or such other time as the Manager may deem fit in its discretion will be treated as having been made on the next Business Day.
Payment of Redemption Proceeds	Redemption proceeds pursuant to any redemption made will be paid to the Unit Holders within seven (7) Business Days of receipt of the redemption request by the Manager.

Transfer Facility	Unit Holders may transfer all or part of their Units to another person by completing a transfer form signed by both the transferor and transferee in the presence of a witness. The minimum transfer of Units of the Fund is 10,000 Units or such other number of Units as the Manager may at its discretion deem appropriate. For partial transfer of Units, Unit Holders must maintain the minimum balance (minimum holding of Units, where applicable) or such other number of Units as the Manager may at its discretion deem appropriate and be subject to any other terms and conditions which may be applicable to the Fund.
Switching Facility	Switching is a facility which enables you to convert units of a particular fund for the units of other funds managed by the Manager. Subject to a minimum units for switching of 10,000 units or such other amount as the Manager may from time to time decide, the switch will be effected by redeeming Units from the fund in which the Units are held and investing the net proceeds in the other fund(s), subject to the minimum balance (where applicable) and terms and conditions applicable for the respective fund(s). You may switch some or all of your Units in the Fund into units of our other funds by completing the prescribed transaction form.

FEES, CHARGES AND EXPENSES

The following describes the charges that you may **DIRECTLY** incur when you buy or redeem Units of the Fund.

Sales Charge	Up to 5.50% of the NAV per unit.
Repurchase Charge	Nil.
Transfer Fee	Subject to a transfer fee of RM25.00 per transfer. The Manager, however, reserves the right to vary this fee or to vary the terms of the transfer facility.
Switching Fee	A switching fee will be imposed on Unit Holders switching between funds under management (that allow switching). A switching fee of RM25.00 will be imposed and deducted from the redemption amount of the Units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the Units to be switched. The Manager, however, reserves the right to vary this fee or to vary the terms of the switching facility.

The following describes the charges that you may **INDIRECTLY** incur when you buy or redeem Units of the Fund.

Management Fee	1.80% per annum of the NAV of the Fund.
Performance Fee	The Manager will earn a 20% performance fee on the appreciation in the NAV per Unit over and above the High Water Mark during a Performance Period.
Trustee Fee	0.05% per annum (excluding foreign custodian fees and charges, if any).
Other Expenses	Only the expenses (or parts thereof) which are directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited to) the following: (a) commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes; (b) taxes and other duties charged on the Fund by the government and/or other authorities; (c) costs, fees and expenses properly incurred by the auditor and/or tax agent appointed for the Fund; (d) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; (e) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened by, or for the benefit of the Manager and/or the Trustee; (f) costs, commissions, fees and expenses of the sale, purchase, insurance/takaful and any other dealing of any asset of the Fund;

(g) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
(h) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
(i) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
(j) costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;
(k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
(l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
(m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
(o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;
(p) expenses and charges incurred in the printing and postage for the annual/quarterly report, tax certificates, reinvestment statements and other services properly incurred in the administration of the Fund; and
(q) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.

OTHER INFORMATION

Deed(s) Governing the Fund	The principal Deed dated 30 August 2024 in respect of the Fund entered into between the Manager and the Trustee, and any supplemental(s) thereto.
Reporting to Unit Holders	The Manager will send the Unit Holders the monthly statement of account, quarterly and annual reports (within 2 months of the end of the respective financial period/year). The monthly statement of account details all transactions made by the investor(s) in relation to the Fund whereas the quarterly and annual reports (in hard or soft copy format) consists of, among others, audited financial statements (annual reports only) and information on the Fund's performance.

ALL FEES AND CHARGES PAYABLE TO THE MANAGER AND THE TRUSTEE ARE SUBJECT TO ANY APPLICABLE TAX WHICH MAY BE IMPOSED BY THE GOVERNMENT OR OTHER AUTHORITIES FROM TIME TO TIME.

INVESTORS ARE ADVISED TO READ THE INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE UNITS OF THE FUND.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH INVESTORS SHOULD CONSIDER, PLEASE REFER TO THE "RISK FACTORS" SECTION COMMENCING ON PAGE 5.

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CHAPTER 2: RISK FACTORS

2.1 GENERAL RISKS OF INVESTING IN THE FUND

The Fund is exposed to the following general risks:

General Risk	Description
Fund Management Risk	Fund management 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 incorrect view of the market or any non-compliance with internal policies, investment objective of the Fund, relevant laws or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
Market Risk	Market risk refers to a risk which generally affects all types of investments. The Fund will be affected by the fluctuation in the performance of the financial markets, caused by changing conditions as a result of global, regional or domestic economic conditions, political developments and/or governmental policies which will in turn affect the value of the Fund.
Liquidity Risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.
Performance Risk	Performance risk refers to the absence of a guarantee in relation to the investment returns or on distribution to the investors.
Inflation Risk	Inflation risk refers to the risk that investors' investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.
Loan/Financing Risk	Loan/Financing risk occurs when investors take a loan/financing to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the loan/financing repayments. In the event Units are used as collateral, an investor may be required to top-up the investors' existing instalment if the price of Units fall below certain level due to market conditions. Failing which, the Units may be sold at a lower net asset value per Unit as compared to the net asset value per Unit at the point of purchase towards settling the loan/financing.
Non-Compliance Risk	Non-compliance risk refers to the possibility that the Manager may not follow the provisions set out in this Information Memorandum or the Deed or the laws, rules, Guidelines or internal operating policies which govern the Fund. Non-compliance may occur directly due to factors such as human error or system failure and can also occur indirectly due to amendment of the relevant regulatory frameworks, laws, rules and other legal practices affecting the Fund. This risk may result in operational disruptions and potential losses to the Fund.
Redemption Suspension Risk	The redemption of units of the Fund may be suspended under exceptional circumstances, where the fair value of a material portion of the Fund's assets cannot be reasonably determined. Upon suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner and Unit Holders will be compelled to remain invested in the Fund for a longer period of time than the stipulated redemption timeline. Hence, Unit Holder's investments will continue to be subjected to the risk factors inherent to the Fund.
Operational Risk	The risk of loss to Unit Holders arising from inadequacies in, or failures of, the Manager's internal procedures and controls for monitoring and quantifying the risks and contractual obligations associated with investments in a Fund. Although the occurrence of such events is very unlikely, the Manager seeks to mitigate the risk through the establishment of systematic operational procedures and stringent internal controls.

2.2 SPECIFIC RISKS RELATED TO THE FUND

Specific risks affecting investments in this Fund may include but are not limited to:

Specific Risk	Description
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 stocks will adversely affect the Fund's NAV.
Sector Specific Risk	If the Fund invests in a specific sector, the Fund is vulnerable to factors associated with that particular sector. Therefore, any material changes associated with the sector such as adverse developments in political, economic, competition and insurance coverage may have an adverse impact on the value of the Funds. The Manager will take reasonable steps in ensuring the risk is managed by monitoring and determining effective asset allocation and adhering to the Fund's investment objectives as well as the investment policy and strategy.
Country Specific Risk	Investments of the Fund in any foreign countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the laws or regulations of the countries in which the Fund invests in. Unfavourable developments such as the deteriorating economic condition of the countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV or prices of Units to fall.
Equity-Related Securities Risk	The price of equity-related securities generally fluctuates more than the underlying equities and consequently may affect the volatility of the Fund's NAV. For example, warrants have a limited life and will depreciate in value as they approach their maturity date. If a warrant's exercise price is above the share price at any time during its remaining subscription period, the warrant will theoretically carry little value and warrants that are not exercised at the maturity date become worthless.
Collective Investment Scheme Risk	Any adverse effect on the collective investment scheme which the Fund is investing in will impact the NAV of the Fund. For example, the respective collective investment schemes may underperform its benchmarks due to poor market conditions and as a result, the NAV of the Fund will be adversely affected as the performance of the Fund is dependent on the performance of the respective collective investment schemes. In addition, any mismanagement of the collective investment schemes or poor decisions taken on the collective investment schemes may adversely affect the NAV of the collective investment schemes and hence the Fund.
Currency Risk	As the investments of the Fund may be denominated in foreign currencies, any fluctuation in the exchange rate between the base currency of the Fund and the foreign currencies may have an impact on the value of these investments. Investors should be aware that if a foreign currency depreciates against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. Investors 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.
Credit/Default Risk	Credit risk relates to the creditworthiness of the issuers of the fixed income security and money market instruments and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the fixed income securities and money market instruments. In the case of rated fixed income securities and money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a fixed income security and money market instrument either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income securities and money market instruments, which could affect the value of the Fund.
Interest Rate Risk	Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income securities and money market instruments. When interest rates rise, fixed income securities and money market instruments prices will generally decline, and this may lower the market value of the Fund's investment in fixed income securities and money market instruments and vice versa.

	In order to mitigate interest rate risk, we will need to manage the fixed income and money market portfolio taking into account the interest or coupon rate and time to maturity of the fixed income securities and money market instruments.
Concentration Risk	As the Fund is allowed to invest 100% of its NAV in a single asset class or single investment, the value of investment may be affected more by the performance of that single asset class or single investment as compared to diversified investments into multiple asset classes or investments.
Counterparty Risk	Counterparty risk concerns the Fund's investment in derivatives. Counterparty risk is prevalent as the derivatives are dependent on the ongoing ability and willingness of the OTC derivative counterparty ("issuer") to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund. However, we will conduct stringent credit selection process of the issuer of the derivatives prior to commencement of investment in derivatives and the monitoring mechanisms established by us may potentially mitigate this risk. If we are of the opinion there is material adverse change to an issuer, we may consider unwinding the issuer's derivatives to mitigate potential losses that may arise.

2.3 RISK MANAGEMENT

The Manager has in place proper risk management structures including:

(a) strict adherence to the Fund's investment objective, policies and strategies as stated in the Information Memorandum. The Trustee plays a role as a safe keeper and custodian for the assets of the Fund as per the SC's Guidelines.
(b) conducting regular monitoring, as well as evaluation of market prices.
(c) reviewing and reporting investment matters to the management and established investment meetings.
(d) employing active and effective asset allocation strategy. Asset allocation of the Fund is monitored and reviewed daily by the Manager to ensure that the investment objective of the Fund is adhered to.
(e) employing prudent liquidity management in a timely and cost-effective manner.

THE ABOVEMENTIONED RISK FACTORS SHOULD NOT BE CONSIDERED AS AN EXHAUSTIVE LIST OF RISKS. INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

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CHAPTER 3: FUND INFORMATION

3.1 FUND'S PROFILE

Name of Fund	Berjaya Mutual Global Momentum Equity Fund
Fund Category	Wholesale equity
Fund Type	Growth
Investor's Risk Profile	High
Distribution Policy	The Fund is not expected to make distribution. However, incidental distribution may be declared and is subject to the availability of realized income received from investment.

3.2 INVESTOR'S PROFILE

The Fund may only be sold to Sophisticated Investors and is suitable for Sophisticated Investors who:

- seek capital growth;
- have medium to long-term investment horizon;
- want exposure into global markets; and
- have high risk tolerance.

3.3 INVESTMENT OBJECTIVE

The Fund aims to achieve medium to long-term capital appreciation for investors mainly through investments in equities and equity-related securities.

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

3.4 INVESTMENT POLICY AND STRATEGY

The Fund seeks to achieve its objective mainly by investing directly or indirectly in equities and equity-related securities listed and traded on global stock exchanges. The Fund will only invest in Eligible Markets. The Fund adopts a long-term trend-following strategy with strict risk management methods that are completely systematic.

For risk management, the Manager's strategy for the Fund may include diversifying the Fund's investment exposures into various countries and sectors as well as asset classes. However, depending on prevailing market conditions, the Fund may concentrate its investments into a single asset class or a single investment to maximize potential return for the Fund or to minimize the Fund's exposure to market risks. The asset allocation of the Fund may be reviewed from time to time depending on the general market and economic conditions.

Derivatives trades may be carried out for hedging purposes through financial instruments including, but not limited to, foreign currency forwards, cross currency swaps and other derivatives. These instruments may be used to hedge the principal and/or the returns of the foreign-currency denominated investments back to the Base Currency. The intention of hedging is to preserve the value of the asset from any adverse price movements. For example, to hedge against foreign currency exchange risk, the Fund may enter into a foreign currency forward contract to offset any adverse foreign currency movements by determining an agreed rate for an agreed tenure with its counterparty. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential foreign exchange gains from the hedging strategy will be capped as well.

The Fund adopts commitment approach to measure the Fund's global exposure to derivatives. The commitment approach is a methodology that aggregates the underlying market values or notional values of derivatives after taking into account the possible effects of netting and/or hedging arrangements. The Fund's global exposure from the derivatives position must not exceed 100% of the NAV of the Fund at all times.

The Manager may undertake temporary defensive position that may be inconsistent with the Fund's strategy by raising cash or increasing the Fund's exposure in money market instruments, cash and/or cash equivalents, in its attempt to respond to adverse financial market conditions. The Fund will be actively managed to maximize its potential return, subject to market opportunities.

The Manager may conduct cross trades between funds which are currently under its management provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account

of the employees of the Manager and the Fund's account(s), and between the Manager's proprietary trading accounts and the Fund's account(s) are strictly prohibited. Compliance with the criteria would be monitored by the compliance unit and reported to the risk and compliance board committee of the Manager, to avoid conflict of interests and manipulation that could have a negative impact on investors.

3.5 ASSET ALLOCATION

The Fund will invest up to 100% of its NAV directly or indirectly in equities and equity-related securities.

3.6 PERFORMANCE BENCHMARK

The performance benchmark of the Fund is absolute return of 8.00% per annum.

3.7 PERMITTED INVESTMENTS

Unless otherwise prohibited by the relevant regulatory authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

(a) equities and equity-related securities;
(b) collective investment schemes;
(c) fixed income securities;
(d) money market instruments;
(e) cash and/or cash equivalents; and
(f) any other form of investments as may be determined by the Manager and the Trustee from time to time.

Money market instruments may include money market placements/deposits with licensed Financial Institution(s) and commercial papers.

3.8 INVESTMENT RESTRICTIONS AND LIMITS

The Fund is not subject to any investment restrictions and limits.

3.9 VALUATION OF THE ASSETS OF THE FUND

The Fund will be valued at least once every Business Day (except during the Fund's initial offer period) after the close of the market in which the Fund invested in for the relevant day, but not later than the end of next Business Day.

Instrument	Basis of Valuation
Equities and equity-related securities	Valuation for investments in listed equities and listed equity-related securities will be valued based on the closing market price on the Eligible Markets on which the investment is quoted. However, if: (a) a valuation based on the market price does not represent the fair value of the securities for example during abnormal market conditions; or (b) no market price is available, including in the event of a suspension in the quotation of the equities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the equities will be valued at fair value. The fair value shall be determined in good faith by the Manager, based on the method or bases approved by the Trustee after appropriate technical consultation. For unlisted equities and unlisted equity-related securities, valuation will be done at fair value as determined in good faith by the Manager using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.
Cash, deposits and money market instruments	Valuation shall be determined each day by reference to the principal value of such investments and the income accrued thereon for the relevant period as provided by the Financial Institution(s) that issues the instruments and verified by the Manager.
Collective investment schemes	For unlisted collective investment schemes, valuation shall be determined each day based on last published repurchase price. For listed collective investment schemes, valuation shall be determined each day based on the closing market price on the Eligible Markets on which the investment is quoted. If no market price is available or valuation based on market price does not represent the fair value of investments, the

	investment will be valued at fair value, as determined with due care and in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.
Fixed income securities	For rated and non-rated unlisted MYR denominated fixed income securities and commercial papers, valuation shall be determined each day by using fair value prices quoted by a bond pricing agency registered with the Securities Commission Malaysia. For unlisted non-MYR denominated fixed income securities and commercial papers, valuation will be based on the average indicative price quoted by independent and reputable institutions. If the Manager is of the view that the price quoted by the bond pricing agency differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager records the basis for not using the bond pricing agency price, obtain the necessary internal approvals for not using the bond pricing agency price and keep an audit trail of all the decisions and basis for adopting the market price.
Derivatives	The valuation of derivatives will be based on the prices provided by the respective issuers. The issuers generate the market valuation through the use of their own proprietary valuation models, which incorporate all the relevant and available market data with respect to the derivative (for example, interest rates, movement of the underlying assets, volatility of the underlying assets, the correlation of the underlying assets and such other factors). For foreign exchange forward contracts ("FX Forwards"), interpolation formula is applied to compute the value of the FX Forwards based on the rates provided by Bloomberg. If the rates are not available on Bloomberg, the FX Forwards will be valued based on fair value as determined in good faith by the Manager, using methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.
Any other instruments	Fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditors of the Fund and approved by the Trustee.

3.10 VALUATION POINT FOR THE FUND

The Fund will be valued at 5.00 p.m. on every Business Day (or "trading day" or "T day"). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (or "T+1 day"). All foreign assets are translated into the Base Currency based on the latest available bid exchange rate quoted by Bloomberg at 4.00 p.m. (United Kingdom time) which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysian time) on the same day, or at such time as stipulated in the investment management standards issued by the FIMM.

3.11 POLICY ON GEARING AND MINIMUM LIQUID ASSETS REQUIREMENTS

The Fund is not permitted to borrow cash or other assets in connection with its activities. However, the Fund may borrow cash for the purpose of meeting redemption requests for Units and such borrowing is subjected to the following:

(a) the Fund's borrowing is only on a temporary basis and that borrowing is not persistent;
(b) the borrowing period should not exceed a month;
(c) the aggregate borrowing of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and
(d) the Fund only borrows from Financial Institution(s).

None of the cash or investments of the Fund may be lent. Further, 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.

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CHAPTER 4: FEES, CHARGES AND EXPENSES

There are charges and fees involved, and investors are advised to consider the charges and fees before investing in the Fund.

4.1 EXPENSES DIRECTLY INCURRED BY UNIT HOLDERS

Sales Charge	Up to 5.50% of the NAV per unit. *Please refer to the illustration in section 5.5 below to see how the sales charge is calculated.*
Repurchase Charge	Nil.
Transfer Fee	Subject to a transfer fee of RM25.00 per transfer. The Manager, however, reserves the right to vary this fee or to vary the terms of the transfer facility.
Switching Fee	A switching fee will be imposed on Unit Holders switching between funds under management (that allow switching). A switching fee of RM25.00 will be imposed and deducted from the redemption amount of the Units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that impose a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge which is deductible from the redemption amount of the Units to be switched. The Manager, however, reserves the right to vary this fee or to vary the terms of the switching facility.

4.2 EXPENSES INDIRECTLY INCURRED BY UNIT HOLDERS

Management Fee	1.80% per annum of the NAV of the Fund. The management fee is calculated and accrued on a daily basis and payable monthly. *Please refer to the illustration in section 5.3 below to see how the management fee is calculated.*
Performance Fee	The Manager will earn a 20% performance fee on the appreciation in the NAV per Unit over and above the High Water Mark during a Performance Period. *Please refer to the illustration in section 5.4 below to see how the performance fee is calculated.*
Trustee Fee	0.05% per annum of the NAV of the Fund (excluding foreign custodian fees and charges, if any). The trustee fee is calculated and accrued on a daily basis and payable monthly. *Please refer to the illustration in section 5.3 below to see how the trustee fee is calculated.*

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4.3 OTHER EXPENSES DIRECTLY RELATED TO THE FUND

Only the expenses (or parts thereof) which are directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited to) the following:

(a) commissions/fees paid to brokers/dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
(b) taxes and other duties charged to the Fund by the government and/or other authorities;
(c) costs, fees and expenses properly incurred by the auditor and/or tax agent appointed for the Fund;
(d) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
(e) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened by, or for the benefit of the Manager and/or the Trustee;
(f) costs, commissions, fees and expenses of the sale, purchase, insurance/takaful and any other dealing of any asset of the Fund;
(g) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
(h) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
(i) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
(j) costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;
(k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
(l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
(m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
(o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;
(p) expenses and charges incurred in the printing and postage for the annual/quarterly report, tax certificates, reinvestment statements and other services properly incurred in the administration of the Fund; and
(q) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer.

THE MANAGER MAY, FOR ANY REASON AND/OR AT ANY TIME, WAIVE OR REDUCE THE AMOUNT OF ANY FEES OR OTHER CHARGES PAYABLE BY THE UNIT HOLDERS IN RESPECT OF THE FUND, EITHER GENERALLY OR SPECIFICALLY, AND FOR ANY PERIOD OF TIME AT ITS ABSOLUTE DISCRETION. ALL FEES AND CHARGES PAYABLE TO THE MANAGER AND THE TRUSTEE ARE SUBJECT TO ANY APPLICABLE TAX WHICH MAY BE IMPOSED BY THE GOVERNMENT OR OTHER AUTHORITIES FROM TIME TO TIME.

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CHAPTER 5: TRANSACTION INFORMATION

5.1 PRICING POLICY

The Manager will adopt a single pricing policy when calculating the value of your Units which means that each Unit will be transacted and quoted on a single price, i.e., the NAV per Unit of the Fund. The Fund will be valued daily on every Business Day on a forward pricing basis.

Unit Holders may obtain the NAV per Unit of the Fund on the Manager's website at www.berjayamutual.com or by contacting the Manager directly.

5.2 INCORRECT PRICING

Subject to any relevant laws, if there is an error in the pricing of the NAV per Unit of the Fund, the Manager will take immediate remedial action to correct the error. Rectification shall, where necessary, extend to the reimbursements of money as follows if the error is at or above the significant threshold of 0.5% of the NAV per Unit:

(a) by the management company to the Fund;
(b) from the Fund to the management company; or
(c) by the management company to unit holders and former unit holders.

If the amount to be reimbursed to an individual account is less than RM10.00 or in the case of a foreign currency class of unit, less than 10.00 denominated in the respective foreign currency denomination, the requirement to reimburse does not apply.

The management company must not pay or caused to be paid from the Fund any expenses incurred as a result of correction operations of a valuation error.

5.3 COMPUTATION OF NAV AND NAV PER UNIT

Net Asset Value of the Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets at the valuation point. For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund shall be inclusive of the management fee and the trustee fee for the relevant day.

For illustration purposes, we assume the following for a particular day:

Investments of the Fund	*RM100,500,000.00*
Other assets including cash	*RM200,000.00*
Liabilities of the Fund	*RM100,000.00*
Management fee (at 1.80% per annum calculated based on NAV) *(1.80% x RM100,600,000/365 days)*	*RM4,961.10*
Trustee fee (at 0.05% per annum calculated based on NAV) *(0.05% x RM100,600,000/365 days)*	*RM137.81*

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The NAV of the Fund will be:

Investments of the Fund	*RM100,500,000.00*
Add other assets including cash	*RM200,000.00*
Total assets	*RM100,700,000.00*
Less liabilities	*RM100,000.00*
NAV (before deduction of management fee, trustee fee and performance fee for the day)	*RM100,600,000.00*
Less management fee for the day	*RM4,961.10*
Less trustee fee for the day	*RM137.81*
NAV before performance fee (after deduction of management fee and trustee fee)	*RM100,594,901.09*
Less performance fee for the day (RM0.0059 x 20% x 100,000,000 units)	*RM118,000.00*
NAV (after deduction of management fee, trustee fee and performance fee)	*RM100,476,901.09*

The NAV per Unit (after deduction of management fee, trustee fee and performance fee) of the Fund will be:

NAV (after deduction of management fee, trustee fee and performance fee)	*RM100,476,901.09*
Units in circulation	*100,000,000.00*
NAV per Unit (NAV/Units in circulation)	*RM100,476,901.09* *100,000,000.00*
NAV per Unit	*RM1.0047690109*
NAV per Unit (adjusted to 4 decimal places)	*RM1.0048*

5.4 COMPUTATION OF PERFORMANCE FEE

The Manager will earn a 20% Performance Fee on the appreciation in the NAV per Unit (before Performance Fee) over and above the High Water Mark during a particular Performance Period. The Performance Fee is calculated and readjusted on a daily basis. Although the calculation is on a daily basis, the Performance Fee is only payable to the Manager at the end of each Performance Period:

(a) if there is an appreciation in the NAV per Unit (before Performance Fee) over and above the High Water Mark at the end of the particular Performance Period; and
(b) if the Manager receives a redemption request at a time when the NAV per Unit (before Performance Fee) is higher than the High Water Mark during the Performance Period, the Performance Fee is chargeable to the redeeming Unit Holder regardless of the Fund's performance at the end of the particular Performance Period.

If the Fund's performance (NAV per Unit before Performance Fee) exceeds the High Water Mark on any particular day, the applicable Performance Fee for the day will be accrued and accounted as a liability of the Fund in computing the NAV per Unit on that day, and this will reduce the NAV per Unit for that day. Correspondingly, if the Fund's performance (NAV per Unit before Performance Fee) does not exceed the High Water Mark on any particular day, there is no Performance Fee charged. Performance Fee which has been accrued and accounted as liability of the Fund on the previous day will be reversed (i.e. reverted to zero) except for the Performance Fee charged on redeemed units. This is to ensure that no Performance Fee will be charged to a unit holder realising his/her units on a day when the Fund's performance does not exceed the High Water Mark. The Performance Fee (if any) accrued as at the end of each Performance Period shall be paid to the Manager as soon as practicable following the end of a Performance Period out of the Fund.

Performance Fee equalisation is not adopted. As such, the Performance Fee payable in respect of units held may not correspond to the actual performance of those units. The Performance Fee is not determined on the Fund's performance from the point of subscription for units by investors. It is possible for a unit holder to incur Performance Fee on his or her units even though the return on his or her units is negative. For example, if the unit holder redeems his or her units at a lower NAV per Unit than when he or she subscribed for such units and the NAV per Unit exceeds the High Water Mark on the date of redemption, Performance Fee is chargeable to such units.

Determining the High Water Mark

At the beginning of a Performance Period, the Manager will determine the High Water Mark. The High Water Mark will be either:

(a) the Initial Offer Price; or
(b) the NAV per Unit on the last Business Day of the previous Performance Period in respect of which a Performance Fee is last paid;

whichever is higher.

Illustration on the computation of Performance Fee with High Water Mark (HWM)

Performance Fee	:	20% on the appreciation in the NAV per Unit (before Performance Fee) over and above the High Water Mark during a particular Performance Period
Management Fee	:	1.80% per annum
Trustee Fee	:	0.05% per annum (excluding foreign custodian fees and charges)
Audit Fee	:	RM10,000.00 per annum
Tax Agent Fee	:	RM5,000.00 per annum

Year 1	**HWM: RM1.0000**
Day 1: No subscription or redemption	
Assets	
Investment	-
Bank	100,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**100,000.00**
Liabilities	
Management Fee payable	-
Trustee Fee payable	-
Audit Fee payable	27.40
Tax Agent Fee payable	13.70
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	-
Total Liabilities	**41.10**
Gross Asset Value	99,958.90
Management Fee for the day (1.80% x RM99,958.90/365 days)	4.93
Trustee Fee for the day (0.05% x RM99,958.90/365 days)	0.14
Net Asset Value before Performance Fee	**99,953.83**
Performance Fee	-
Net Asset Value after Performance Fee	**99,953.83**
NAV per unit before Performance Fee (RM99,953.83/100,000.00 Units)	0.9995
Performance Fee per unit	-
NAV per unit after Performance Fee	**0.9995**
NAV after Performance Fee	99,953.83
Subscription request	-
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**99,953.83**

Total Units in Circulation	100,000.00
No. of additional units subscribed	-
No. of units redeemed	-
Total Units in Circulation after subscription and/or redemption	**100,000.00**

NAV per unit after incorporating subscription and/or redemption	**0.9995**
(RM99,953.83 / 100,000 Units)	

Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	0.9995
High Water Mark (HWM)	1.0000
Excess against HWM	**-0.0005**
Performance Fee per unit for the day *(Excess against HWM x 20%)*	**-**
Total Performance Fee charged for the day	**-**

There is no Performance Fee charged as the NAV per unit (before Performance Fee) is below HWM.

Day 2: No subscription or redemption

Assets	
Investment	60,000.00
Bank	50,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**110,000.00**
Liabilities	
Management Fee payable	4.93
Trustee Fee payable	0.14
Audit Fee payable	54.79
Tax Agent Fee payable	27.40
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	-
Total Liabilities	**87.26**
Gross Asset Value	109,912.74
Management Fee for the day (1.80% x RM109,912.74/365 days)	5.42
Trustee Fee for the day (0.05% x RM109,912.74/365 days)	0.15
Net Asset Value before Performance Fee	**109,907.17**
Performance Fee	1,981.43
Net Asset Value after Performance Fee	**107,925.74**
NAV per unit before Performance Fee (RM109,907.17/100,000 Units)	1.0991
Performance Fee per unit	0.0198
NAV per unit after Performance Fee	**1.0793**

NAV after Performance Fee	107,925.74
Subscription request	-
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**107,925.74**
Total Units in Circulation	100,000.00
No. of additional units subscribed	-
No. of units redeemed	-
Total Units in Circulation after subscription and/or redemption	**100,000.00**
NAV per unit after incorporating subscription and/or redemption	**1.0793**
(RM107,925.74 / 100,000 Units)	
Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	1.0991
High Water Mark (HWM)	1.0000
Excess against HWM	**0.0991**
Performance Fee per unit for the day *(Excess against HWM x 20%) (RM0.0991 x 20%)*	**0.0198**
Total Performance Fee charged for the day*	**1,981.43**
(RM0.0991 x 20% x 100,000 Units)	

There is Performance Fee charged as the NAV per unit (before Performance Fee) is above HWM.

* Breakdown of Performance Fee:

	RM
Performance Fee crystallised from redemption	-
Provision of Performance Fee	1,981.43
Total Performance Fee for the day	**1,981.43**

Day 3: New subscription of RM10,000 but no redemption

Assets	
Investment	120,000.00
Bank	10,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**130,000.00**
Liabilities	
Management Fee payable	10.35
Trustee Fee payable	0.29
Audit Fee payable	82.19
Tax Agent Fee payable	41.10
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	-
Total Liabilities	**133.93**

Gross Asset Value	129,866.07
Management Fee for the day (1.80% x RM129,866.07/365 days)	6.40
Trustee Fee for the day (0.05% x RM129,866.07/365 days)	0.18
Net Asset Value before Performance Fee	**129,859.49**
Performance Fee	5,971.90
Net Asset Value after Performance Fee	**123,887.59**

NAV per unit before Performance Fee (RM129,859.49/100,000 Units)	1.2986
Performance Fee per Unit	0.0597
NAV per unit after Performance Fee	**1.2389**

NAV after Performance Fee	123,887.59
Subscription request	10,000.00
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**133,887.59**

Total Units in Circulation	100,000.00
No. of additional units subscribed *(RM10,000 / RM1.2389)*	8,071.68
No. of units redeemed	-
Total Units in Circulation after subscription and/or redemption	**108,071.68**

NAV per unit after incorporating subscription and/or redemption	**1.2389**
(RM133,887.59 / 108,071.68 units)	

Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	1.2986
High Water Mark (HWM)	1.0000
Excess against HWM	**0.2986**
Performance Fee per unit for the day *(Excess against HWM x 20%) (RM0.2986 x 20%)*	**0.0597**
Total Performance Fee charged for the day*	**5,971.90**
(RM0.2986 x 20% x 100,000 units)	

There is Performance Fee charged as the NAV per unit (before Performance Fee) is above HWM.

* Breakdown of Performance Fee:

	RM
Performance Fee crystallised from redemption	-
Provision of Performance Fee	5,971.90
Total Performance Fee for the day	**5,971.90**

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Day 4: Redemption of 15,000 units but no new subscription

Assets	
Investment	140,000.00
Bank	10,000.00
Other Assets	
Amount due from Manager [(1)]	10,000.00
Total Assets	**160,000.00**
Liabilities	
Management Fee payable	16.75
Trustee Fee payable	0.47
Audit Fee payable	109.59
Tax Agent Fee payable	54.79
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	-
Total Liabilities	**181.60**
Gross Asset Value	159,818.40
Management Fee for the day (1.80% x RM159,818.40/365 days)	7.88
Trustee Fee for the day (0.05% x RM159,818.40/365 days)	0.22
Net Asset Value before Performance Fee	**159,810.30**
Performance Fee	10,347.69
Net Asset Value after Performance Fee	**149,462.61**
NAV per unit before Performance Fee (RM159,810.30/108,071.68 Units)	1.4787
Performance Fee per unit	0.0957
NAV per unit after Performance Fee	**1.3830**
NAV after Performance Fee	149,462.61
Subscription request	-
Redemption request *(15,000 Units x RM1.3830)*	(20,745.00)
NAV after incorporating subscriptions and/or redemptions	**128,717.61**
Total Units in Circulation	108,071.68
No. of additional units subscribed	-
No. of units redeemed	(15,000.00)
Total Units in Circulation after subscriptions and/or redemptions	**93,071.68**
NAV per unit after incorporating subscriptions and/or redemptions	**1.3830**
(RM128,717.61 / 93,071.68 units)	
Performance Fee due to the Manager in relation to redemption for the day	**1,436.23**
(RM0.4787 x 20% x 15,000.00 units)	

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Performance Fee	**RM**
NAV per unit before Performance Fee	1.4787
High Water Mark (HWM)	1.0000
Excess against HWM	**0.4787**
Performance Fee per unit for the day *(Excess against HWM x 20%) (RM0.4787 x 20%)*	**0.0957**
Total Performance Fee charged for the day*	**10,347.69**
RM0.4787 x 20% x 108,071.68 units)	

There is Performance Fee charged as the NAV per Unit (before Performance Fee) is above HWM.

* Breakdown of Performance Fee:

	RM
Performance Fee crystallised from redemption	1,436.23
Provision of Performance Fee	8,911.46
Total Performance Fee for the day	**10,347.69**

(1) Arising from subscription of units on Day 3 that has yet to be paid into the Fund.

Day 5: New subscription of RM30,000 and redemption of 20,000 units

Assets	
Investment	80,000.00
Bank	10,000.00
Other Assets	
Amount due from Manager (1)	10,000.00
Total Assets	**100,000.00**
Liabilities	
Management Fee payable	24.64
Trustee Fee payable	0.68
Audit Fee payable	136.99
Tax Agent Fee payable	68.49
Amount due to Manager - Redemptions (2)	20,745.00
Amount due to Manager - Performance Fee	1,436.23
Total Liabilities	**22,412.03**
Gross Asset Value	77,587.97
Management Fee for the day (1.80% x RM77,587.97/365 days)	3.83
Trustee Fee for the day (0.05% x RM77,587.97/365 days)	0.11
Net Asset Value before Performance Fee	**77,584.03**
Performance Fee	-
Net Asset Value after Performance Fee	**77,584.03**
NAV per unit before Performance Fee (RM77,584.03/93,071.68 Units)	0.8336
Performance Fee per unit	-
NAV per unit after Performance Fee	**0.8336**

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NAV after Performance Fee	77,584.03
Subscription request	30,000.00
Redemption request *(20,000 Units x RM0.8336)*	(16,672.00)
NAV after incorporating subscriptions and/or redemptions	**90,912.03**

Total Units in Circulation	93,071.68
No. of additional units subscribed *(RM30,000 / RM0.8336)*	35,988.48
No. of units redeemed	(20,000.00)
Total Units in Circulation after subscription and/or redemption	**109,060.16**

NAV per unit after incorporating subscription and/or redemption	**0.8336**
(RM90,912.03 / 109,060.16 Units)	

Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	0.8336
High Water Mark (HWM)	1.0000
Excess against HWM	**-0.1664**

Performance Fee per unit for the day (Excess against HWM x 20%)	**-**
Total Performance Fee charged for the day	**-**

There is no Performance Fee charged as the NAV per unit (before Performance Fee) is below HWM.

(1) Arising from subscription of units on Day 3 that has yet to be paid into the Fund.
(2) Arising from redemption of units on Day 4 that has yet to be paid to the Manager.

Day 365: No subscription or redemption

Assets	
Investment	155,000.00
Bank	5,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**160,000.00**

Liabilities	
Management Fee payable	1,800.00
Trustee Fee payable	50.00
Audit Fee payable	10,000.00
Tax Agent Fee payable	5,000.00
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	1,436.23
Total Liabilities	**18,286.23**

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Gross Asset Value	141,713.77
Management Fee for the day (1.80% x RM141,713.77/365 days)	6.99
Trustee Fee for the day (0.05% x RM141,713.77/365 days)	0.19
Net Asset Value before Performance Fee	**141,706.59**
Performance Fee	6,529.28
Net Asset Value after Performance Fee	**135,177.31**
NAV per unit before Performance Fee (RM141,706.59/109,060.16 Units)	1.2993
Performance Fee per unit	0.0599
NAV per unit after Performance Fee	**1.2394**
NAV after Performance Fee	135,177.31
Subscription request	-
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**135,177.31**
Total Units in Circulation	109,060.16
No. of additional units subscribed	-
No. of units redeemed	-
Total Units in Circulation after subscriptions and/or redemptions	**109,060.16**
NAV per unit after incorporating subscriptions and/or redemptions	**1.2394**
(RM135,177.31 / 109,060.16 Units)	
Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	1.2993
High Water Mark (HWM)	1.0000
Excess against HWM	**0.2993**
Performance Fee per unit for the day *(Excess against HWM x 20%) (RM0.2993 x 20%)*	**0.0599**
Total Performance Fee charged for the day	**6,529.28**
RM0.2993 x 20% x 109,060.16 units)	

There is Performance Fee charged as the NAV per unit (before Performance Fee) is above HWM.

Total Performance Fee to be crystallised: RM1,436.23 + RM6,529.28 = RM7,965.51

New HWM for next Performance Period: RM1.2394

Assumption: There has been no subscription or redemption request from Day 6 to Day 365.

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Year 2	**HWM: RM1.2394**
Day 1: Redemption of 30,000 units but no new subscription	
Assets	
Investment	170,000.00
Bank	5,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**175,000.00**
Liabilities	
Management Fee payable (1)	1,806.99
Trustee Fee payable (1)	50.19
Audit Fee payable (1)	10,027.40
Tax Agent Fee payable (1)	5,013.70
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee (1)	7,965.51
Total Liabilities	**24,863.79**
Gross Asset Value	150,136.21
Management Fee for the day (1.80% x RM150,136.21/365 days)	7.40
Trustee Fee for the day (0.05% x RM150,136.21/365 days)	0.21
Net Asset Value before Performance Fee	**150,128.60**
Performance Fee	2,991.89
Net Asset Value after Performance Fee	**147,136.71**
NAV per unit before Performance Fee (RM150,128.60/109,060.16 Units)	1.3765
Performance Fee per unit	0.0274
NAV per unit after Performance Fee	**1.3491**
NAV after Performance Fee	147,136.71
Subscription request	-
Redemption request *(30,000 Units x RM1.3491)*	(40,473.00)
NAV after incorporating subscriptions and/or redemptions	**106,663.71**
Total Units in Circulation	109,060.16
No. of additional units subscribed	-
No. of units redeemed	(30,000.00)
Total Units in Circulation after subscriptions and/or redemptions	**79,060.16**
NAV per unit after incorporating subscriptions and/or redemptions	**1.3491**
(RM106,663.71 / 79,060.16 Units)	
Performance Fee due to the Manager in relation to redemption for the day	**823.00**
(RM0.1371 x 20% x 30,000.00 Units)	

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Performance Fee	**RM**
NAV per unit before Performance Fee	1.3765
High Water Mark (HWM)	1.2394
Excess against HWM	**0.1371**
Performance Fee per unit for the day *(Excess against HWM x 20%) (RM0.1371 x 20%)*	**0.0274**
Total Performance Fee charged for the day*	**2,991.89**
(RM0.1371 x 20% x 109,060.16 units)	

There is Performance Fee charged as the NAV per unit (before Performance Fee) is above HWM.

* Breakdown of Performance Fee:

	RM
Performance Fee crystallised from redemption	823.00
Provision of Performance Fee	2,168.89
Total Performance Fee for the day	**2,991.89**

(1) Inclusive of amount brought forward from the last financial year and has yet to be paid out of the Fund.

Day 365: No subscription or redemption

Assets	
Investment	112,000.00
Bank	1,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**113,000.00**
Liabilities	
Management Fee payable	1,800.00
Trustee Fee payable	50.00
Audit Fee payable	10,000.00
Tax Agent Fee payable	5,000.00
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	823.00
Total Liabilities	**17,673.00**
Gross Asset Value	95,327.00
Management Fee for the day (1.80% x RM95,327.00/365 days)	4.70
Trustee Fee for the day (0.05% x RM95,327.00/365 days)	0.13
Net Asset Value before Performance Fee	**95,322.17**
Performance Fee	-
Net Asset Value after Performance Fee	**95,322.17**
NAV per unit before Performance Fee (RM95,322.17/79,060.16 Units)	1.2057
Performance Fee per unit	-
NAV per unit after Performance Fee	**1.2057**

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NAV after Performance Fee	95,322.17
Subscription request	-
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**95,322.17**

Total Units in Circulation	79,060.16
No. of additional units subscribed	-
No. of units redeemed	-
Total Units in Circulation after subscriptions and/or redemptions	**79,060.16**

NAV per unit after incorporating subscriptions and/or redemptions	**1.2057**
(RM95,322.17 / 79,060.16 units)	

Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	1.2057
High Water Mark (HWM)	1.2394
Excess against HWM	**-0.0337**
Performance Fee per unit for the day *(Excess against HWM x 20%)*	**-**
Total Performance Fee charged for the day	**-**

There is no Performance Fee charged as the NAV per unit (before Performance Fee) is below HWM.

Total Performance Fee to be crystallised: RM823.00 + RM0 = RM823.00

New HWM for next performance period: RM1.2394

Assumption: There has been no subscription or redemption request from Day 2 to Day 365.

Year 3	**HWM: RM1.2394**
Day 1: New subscription of RM50,000 but no redemption	
Assets	
Investment	120,000.00
Bank	1,000.00
Other Assets	
Amount due from Manager	-
Total Assets	**121,000.00**
Liabilities	
Management Fee payable (1)	1,804.70
Trustee Fee payable (1)	50.13
Audit Fee payable (1)	10,027.40
Tax Agent Fee payable (1)	5,013.70
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee (1)	823.00
Total Liabilities	**17,718.93**

Gross Asset Value	103,281.07
Management Fee for the day (1.80% x RM103,281.07/365 days)	5.09
Trustee Fee for the day (0.05% x RM103,281.07/365 days)	0.14
Net Asset Value before Performance Fee	**103,275.84**
Performance Fee	1,057.74
Net Asset Value after Performance Fee	**102,218.10**

NAV per unit before Performance Fee (RM103,275.84/79,060.16 Units)	1.3063
Performance Fee per unit	0.0134
NAV per unit after Performance Fee	**1.2929**

NAV after Performance Fee	102,218.10
Subscription request	50,000.00
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**152,218.10**

Total Units in Circulation	79,060.16
No. of additional units subscribed *(RM50,000 / RM1.2929)*	38,672.75
No. of units redeemed	-
Total Units in Circulation after subscriptions and/or redemptions	**117,732.91**

NAV per unit after incorporating subscriptions and/or redemptions	**1.2929**
(RM152,218.10 / 117,732.91 units)	

Performance Fee due to the Manager in relation to redemption for the day	**-**

Performance Fee	**RM**
NAV per unit before Performance Fee	1.3063
High Water Mark (HWM)	1.2394
Excess against HWM	**0.0669**

Performance Fee per unit for the day *(Excess against HWM x 20%) (RM0.0669 x 20%)*	**0.0134**
Total Performance Fee charged for the day	**1,057.74**
(RM0.0669 x 20% x 79,060.16 units)	

There is Performance Fee charged as the NAV per unit (before Performance Fee) is above HWM.

* Breakdown of Performance Fee:

	RM
Performance Fee crystallised from redemption	-
Provision of Performance Fee	1,057.74
Total Performance Fee for the day	**1,057.74**

(1) Inclusive of amount brought forward from the last financial year and has yet to be paid out of the Fund.

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Day 365: No subscription or redemption

Assets	
Investment	160,000.00
Bank	2,995.00
Other Assets	
Amount due from Manager	-
Total Assets	**162,995.00**
Liabilities	
Management Fee payable	2,007.00
Trustee Fee payable	55.75
Audit Fee payable	10,000.00
Tax Agent Fee payable	5,000.00
Amount due to Manager - Redemptions	-
Amount due to Manager - Performance Fee	-
Total Liabilities	**17,062.75**
Gross Asset Value	145,932.25
Management Fee for the day (1.80% x RM145,932.25/365 days)	7.20
Trustee Fee for the day (0.05% x RM145,932.25/365 days)	0.20
Net Asset Value before Performance Fee	**145,924.85**
Performance Fee	-
Net Asset Value after Performance Fee	**145,924.85**
NAV per unit before Performance Fee (RM145,924.85/117,732.91 Units)	1.2394
Performance Fee per unit	-
NAV per unit after Performance Fee	**1.2394**
NAV after Performance Fee	145,924.85
Subscription request	-
Redemption request	-
NAV after incorporating subscriptions and/or redemptions	**145,924.85**
Total Units in Circulation	117,732.91
No. of additional units subscribed	-
No. of units redeemed	-
Total Units in Circulation after subscriptions and/or redemptions	**117,732.91**
NAV per unit after incorporating subscriptions and/or redemptions	**1.2394**
(RM145,924.85 / 117,732.91 units)	
Performance Fee due to the Manager in relation to redemption for the day	**-**

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Performance Fee	**RM**
NAV per unit before Performance Fee	1.2394
High Water Mark (HWM)	1.2394
Excess against HWM	**0.0000**
Performance Fee per unit for the day *(Excess against HWM x 20%)*	**-**
Total Performance Fee charged for the day	**-**

There is no Performance Fee charged as the NAV per unit (before Performance Fee) is equal to HWM.

Total Performance Fee to be crystallised: RM0 + RM0 = RM0

New HWM for next Performance Period: RM1.2394

Assumption: There has been no subscription or redemption request from Day 2 to Day 365.

5.5 SUBSCRIPTION OF UNITS

Application for Units may be made on or before 4.00 p.m. or such other time as the Manager may deem fit in its discretion on any Business Day. The prescribed application/transaction form is available at the office of the Manager. Any application for Units received by the Manager after 4.00 p.m. or such other time as the Manager may deem fit in its discretion on a Business Day will be treated as having been received on the next Business Day. Units will be created based on the price after the request for purchase of Units is received and accepted by the Manager.

The minimum initial investment for Units of the Fund is Ten Thousand Ringgit (RM10,000.00) or such amount as the Manager may from time to time decide. The minimum additional investment for Units of the Fund is Ten Thousand Ringgit (RM10,000.00) or such amount as the Manager may from time to time decide. Based on the above, the investor will have 10,000.00 Units credited into his investment account as shown below:

Amount invested	*RM10,000.00*
*NAV per Unit**	*RM1.0000*
Units credited to investor's account	*10,000 Units*
Total Sales Charge incurred (at 5.50% calculated based on subscription amount) (5.50% x RM10,000)	*RM550.00*
Total amount payable by investor	*RM10,550.00*

*Note: *After deduction of management fee, trustee fee and performance fee.*

Investors can obtain the Information Memorandum and the prescribed application/transaction form from the Manager. The Fund's prescribed application/transaction form can be handed directly to the Manager's business office, or sent by mail, together with a cheque or bank draft.
All cheques and bank drafts have to be crossed and drawn on a local bank. Bank charges, where relevant, for outstation cheques will be borne by the investors.

The Manager reserves the right to request additional documents before processing the investor's application for Units.

The Manager reserves the right to reject any application without providing any reason. The Manager may also reject any application that is not complete and/or not accompanied by the required documents and those applications will only be processed upon the documentation being satisfactorily completed.

For a full list of documents required, please contact the Manager.

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5.6 REDEMPTION OF UNITS

Unit Holders may redeem their investments by completing the prescribed application/transaction form or such other manner as the Manager may accept and returning it to the Manager on or before 4.00 p.m. or such other time as the Manager may deem fit in its discretion on any Business Day. The application/transaction form is available at the office of the Manager. Any redemption request received by the Manager after 4.00 p.m. or such other time as the Manager may deem fit in its discretion will be treated as having been made on the next Business Day.

Redemption proceeds will be paid to the Unit Holders within seven (7) Business Days of receipt of the redemption request by the Manager and provided that all documentations are completed and verifiable.

The minimum redemption of Units is 10,000 Units or such other number of Units, either greater than or less than 10,000 Units, as the Manager may at its discretion deem appropriate. The following illustrations demonstrate the computation method:

Redemption Request	*10,000 Units*
*NAV per Unit**	*RM1.0000*
Total gross redemption proceeds *(10,000 Units x RM1.0000)*	*RM10,000.00*
Repurchase Charge (0.00% x gross redemption amount) *(0.00% x RM10,000.00)*	*RM0.00*
Net redemption proceeds payable to investor	*RM10,000.00*

*Note: *After deduction of management fee, trustee fee and performance fee.*

All payments with regards to redemption of Units of the Fund will be remitted to the Unit Holder's account.

5.7 TRANSFER OF UNITS

Unit Holders may transfer all or part of their Units to another person by completing a transfer form signed by both the transferor and transferee in the presence of a witness. The minimum transfer of Units of the Fund is 10,000 Units or such other number of Units as the Manager may at its discretion deem appropriate.

For partial transfer of Units, Unit Holders must maintain the minimum balance (minimum holding of units) or such other number of Units as the Manager may at its discretion deem appropriate and be subject to any other terms and conditions which may be applicable to the Fund.

5.8 SWITCHING OF UNITS

Switching is a facility which enables you to convert units of a particular fund for the units of other funds managed by the Manager. Subject to a minimum units for switching of 10,000 Units or such other amount as the Manager may from time to time decide, the switch will be effected by redeeming Units from the fund in which the Units are held and investing the net proceeds in the other fund(s), subject to the minimum balance (where applicable) and terms and conditions applicable for the respective fund(s). You may switch some or all of your Units in the Fund into units of our other funds by completing the prescribed transaction form.

5.9 COOLING-OFF

If you change your mind about an investment that you have made in the Fund, you may request for a refund of your investment within six (6) Business Days from the date of your application for Units accepted by us. Refund for every Unit held following a request for a reversal of an application would be the sum of:

(a) if the original price of a unit is higher than the price of a unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or
(b) if the market price is higher than the original price, the original price at the point of cooling-off; and
(c) the sales charge originally imposed on the day the Units were purchased.

You will be refunded within seven (7) Business Days of our receipt of your notice to exercise your cooling-off right.

All such requests must be received or be deemed to have been received by us before 4.00 p.m. on a Business Day. Requests received or deemed to have been received after 4:00 p.m. will be treated as having been received on the following Business Day. Cooling-off proceeds will only be paid after we receive cleared funds for the original investment.

5.10 PERIODIC REPORTING TO UNIT HOLDERS

Unit Holders will receive the following statements and reports in a financial year:

- Monthly statement of account which shows the balance of Unit Holders' Units and all transactions made during the month, distribution details and investment value;
- Quarterly reports containing information of the Fund, a report on the Fund's performance and unaudited financial statements for the accounting period. The quarterly reports will be dispatched or emailed to all Unit Holders within two (2) months from the end of each financial quarter; and
- An annual report containing information of the Fund, a report on the Fund's performance and audited financial statements for the accounting period. The annual report will be dispatched or emailed to all Unit Holders within two (2) months from the end of the financial year of the Fund.

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CHAPTER 6: MANAGEMENT COMPANY

6.1 THE MANAGER

Berjaya Mutual Berhad (formerly known as Inter-Pacific Asset Management Sdn Bhd) ("Berjaya Mutual") is a 91.3% owned subsidiary of Berjaya Capital Berhad. Berjaya Mutual was incorporated in Malaysia on 24 September 1990 under the Companies Act, 1965. The principal business of Berjaya Mutual encompasses the management of unit trust funds and portfolio management. Berjaya Mutual started its unit trust business since 25 July 2007.

6.2 ROLES & RESPONSIBILITY

Berjaya Mutual is responsible for the overall management and administration of the Fund in line with the Deed, SC's Guidelines and relevant laws. Its main responsibilities include the following:

- managing the Fund in line with the Fund's objectives as set out in the Deed.
- administering the sales/repurchase transactions.
- issuing reports (quarterly/annual report) to Unit Holders on a timely basis.
- ensure timely distribution of income or additional Units, if any, to Unit Holders.
- maintain proper records of the Fund.

6.3 BOARD OF DIRECTORS

- Yang Amat Mulia Tunku Aminah Binti Sultan Ibrahim Ismail
  Non-Independent Non-Executive Director

- YBhg Datuk Wira Farhash Wafa Salvador
  Non-Independent Non-Executive Director

- Dato' Haji Abd Aziz Bin Abu Bakar
  Independent Non-Executive Director

- Abdul Halim Bin Haji Noordin
  Independent Non-Executive Director

- Moyra Binti Ibrahim
  Independent Non-Executive Director

- David Lai Yoon Hui
  Non-Independent Executive Director

6.4 DESIGNATED FUND MANAGER

Dato' Dr. Nazri Khan bin Adam

Dato' Dr. Nazri Khan bin Adam (DDNK) graduated with a Degree in Economics from the University of Manchester and went on to secure a Masters and then PhD in the field of Management from Multimedia University. He is a Certified Member of the UK Society of Technical Analysts and is a Certified Financial Technician from USA-based International Federation of Technical Analysts. Coupled with his past work experiences at MIMB Investment Bank Berhad as Principal Analyst, and Head of Retail Equity Research and Principal Financial Analyst at Affin Hwang Investment Bank Berhad, DDNK has accumulated substantial knowledge of the investment industry. DDNK was also the Chief Investment Officer for Private Equity Boutique House of Widuri Capital Management Sdn Bhd and Principal Vice President at Phillip Capital Management Sdn Bhd. DDNK also has 10 years' experience working as an academician. He has been in the stock market trading industry for more than 20 years and is currently the Founder and Fellow of Malaysian Association of Technical Analysts. He formerly sat as Fellow of YKPD (Yayasan Kajian dan Pembangunan Dewan Perniagaan Melayu Malaysia), delivering talks on the economy and investment outlook for the Bumiputra community. He was also a weekly stock market commentator in local and foreign mainstream media including AstroAwani, Bloomberg TV and CNBC.

Note: Further information on the Manager, board of directors, fund manager and its delegates are provided on the Manager's website at www.berjayamutual.com.

CHAPTER 7: TRUSTEE

7.1 BACKGROUND INFORMATION

AmanahRaya Trustees Berhad ("ART") was incorporated under the laws of Malaysia on 23 March 2007 and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad ("ARB") which is wholly owned by the Minister of Finance (Incorporated). ART took over the corporate trusteeship functions of ARB and acquired ARB's experience of more than 50 years in trustee business. ART has been registered and approved by the SC to act as trustee to unit trust funds.

7.2 DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

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

7.3 TRUSTEE'S RESPONSIBILITY STATEMENT

The Trustee has given its willingness to assume the position as Trustee of the Fund and undertakes all the obligations in accordance with the Deed, all relevant laws and rules of law, and for the benefit of the registered Unit Holders of the Fund.

7.4 MATERIAL LITIGATION AND ARBITRATION

As at the latest practicable date, the Trustee is not engaged in any material litigation or arbitration either as plaintiff or defendant, and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially affect the business and financial position of the Trustee.

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CHAPTER 8: SALIENT TERMS OF THE DEED

8.1 UNIT HOLDERS' RIGHTS AND LIABILITIES

Unit Holders' Rights

(a) Unit Holder shall have the right to receive distributions of income (if any) and participate in any increase in the value of the Units.
(b) No Unit Holder shall be entitled to require the transfer to him of any of the assets comprised in the Fund or be entitled to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as the registered owner of such assets.
(c) Unit Holder shall have the right to call for Unit Holder's meeting and to vote for the removal of the Trustee or the Manager through a Special Resolution.
(d) Unit Holder shall have the right to receive monthly statements, annual and quarterly reports on the Fund.
(e) Unit Holder shall have the right to exercise other rights and privileges as provided for in the Deed.

Unit Holders' Liabilities

As a Unit Holder of the Fund, and subject to the provisions of the Deed, Unit Holders' liabilities would be limited to the following:

(a) Unit Holder would not be liable for nor would Unit Holders be required to pay any amount in addition to the payment for Units of the Fund as set out in this Information Memorandum and the Deed.
(b) Unit Holder would not be liable to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund exceed the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

8.2 TERMINATION OF THE FUND

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

(a) the SC's approval is revoked under Section 212(7)(A) of the Act;
(b) a Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund;
(c) the Fund has reached its maturity date as specified in the deed; and
(d) the effective date of an approved transfer scheme (if any) has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

8.3 POWER TO CALL FOR A MEETING

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of Unit Holders at the registered office of the Manager, whichever is the lesser number, summon a meeting of the Unit Holders by:

(a) sending by post at least fourteen (14) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders at the Unit Holder's last known address; and
(b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

(a) requiring the retirement or removal of the Manager;
(b) requiring the retirement or removal of the Trustee;
(c) considering the most recent financial statements of the Fund;
(d) giving to the Trustee such directions as the meeting thinks proper; or
(e) considering any matter in relation to the Deed.

provided always that the Manager shall not be obliged to summon such a meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser number.

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CHAPTER 9: OTHER INFORMATION

9.1 UNCLAIMED MONEYS

Any monies payable to Unit Holders that remain unclaimed after twelve (12) months shall be lodged with the Registrar of Unclaimed Moneys in accordance with the provisions of the Unclaimed Moneys Act, 1965 (as may be amended from time to time).

9.2 ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001

The Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA") is the act that provides for the offence of money laundering and also the measures to be taken for the prevention of money laundering and terrorism financing offences. The Financial Intelligence and Enforcement Department ("FIED") of Bank Negara Malaysia has been established to carry out the functions as the competent authority under the AMLA. All market intermediaries under the Act and management companies approved by the SC under the Act are obliged to comply with the provisions of the AMLA.

Under the AMLA, any person who –

(a) engages, directly or indirectly, in a transaction that involves proceeds of an unlawful activity or instrumentalities of an offence;
(b) acquires, receives, possesses, disguises, transfers, converts, exchanges, carries, disposes of or uses proceeds of an unlawful activity or instrumentalities of an offence;
(c) removes from or brings into Malaysia, proceeds of an unlawful activity or instrumentalities of an offence; or
(d) conceals, disguises or impedes the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of an unlawful activity or instrumentalities of an offence,

commits a money laundering offence and shall on conviction be liable to imprisonment for a term not exceeding fifteen (15) years and shall also be liable to a fine of not less than five (5) times the sum or value of the proceeds of an unlawful activity or instrumentalities of an offence at the time the offence was committed or five (5) million ringgit, whichever is the higher.

When opening new accounts and entering into a fiduciary transaction with a client, the Manager identifies and verifies the investors through documents such as identity card, passport, birth certificate, driver's license, constituent documents or any other official documents, whether in the possession of a third party or otherwise. Such documents shall be filed by the Manager in accordance with relevant laws.

Where the Manager suspects that a particular transaction may not be genuine, a Suspicious Transaction Report (STR) will be made to the FIED.

9.3 POLICY ON REBATES AND SOFT COMMISSION

The Manager or any delegate thereof shall not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for direct dealings in the investments of the Fund.

Accordingly, any rebate or shared commission shall be directed to the account of the Fund. However, the Manager or any delegate thereof may and intends to retain goods and services ("Soft Commissions") provided by any broker/dealer if the following conditions are met:

(a) the Soft Commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
(b) any dealing with the broker/dealer is executed on terms which are the most favourable for the Fund; and
(c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker/dealer, and the Manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

9.4 CUSTOMER INFORMATION SERVICE

Enquiries by existing or prospective investors can also be made through the Manager's contact details under the "Corporate Directory" section during business hour between 8:30 a.m. and 5:30 p.m. (Malaysian time) from Mondays to Fridays (Business Day).