

# EASTSPRING INVESTMENTS TARGET INCOME FUND 5

## PROSPECTUS

This prospectus is dated 22 February 2016.

Units will only be offered for sale  
from 22 February 2016 until 6 April 2016.

The date of constitution of the Eastspring Investments  
Target Income Fund 5 is 3 November 2014.

### MANAGER

Eastspring Investments Berhad  
(531241-U)

### TRUSTEE

Deutsche Trustees Malaysia Berhad  
(763590-H)

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

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS  
WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS,  
SEE "RISK FACTORS" COMMENCING ON PAGE 21.**





## PREFACE

Dear Investors,

We are pleased to bring you the Eastspring Investments Target Income Fund 5 ("Fund"), the fifth in a series of 5-year close-ended bond fund that invests in local and/or foreign bonds and endeavours to provide regular income\* during the tenure of the Fund.

To achieve its objective, the Fund will invest a minimum of 70% of the Fund's net asset value ("NAV") in local and/or foreign bonds. Not more than 40% of the Fund's NAV may be invested either in non-rated bonds and/or bonds rated below investment grade by RAM, MARC, Standard & Poor's, Moody's, Fitch or other rating agencies (i.e. lower than BBB3 rating by RAM or below investment grade rating by other rating agencies). In addition, up to 30% of the Fund's NAV may be invested in liquid assets.

The Fund has an Early Termination feature where the Manager shall terminate the Fund before the Maturity Date.

Naturally, any investment comes with risks. You are advised to read chapter 4 of the Fund's prospectus and understand the risks involved in investing in this Fund.

This Fund is suitable for investors who (a) seek regular income distribution; (b) have 5 years investment horizon; and (c) have a moderate risk tolerance.

As for the fees and charges, the Fund only levies:

- ▶ A sales charge of up to 3.00% of the offer price for all distribution channels;
- ▶ A repurchase charge (that is retained by the Fund) of 3.00% of the NAV per Unit of the Fund;
- ▶ An annual management fee of up to 0.20% of the Fund's NAV per annum;
- ▶ An annual trustee fee of up to 0.06% of the Fund's NAV per annum subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges).

For information on where Units can be bought and sold, investors may refer to the Directory of Sales Office at the end of this prospectus.

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\* Income declared will be paid out either by way of E-payment according to Unit Holders' instructions in the account opening form or by cheque.

If you have any queries about the information in this prospectus or the Fund, please contact our client services line at 603-2332 1000. Alternatively, you may contact our Authorised Distributors.

Yours faithfully,  
for and on behalf of  
**EASTSPRING INVESTMENTS BERHAD**

A handwritten signature in black ink, appearing to read "Cheah Lee Ling". The signature is written in a cursive style with a long horizontal stroke at the end.

**Cheah Lee Ling**  
**Executive Director and Chief Executive Officer**

## RESPONSIBILITY STATEMENT

This prospectus has been reviewed and approved by the directors of Eastspring Investments Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in this prospectus false or misleading.

## STATEMENTS OF DISCLAIMER

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

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

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

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**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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## ADDITIONAL STATEMENTS

No Units of the Fund will be issued or sold based on this prospectus after the offer period.

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

This prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

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## 1. DEFINITIONS

In this prospectus, the following abbreviations or words shall have the following meanings unless expressly stated:

**“Act”**

means the *Capital Markets and Services Act 2007* as may be amended from time to time;

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**“Authorised Distributor”**

means Institutional Unit Trust Advisers (IUTA), Corporate Unit Trust Advisers (CUTA), Unit Trust Consultants (UTC), the Manager and any other entities authorised by the Manager to market and distribute the Fund;

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**“Bursa Malaysia”**

means the stock exchange managed and operated by Bursa Malaysia Securities Berhad;

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**“Business Day”**

means a day (other than Saturdays, Sundays and public holidays) on which Bursa Malaysia and foreign markets (in which investments of the Fund having at least 50% of the Fund's Net Asset Value invested therein) are open for trading;

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**“Commencement Date”**

means the next Business Day immediately after the expiry of the offer period;

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**“CUTA”**

means Corporate Unit Trust Advisers, and is an institution, a corporation or an organisation that is licensed by the

SC and registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds;

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**“Deed”**

means the deed dated 3 November 2014 entered into between the Manager and the Trustee in respect of the Fund;

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**“deposits”**

means money placed with financial institutions in fixed deposit or current account;

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**“Early Termination”**

means the termination of the Fund prior to the Maturity Date;

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**“Early Termination Date”**

means a date which falls on a Business Day when the Fund terminates and all the Fund's assets are fully liquidated. (please refer to Chapter 5: “Investment Strategy” for further details”);

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**“External Investment Manager”**

means Eastspring Investments (Singapore) Limited;

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**“Fitch”**

means Fitch Ratings;

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**“Fund” or “Eastspring Target Income 5”**

means Eastspring Investments Target Income Fund 5;

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**“Guidelines”**

means the *Guidelines on Unit Trust Funds* issued by the Securities Commission Malaysia as may be amended from time to time;

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**“liquid assets”**

means any permitted investments capable of being converted into cash within seven (7) days;

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**“IOSCO”**

means International Organization of Securities Commissions;

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**“IUTA”**

means an Institutional Unit Trust Adviser, and is an institution, a corporation or an organisation that is licensed by the SC and registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds;

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**“Manager”**

means Eastspring Investments Berhad;

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**“MARC”**

means Malaysian Rating Corporation Berhad;

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**“Maturity Date or Maturity”**

means the date which falls on the fifth (5<sup>th</sup>) anniversary of the Commencement Date; if that date does not fall on a Business Day, it shall be the following Business Day. If the Fund is terminated earlier in accordance with the provisions of the Deed, “Maturity Date” or “Maturity” shall mean the date of such early termination;

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**“Moody’s”**

means Moody’s Investors Service;

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**“NAV per Unit”**

means the NAV of the Fund divided by the number of Units in circulation, at the valuation point;

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**“Net Asset Value (NAV) of the Fund”**

means the value of all the Fund’s assets less the value of all the Fund’s liabilities, at the valuation point. For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and trustee fee for the relevant day;

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**“OTC”**

means over-the-counter;

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**“RAM”**

means RAM Rating Services Berhad;

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**“SC”**

means the Securities Commission Malaysia established under the Securities Commission Act 1993;

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**“Trustee”**

means Deutsche Trustees Malaysia Berhad;

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**“Unit(s)”**

means 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 and means a unit of the Fund;

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**“Unit Holder(s) or you”**

means the person for the time being who is registered pursuant to the Deed as a holder of units of the Fund, including jointholder; and

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**“UTC”**

means Unit Trust Consultant registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds.

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## 2. CORPORATE DIRECTORY

### MANAGER

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#### NAME

EASTSPRING INVESTMENTS BERHAD

#### COMPANY NO.

531241-U

#### REGISTERED OFFICE

16<sup>th</sup> Floor, Wisma Sime Darby  
Jalan Raja Laut  
50350 Kuala Lumpur

#### HEAD OFFICE

Level 12, Menara Prudential  
No. 10, Jalan Sultan Ismail  
50250 Kuala Lumpur

#### TELEPHONE NO.

603-2052 3388

#### FAX NO.

603-2070 6129

#### EMAIL

cs.my@eastspring.com

#### WEBSITE

www.eastspringinvestments.com.my

### BOARD OF DIRECTORS OF THE MANAGER

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Julian Christopher Vivian Pull  
*(Chairman, non-independent, non-executive director)*

Ho Yik  
*(Independent, non-executive director)*

Iskander bin Ismail Mohamed Ali  
*(Independent, non-executive director)*

Tan Sri Datuk Abdul Rahim bin Haji Din  
*(Non-independent, non-executive director)*

Cheah Lee Ling  
*(Non-independent, executive director)*

### INVESTMENT COMMITTEE OF THE FUND

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- (1) Ho Yik  
*(Independent member)*
- (2) Robert Yap Yen Choon  
*(Independent member)*
- (3) Tan Sri Datuk Abdul Rahim bin Haji Din  
*(Non-independent member)*
- (4) Cheah Lee Ling  
*(Non-Independent member)*

### AUDIT AND COMPLIANCE COMMITTEE OF THE MANAGER

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- (1) Ho Yik  
*(Independent)*
- (2) Iskander bin Ismail Mohamed Ali  
*(Independent)*
- (3) Niall Dermot Grady  
*(Non-independent)*

### MANAGER'S DELEGATE - EXTERNAL INVESTMENT MANAGER

#### NAME

EASTSPRING INVESTMENTS (SINGAPORE) LIMITED

#### COMPANY NO.

199407631H

REGISTERED OFFICE

No. 10, Marina Boulevard  
#32-01 Marina Bay Financial Centre Tower 2  
Singapore 018983

TELEPHONE NO.

65-6349 9100

FAX NO.

65-6509 9813

WEBSITE

[www.eastspring.com.sg](http://www.eastspring.com.sg)

**MANAGER'S DELEGATE - FUND VALUER**

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NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

COMPANY NO.

312552-W

REGISTERED OFFICE

Level 18, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

BUSINESS OFFICE

Level 18-20, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

603-2053 6788

FAX NO.

603-2031 9822

**MANAGER'S DELEGATE – REGISTRAR  
AND TRANSFER AGENT**

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NAME

DEUTSCHE TRUSTEES MALAYSIA BERHAD

COMPANY NO.

763590-H

REGISTERED OFFICE &  
BUSINESS OFFICE

Level 18-20, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.

603-2053 7522

FAX NO.

603-2053 7526

**COMPANY SECRETARY OF  
THE MANAGER**

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NAME

Vijey R Mohana Krishnan (BCV/143)

ADDRESS

RDL Corporate Services Sdn Bhd  
16<sup>th</sup> Floor, Wisma Sime Darby  
Jalan Raja Laut  
50350 Kuala Lumpur

TELEPHONE NO.

603-2694 9999

**TRUSTEE**

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## NAME

DEUTSCHE TRUSTEES MALAYSIA BERHAD

## COMPANY NO.

763590-H

REGISTERED OFFICE &  
BUSINESS OFFICE

Level 18-20, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

## TELEPHONE NO.

603-2053 7522

## FAX NO.

603-2053 7526

**TRUSTEE'S DELEGATE - CUSTODIAN**

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## NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

## COMPANY NO.

312552-W

## REGISTERED OFFICE

Level 18, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

## HEAD OFFICE

Level 18-20, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

## TELEPHONE NO.

603-2053 6788

## FAX NO.

603-2031 8710

**TAXATION ADVISER OF THE FUND**

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## NAME

PRICEWATERHOUSECOOPERS TAXATION  
SERVICES SDN BHD

## ADDRESS

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

## TELEPHONE NO.

603-2173 1188

**AUDITORS OF THE MANAGER**

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## NAME

KPMG

## ADDRESS

Level 10, KPMG Tower  
No. 8, First Avenue  
Bandar Utama  
47800 Petaling Jaya  
Selangor

## TELEPHONE NO.

603-7721 3388

**PRINCIPAL BANKERS**

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## NAME

DEUTSCHE BANK (MALAYSIA) BERHAD

## ADDRESS

Level 18, Menara IMC  
No. 8, Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.  
603-2053 6788

NAME  
MALAYAN BANKING BERHAD

ADDRESS  
No. 100, Jalan Tun Perak  
50050 Kuala Lumpur

TELEPHONE NO.  
603-2070 8833

NAME  
STANDARD CHARTERED BANK  
MALAYSIA BERHAD

ADDRESS  
Level 16, Menara Standard Chartered  
No. 30, Jalan Sultan Ismail  
50250 Kuala Lumpur

TELEPHONE NO.  
603-2117 7777

NAME  
HSBC BANK MALAYSIA BERHAD

ADDRESS  
No. 2, Leboh Ampang  
50100 Kuala Lumpur

TELEPHONE NO.  
603-2075 3000

## **SOLICITORS**

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NAMES  
MESSRS NAQIZ & PARTNERS

ADDRESS  
No. 42A, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

TELEPHONE NO.  
603-2081 7888

**FEDERATION OF INVESTMENT  
MANAGERS MALAYSIA (FiMM)**

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ADDRESS  
19-06-1, 6<sup>th</sup> Floor  
Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

TELEPHONE NO.  
603-2093 2600

FAX NO.  
603-2093 2700

EMAIL  
info@fimm.com.my

WEBSITE  
www.fimm.com.my

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### 3. KEY DATA

**THIS SECTION IS ONLY A SUMMARY OF THE SALIENT INFORMATION ABOUT THE FUND, INVESTORS SHOULD READ AND UNDERSTAND THE WHOLE PROSPECTUS BEFORE MAKING ANY INVESTMENT DECISION.**

#### FUND INFORMATION

<b>Fund Name</b>	Eastspring Investments Target* Income Fund 5
<b>Fund Category/ Type</b>	Bond (close-ended)/income
<b>Offer Period</b>	Forty-five (45) days commencing from 22 February 2016 to 6 April 2016. <i>The offer period may be shortened by the Manager when the Manager is of the view that it is in the best interests of the Unit Holders to commence investing.</i>
<b>Offer Price</b>	RM1.0000
<b>Commencement Date</b>	The next Business Day immediately after the expiry of the offer period. <i>The Manager reserves the right not to proceed with the Fund before or on the Commencement Date if the amount of capital raised by the Fund is less than Ringgit Malaysia one hundred million (RM100,000,000). You will be refunded your amount invested in the Fund including the sales charge paid with accrued interest (if any) less bank and administrative charges (if any).</i>
<b>Tenure and Maturity Date</b>	The Fund has a fixed tenure of five (5) years.  The Maturity Date is the date which falls on the fifth (5 <sup>th</sup> ) anniversary of the Commencement Date; if that date does not fall on a Business Day, it shall be the following Business Day. The Maturity Date is expected to be on 7 April 2021. If the Fund is terminated earlier in accordance with the provisions of the Deed, the Maturity Date shall mean the date of such early termination.

\* The Fund aims (i.e. **Target**) to distribute income on an annual basis from the coupon payments received from the bonds investments.

## Fund Objective

The Fund endeavours to provide regular income\* during the tenure of the Fund.

*Please refer to page 28 for details.*

## Investment Strategy

To achieve its objective, the Fund will invest a minimum of 70% of the Fund's NAV in local and/or foreign bonds. Not more than 40% of the Fund's NAV may be invested either in non-rated bonds and/or bonds rated below investment grade by RAM, MARC, Standard & Poor's, Moody's, Fitch or other rating agencies (i.e. lower than BBB3 rating by RAM or below investment grade rating by other rating agencies) while the remainder will be invested in investment grade bonds. Non-rated bonds are bonds that have not received a credit rating from one or more of the abovementioned credit rating agencies.

Although the Fund is expected to invest up to 40% of the Fund's NAV in non-rated bonds and/or bonds rated below investment grade, there is a risk that this limit may be exceeded if investment grade bonds held within the portfolio were downgraded to below investment grade. This may result in the Fund being exposed to higher credit risk. In the event the 40% limit is exceeded, the Manager will rectify such breach by disposing of the non-rated bonds and/or bonds rated below investment grade to 40% of the Fund's NAV.

In addition, up to 30% of the Fund's NAV may be invested in liquid assets.

The Fund has an Early Termination feature where the Manager shall terminate the Fund before the Maturity Date.

Early Termination event may happen, if the Manager determines that any of the following cumulative total return\*\* threshold is achieved, after taking into consideration the market conditions and liquidation costs:

- (1) at any point in time from the Commencement Date to any date before the completion of 3<sup>rd</sup> year, if the Fund achieves a cumulative total return of 18% or higher; or
- (2) at any point in time from the Commencement Date to any date before the completion of 4<sup>th</sup> year, if the Fund achieves a cumulative total return of 23% or higher; or

\* Income declared will be paid out either by way of E-payment according to Unit Holders' instructions in the account opening form or by cheque.

\*\* cumulative total return means the cumulative total return of the Fund and includes prior income distribution(s) (if any), as well as appreciation of the Fund's NAV per Unit. Unit Holders should note that the cumulative total return is not a guaranteed return.

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- (3) at any point in time from the Commencement Date to any date before the Maturity Date, if the Fund achieves a cumulative total return of 28% or higher.

*Please refer to pages 28-33 for details.*

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### **Asset Allocation**

- ▶ Minimum of 70% of the Fund's NAV will be invested in local and/or foreign bonds. Not more than 40% of the Fund's NAV may be invested either in non-rated bonds and/or bonds rated below investment grade by RAM, MARC, Standard & Poor's, Moody's, Fitch or other rating agencies (i.e. lower than BBB3 rating by RAM or below investment grade rating by other rating agencies) while the remainder will be invested in investment grade bonds;
  - ▶ Up to 30% of the Fund's NAV may be invested in liquid assets.
  - ▶ The Manager may deviate from the above asset allocation near\* the Early Termination Date or Maturity Date as the Manager intends to invest proceeds from maturing or liquidated bonds in liquid assets to preserve the amount of proceeds received near the Early Termination Date or Maturity Date.
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### **Principal Risks**

Principal risks associated with the Fund

- ▶ Credit or default risk;
- ▶ Counterparty risk;
- ▶ Interest rate risk;
- ▶ Country risk;
- ▶ Currency risk;
- ▶ Taxation risk;
- ▶ Income distribution risk;
- ▶ Asset mismatch risk;
- ▶ Concentration risk;
- ▶ Reinvestment risk;
- ▶ Ratings downgrade risk; and
- ▶ Derivatives risk.

*Please refer to pages 22-25 for details.*

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\* less than nine (9) months before the Fund's Early Termination Date or Maturity Date.

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**Performance Benchmark**

5-year Maybank fixed deposit rate as at Commencement Date.

*Please note that investors may obtain information on the benchmark from the Manager upon request.*

*As the Fund will invest in local and foreign markets across various bonds of different ratings, the risk profile of the Fund is not the same as the risk profile of the performance benchmark.*

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**Investor's Profile**

For investors who:

- seek regular income distribution;
  - have five (5) years investment horizon; and
  - have a moderate risk tolerance.
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**Financial Year End**

31 December

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## FEES, CHARGES AND EXPENSES

All fees, charges and expenses payable by the Unit Holders are subject to Goods and Services Tax ("GST") at a rate of 6% or such other prescribed rate as may be imposed from time to time, and incurred by the Unit Holder directly when purchasing or redeeming Units of the Fund and indirectly when investing in the Fund. The fees, charges and expenses disclosed are exclusive of GST or any other taxes or duties that may be imposed by the government or other authorities from time to time.

This table describes the fees and charges that you may **directly** incur when purchase or redeem Units of the Fund.

Sales Charge	Authorised Distributors	Sales charge as a percentage of the offer price during the offer period
	Manager	Up to 3.00%
	IUTA	
	UTCs or CUTA	
	<p><i>The sales charge is negotiable due to the different levels of services provided by each Authorised Distributor and/or the size of the investment undertaken.</i></p> <p><i>Please refer to page 40 for details.</i></p>	
<b>Repurchase Charge</b>	<p>3.00% of NAV per Unit of the Fund.</p> <p><i>The repurchase charge is non-negotiable and will be retained by the Fund.</i></p> <p><i>No repurchase charge will be imposed on the Early Termination Date or Maturity Date.</i></p> <p><i>Please refer to page 40 for details.</i></p>	
<b>Switching Fee</b>	<p>Not applicable, as switching facility is not available for this Fund.</p>	
<b>Transfer Fee</b>	<p>Nil.</p>	
<b>Other Charges</b>	<p>Charges, for instance bank charges, telegraphic or online transfer charges and courier charges shall be borne by the Unit Holder in order to execute transactions on behalf of the Unit Holder.</p>	

This table describes the fees and expenses that you may **indirectly** incur when you invest in the Fund.

<p><b>Annual Management Fee</b></p>	<p>Up to 0.20% of the Fund's NAV per annum.</p>
<p><b>Annual Trustee Fee</b></p>	<p>Up to 0.06% of the Fund's NAV per annum subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges).</p>
<p><b>Other expenses related to the Fund</b></p>	<ul style="list-style-type: none"> <li>▶ commissions or fees paid to dealers;</li> <li>▶ auditors' fee;</li> <li>▶ tax adviser's fee;</li> <li>▶ valuation fee*;</li> <li>▶ taxes;</li> <li>▶ custodial charges (i.e. foreign sub-custodian charges only);</li> <li>▶ cost of printing the annual and interim reports;</li> <li>▶ independent investment committee member fee; and</li> <li>▶ any other expenses allowed under the Deed.</li> </ul> <p>Only expenses that are directly related and necessary for the operation and administration of the Fund and permitted by the Deed may be charged to the Fund.</p>

\* These are fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.

## TRANSACTION INFORMATION

<b>Minimum Initial Investment</b>	RM1,000 or such other amount as the Manager may decide from time to time.
<b>Minimum Additional Investment (during the offer period)</b>	RM100 or such other amount as the Manager may decide from time to time.
<b>Cooling-Off Period</b>	<p>The period of six (6) Business Days from the date the Manager receives the duly completed transaction form.</p> <p>A cooling-off right is only given to a qualified investor.</p> <p><i>Please refer to page 51 for details.</i></p>
<b>Minimum Holding</b>	1,000 Units or such other quantity as the Manager may determine from time to time.
<b>Minimum Redemption</b>	<p>1,000 Units or such other lower quantity as the Manager may determine from time to time.</p> <p><i>If a Unit Holder's account has less than 1,000 Units after a redemption application is made, all Units in the Fund will be redeemed automatically.</i></p>
<b>Frequency of Redemption</b>	No limit.
<b>Period of Payment for Redemption Proceeds</b>	The Manager shall make payment to Unit Holders no later than ten (10) calendar days upon receipt of the duly completed transaction form.
<b>Switching Facility</b>	Switching facility is not available for the Fund.
<b>Minimum Transfer</b>	Any number of Units. Both the transferor and transferee should maintain the minimum Unit holding requirement for the respective fund after the transfer is made.

## INCOME DISTRIBUTION

### Income Distribution Policy

Distribution of income, if any, will be on annual basis, after deduction of taxation and expenses.

### Distribution Mode

Income declared will be paid out either by way of E-payment according to Unit Holders' instructions in the account opening form or by cheque. Distribution proceeds will be paid one (1) month from the date income distribution is declared.

## OTHER INFORMATION

### External Investment Manager

Eastspring Investments (Singapore) Limited

### Designated Fund Managers

The designated representative fund manager for the Fund is Ilene Chong Chin Huey.

However, the Manager has delegated its fund management function to Eastspring Investments (Singapore) Limited. The designated fund managers for the Fund are Danndy Tan Siang Lim and Eric Fang Yung Wei.

### Deed

Deed dated 3 November 2014.

### Payment of Proceeds on the Maturity Date

Proceeds will be paid to Unit Holders within two (2) months from the Maturity Date based on the NAV per Unit on the Maturity Date and this payment may not be final.

*On the Maturity Date, the Fund may still hold bonds which have defaulted. The recovery process of these bonds may extend beyond the Maturity Date and may or may not be successful. If successful, the Manager will distribute the proceeds from the recovery based on the number of Units held by a Unit Holder.*

**Payment of Proceeds on Early Termination Date**

Proceeds will be paid to Unit Holders within two (2) months from the Early Termination Date based on the NAV per Unit on the Early Termination Date and this payment may not be final.

*On the Early Termination Date, the Fund may still hold bonds which have defaulted. The recovery process of these bonds may extend beyond the Early Termination Date and may or may not be successful. If successful, the Manager will distribute the proceeds from the recovery based on the number of Units held by a Unit Holder.*

**Avenue for Advice**

Investors may

- ▶ visit any of the Manager's offices listed in the Directory of Sales Office at the end of this prospectus; or
- ▶ contact any of the Manager's client services personnel at 603-2332 1000 for advice in relation to the Fund; or
- ▶ contact any of the Manager's Authorised Distributors for further advice.

**THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.**

**UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.**

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 21.**



## 4. RISK FACTORS

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### GENERAL RISKS OF INVESTING IN UNIT TRUST FUND

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#### **Market risk**

Market risk refers to potential losses that may arise from adverse changes in the market conditions. Market conditions are generally, affected by, amongst others, economic and political stability. If the market which the unit trust fund invests in suffers a downturn or instability due to adverse economic or political conditions, this may adversely impact the market prices of the investments of a unit trust fund.

#### **Liquidity risk**

Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario is where the investment is thinly traded. This may cause the unit trust fund to dispose the investment at unfavourable price in the market and may adversely affect investors' investment.

#### **Inflation risk**

This refers to the likelihood that an investor's investments does not keep pace with inflation, thus resulting in the investor's decreased purchasing power even though the investment in monetary terms may have increased.

#### **Risk of non-compliance**

This risk arises from non-compliance with laws, rules and regulations, prescribed practices and the management company's internal policies and procedures, for example, due to oversight. Such non-compliance may force the management company to sell down securities of the fund at a loss to rectify the non-compliance and in turn may adversely affect the value of investors' investment in the unit trust fund. To mitigate this risk, the Manager has put in place internal controls to ensure its continuous compliance with laws, rules and regulations, prescribed practices and the Manager's internal policies and procedures.

#### **Management company risk**

The performance of a unit trust fund depends on the experience, expertise and knowledge of the management company. Should there be a lack of any of the above qualities by the management company, it may adversely affect the performance of the unit trust fund.

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## **SPECIFIC RISKS WHEN INVESTING IN THE FUND**

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### **Credit or default risk**

Investments in bonds are subject to adverse changes in the financial condition of the issuer, or economic conditions, or both, or an unanticipated rise in interest rates, which may impair the ability of the issuer to make payments of interest and/or principal, especially if the issuer is highly leveraged.

Issuer's ability to meet its debt obligations may also be affected by the adverse changes to business forecasts, or the unavailability of additional financing.

In the event the issuer is unable to meet its debt obligations and defaults in payments of interest and/or principal, the value of the Fund will be adversely affected.

If there is a default in the bonds held by the Fund, the Manager may institute recovery proceedings and the proceedings may extend beyond the Early Termination Date or Maturity Date. As such, a Unit Holder should be aware that the proceeds that they will receive upon the Early Termination of the Fund or Maturity of the Fund may not be the full amount payable and the remaining amount payable can only be made upon successful recovery.

### **Counterparty risk**

The Fund will be exposed to credit risk of the counterparties with whom the Fund trades with. The Fund may place deposits, invest in bonds and money market instruments, and also enter into derivative contracts for hedging purposes. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy this may lead to a loss to the Fund. Counterparty risk may be mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty.

### **Interest rate risk**

Generally, the value of bonds will move inversely with interest rate movements. Therefore, the prices of bonds may fall when interest rates rise and vice versa. Bonds with longer maturity and lower coupon rates are more sensitive to interest rate changes.

### **Country risk**

The Fund may be affected by risks specific to the countries in which it invests. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the Fund's investment in that country and consequently may also affect the Fund's NAV.

## **Currency risk**

The Fund will invest in foreign markets hence, investments will be denominated in foreign currencies. As the Fund is denominated in Ringgit Malaysia, investments in foreign currencies will cause the Fund to be exposed to currency risk. Fluctuations in the exchange rates between the foreign currencies and Ringgit Malaysia may affect the value of the Unit Holders' investments in the Fund. Hedging may be applied to mitigate the currency risk, if any. Should the Fund employ hedging, it will limit the potential upside where Unit Holders would not be able to enjoy additional returns when these currencies move favourably against Ringgit Malaysia.

## **Taxation risk**

Unit Holders should also be aware that the proceeds from the sale of bonds in some markets or the receipt of any coupons and other income may be subject to tax, levies, duties or other charges imposed by the authorities in that market, including taxation levied by withholding at source. Tax law and practice in certain countries may not be clearly established. It is therefore possible that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect to the detriment of the Fund.

## **Income distribution risk**

It should be noted that the distribution of income is not guaranteed. The distribution of income is made from realised gains and/or realised income. As such, the Fund may not be able to distribute income if it does not receive such cash flows.

## **Asset mismatch risk**

This risk arises when there is a mismatch between the Early Termination Date or Maturity Date of the Fund and the bonds which the Fund holds. A mismatch of maturity may potentially result in a loss to the Fund. For example:

### ▶ Upon Maturity of the Fund

Assuming that the Fund matures on 1 June 2020 (five (5) years from the Commencement Date of 1 June 2015) but the Fund is holding a bond that matures only in 2021.

Upon Maturity, the Fund is forced to sell that bond at the prevailing market price (as at 1 June 2020) which may be lower than the purchase price of the bond.

### ▶ Upon Early Termination of the Fund

Assuming that the Fund early terminates on 1 June 2017 (two (2) years from the Commencement Date of 1 June 2015) but the Fund is holding a bond that matures only in 2021. Upon Early Termination, the Fund is forced to sell that bond at the prevailing market price (as at 1 June 2017) which may be lower than the purchase price of the bond.

**Concentration risk**

The Fund has a restrictive mandate of a fixed tenure of five (5) years. This may limit the available investable universe and lead to investment concentration whereby the Fund may have to focus a greater portion of its assets in a smaller selection of bonds. As a result, changes in the price of a particular bond will lead to higher volatility in relation to the Fund's NAV.

**Reinvestment risk**

The Fund has an Early Termination feature where the Manager shall terminate the Fund before the Maturity Date. If the Fund early terminates, Unit Holder may face the risk of being unable to reinvest proceeds of Early Termination in another investment that can match the returns of the Fund.

**Ratings downgrade risk**

The Fund invests in bonds which may be downgraded at any time. If this occurs, there may be an adverse price impact on the bonds. However, a downgrade does not necessarily represent a default by the bond issuer. Thus, the Fund may continue to hold the bond until the Fund's Early Termination Date or Maturity Date, provided the investment limit of 40% in non-rated bonds and/or bonds rated below investment grade is not exceeded. In the event the 40% limit is exceeded, the Manager will rectify such breach by disposing of the non-rated bonds and/or bonds below investment grade to 40% the Fund's NAV.

**Derivatives risk**

The Manager may invest in derivatives for hedging purposes. Derivatives are highly volatile instruments and their market values may be subject to wide fluctuations and expose the Fund to potential gains and losses due to mark-to-market value.

**THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME. INVESTORS SHOULD CONSULT A PROFESSIONAL ADVISER FOR A BETTER UNDERSTANDING OF THE RISKS.**

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## 5. FUND INFORMATION

### Fund Objective

The Fund endeavours to provide regular income\* during the tenure of the Fund.

**ANY MATERIAL CHANGES TO THE FUND OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

### Investment Strategy

To achieve its objective, the Fund will invest a minimum of 70% of the Fund's NAV in local and/or foreign bonds. Not more than 40% of the Fund's NAV may be invested either in non-rated bonds and/or bonds rated below investment grade by RAM, MARC, Standard & Poor's, Moody's, Fitch or other rating agencies (i.e. lower than BBB3 rating by RAM or below investment grade rating by other rating agencies) while the remainder will be invested in investment grade bonds. Non-rated bonds are bonds that have not received a credit rating from one or more of the abovementioned credit rating agencies.

Although the Fund is expected to invest up to 40% of the Fund's NAV in non-rated bonds and/or bonds rated below investment grade, there is a risk that this limit may be exceeded if investment grade bonds held within the portfolio were downgraded to below investment grade. This may result in the Fund being exposed to higher credit risk. In the event the 40% limit is exceeded, the Manager will rectify such breach by disposing of the non-rated bonds and/or bonds rated below investment grade to 40% of the Fund's NAV.

In addition, up to 30% of the Fund's NAV may be invested in liquid assets.

The Fund has a restrictive mandate of a fixed tenure of five (5) years. This may limit the available investable universe and lead to investment concentration.

Coupon payments received from the bonds less any expenses may be distributed as income in accordance with the distribution policy of the Fund.

At the maturity of the bonds, issuers of the bonds held by the Fund will be obligated to pay the face value (i.e. notional amount) provided there is no occurrence of credit default by the issuer. The Manager will mitigate the Fund's credit or default risk by performing stringent credit research and analysis to ascertain the creditworthiness of the issuer.

On the Maturity Date, the Fund may still hold bonds which have defaulted. The recovery process of these bonds may extend beyond the Maturity Date and may or may not be successful. If successful, the Manager will distribute the proceeds from the recovery based on the number of Units held by a Unit Holder.

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\* Income declared will be paid out either by way of E-payment according to Unit Holders' instructions in the account opening form or by cheque.

### Early Termination Process

The Fund has an Early Termination feature where the Manager shall terminate the Fund before the Maturity Date. The following shall disclose the Early Termination process.

Early Termination event may happen if the Manager determines that any of the following cumulative total return\* threshold is achieved, after taking into consideration the market conditions and liquidation costs:

- (1) at any point in time from the Commencement Date to any date before the completion of 3<sup>rd</sup> year, if the Fund achieves a cumulative total return of 18% or higher; or
- (2) at any point in time from the Commencement Date to any date before the completion of 4<sup>th</sup> year, if the Fund achieves a cumulative total return of 23% or higher; or
- (3) at any point in time from the Commencement Date to any date before the Maturity Date, if the Fund achieves a cumulative total return of 28% or higher.

Early Termination event may happen at the sole discretion of the Manager. Early Termination event may not happen automatically if a specific NAV is achieved. This is to take into account the market conditions and liquidation costs before liquidating the Fund's assets. The Manager shall inform the Unit Holders that the Early Termination event has occurred by way of written communication within ten (10) Business Days from the occurrence of the event.

Early Termination Date occurs when the Fund terminates and the Fund's assets are fully liquidated. Early Termination Date occurs within fifteen (15) Business Days from the Early Termination event.

Unit Holders are allowed to redeem Units from the Early Termination event until prior to the Early Termination Date. However, Unit Holders are not allowed to redeem Units on the Early Termination Date.

Subsequent to the Early Termination Date, the Fund's NAV will then be audited. Once the Fund's NAV is audited by the auditor, the Manager shall inform the Unit Holders by way of written communication the following: (a) audited NAV; and (b) Early Termination Date. Such process shall take approximately twenty (20) Business Days from the Early Termination Date. The Manager shall use the audited NAV to calculate the final cumulative total return to the Unit Holders.

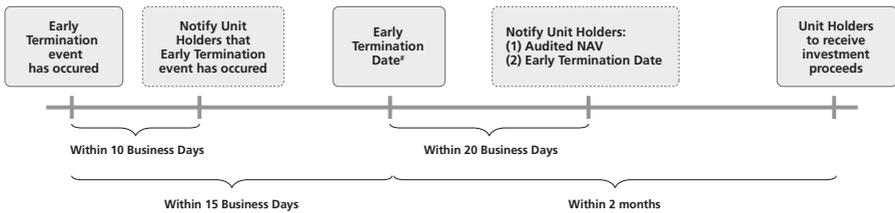
The Manager shall use the audited NAV per Unit on Early Termination Date to compute the proceeds to be received by each Unit Holder. Unit Holders should note that the audited NAV per Unit on the Early Termination Date may differ from the NAV per Unit on the Early Termination event due to market conditions and liquidation costs during the liquidation process. The proceeds to be received by each Unit Holder will be based on the Units held on the Early Termination Date. Unit Holders will receive the proceeds within two (2) months from the Early Termination Date.

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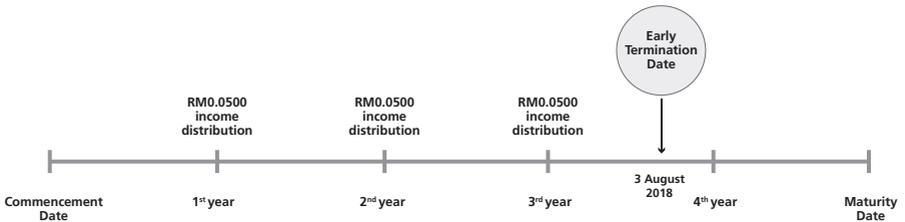
\* cumulative total return means the cumulative total return of the Fund and includes prior income distribution(s) (if any), as well as appreciation of the Fund's NAV per Unit. Unit Holders should note that the cumulative total return is not a guaranteed return.

On the Early Termination Date, the Fund may still hold bonds which have defaulted. The recovery process of these bonds may extend beyond the Early Termination Date and may or may not be successful. If successful, the Manager will distribute the proceeds from the recovery based on the number of Units held by a Unit Holder.

### Illustration: Early Termination timeline



### Illustration to compute cumulative total return



<sup>#</sup> Early Termination Date occurs within fifteen (15) Business Days from the Early Termination event and it is the date when the Fund terminates. Unit Holders are not allowed to redeem on the Early Termination Date.

Commencement Date	1 June 2015
1 <sup>st</sup> year	1 June 2015 to 31 May 2016
2 <sup>nd</sup> year	1 June 2016 to 31 May 2017
3 <sup>rd</sup> year	1 June 2017 to 31 May 2018
4 <sup>th</sup> year	1 June 2018 to 31 May 2019
Early Termination event	13 July 2018
Early Termination Date	3 August 2018
Maturity Date	1 June 2020
Offer Price	RM1.0000
NAV per Unit on Early Termination event	RM1.0900
Audited NAV per Unit on Early Termination Date, i.e. 3 August 2018**	RM1.0945
<b>Distribution per Unit</b>	
Assuming 1 <sup>st</sup> year income distribution	RM0.0500
Assuming 2 <sup>nd</sup> year income distribution	RM0.0500
Assuming 3 <sup>rd</sup> year income distribution	RM0.0500

### Illustration to compute cumulative total return on Early Termination event

$$\text{Cumulative total return} = \frac{(\text{NAV per Unit on Early Termination event} + \text{cumulative income distribution}) - 1 \times 100}{\text{Offer Price}}$$

$$\text{Cumulative total return} = \frac{(1.0900 + 0.0500 + 0.0500 + 0.0500) - 1 \times 100}{1.0000}$$

$$\text{Cumulative total return} = 24\%$$

24% is the cumulative total return to determine if the Early Termination event has occurred.

\*\* Audited NAV per Unit on Early Termination Date may differ from NAV per Unit on Early Termination event due to market conditions and liquidation costs during the liquidation process.

## Illustration to compute cumulative total return on Early Termination Date

$$\text{Final cumulative total return} = \frac{(\text{Audited NAV per Unit on Early Termination Date} + \text{cumulative income distribution}) - 1 \times 100}{\text{Offer Price}}$$

$$\text{Final cumulative total return} = \frac{(1.0945 + 0.0500 + 0.0500 + 0.0500) - 1 \times 100}{1.0000}$$

$$\text{Final cumulative total return} = 24.45\%$$

24.45% is the final cumulative total return on the Early Termination Date.

## Illustration to compute Early Termination proceeds for Unit Holders

	Note	Formula	
Balance of Units held by a Unit Holder on 3 August 2018	(a)		10,000
Audited NAV per Unit on Early Termination Date, i.e. 3 August 2018	(b)		RM 1.0945
Early Termination proceeds to be received by a Unit Holder		(a) x (b)	RM 10,945

## Investments in Foreign Bonds

The Fund will invest in markets where the regulatory authority is a member of the IOSCO.

Argentina	Ecuador	Lithuania	Serbia
Australia	Egypt	Luxembourg	South Africa
Austria	El Salvador	Mexico	South Korea
Bahrain	Finland	Mongolia	Spain
Barbados	France	Netherlands	Sri Lanka
Belgium	Germany	New Zealand	Sweden
Bermuda	Ghana	Nigeria	Switzerland
Brazil	Greece	Norway	Thailand
British Virgin Islands	Hong Kong	Pakistan	Turkey
Cayman Islands	Hungary	Panama	Ukraine
Chile	India	Peru	United Arab Emirates
China	Indonesia	Philippines	United Kingdom
Chinese Taipei	Ireland	Poland	United States of America
Colombia	Italy	Portugal	Uruguay
Costa Rica	Jamaica	Russia	Venezuela
Denmark	Japan	Singapore	Vietnam
Dominican Republic	Kazakhstan	Saudi Arabia	

### Derivatives for hedging purposes only

The Fund invest in derivatives, such as foreign exchange forward contracts, cross currency swaps, credit default swaps (“CDS”) and interest rate swaps, for hedging purposes only. The hedging strategy employed by the Manager is detailed below.

Foreign exchange forward contracts and other currency derivatives may be used to hedge the returns and principal of all foreign denominated bonds back to Ringgit Malaysia. Should the Fund employ hedging, it will limit the potential upside where Unit Holders would not be able to enjoy additional returns when these currencies move favourably against Ringgit Malaysia.

Interest rate swaps may be used to hedge the interest rate risk borne by the Fund. Prices of fixed-coupon bonds in general have an inverse relationship to interest rate. Interest rate swaps are instruments that allow the Manager to exchange fixed coupons for floating-rate coupons. Positions in such derivatives may reduce the impact of falling fixed-coupon bonds prices during periods of rising interest rates.

The Fund may also enter into CDS to allow hedging the credit risk of bonds. The gains made from CDS as a result of a bonds default will help offset the losses from the underlying bonds.

### Trading policy

As this is a close-ended bond fund, the Fund will be managed with a semi-active management by the Manager. Semi-active management of the portfolio refers to the possibility that investments in the portfolio may be:

- ▶ Traded or rebalanced if needed from credit or default risk and/or from uptrend interest rate concerns; and
- ▶ Reinvesting proceeds from the bonds which have matured or called back before the Fund’s Early Termination Date or Maturity Date.

### **Asset Allocation**

- ▶ Minimum of 70% of the Fund’s NAV will be invested in local and/or foreign bonds. Not more than 40% of the Fund’s NAV may be invested either in non-rated bonds and/or bonds rated below investment grade by RAM, MARC, Standard & Poor’s, Moody’s, Fitch or other rating agencies (i.e. lower than BBB3 rating by RAM or below investment grade rating by other rating agencies) while the remainder will be invested in investment grade bonds;
- ▶ Up to 30% of the Fund’s NAV may be invested in liquid assets.
- ▶ The Manager may deviate from the above asset allocation near\* the Early Termination Date or Maturity Date as the Manager intends to invest proceeds from maturing or liquidated bonds in liquid assets to preserve the amount of proceeds received near the Early Termination Date or Maturity Date.

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\* less than nine (9) months before the Fund’s Early Termination Date or Maturity Date.

## Performance Benchmark

5-year Maybank fixed deposit rate as at Commencement Date.

*Please note that investors may obtain information on the benchmark from the Manager upon request.*

*As the Fund will invest in local and foreign markets across various bonds of different ratings, the risk profile of the Fund is not the same as the risk profile of the performance benchmark.*

## Temporary Defensive Positions

If and when the Manager considers the market, economic and political conditions to be adverse to the Fund, the Manager may take temporary defensive positions to respond to those conditions. In such circumstances, the Fund may temporarily increase its holding in liquid assets by more than the allocated percentage of the Fund's asset allocation.

## Risk Management Strategies

The risk management strategies employed by the Manager include the following:

- ▶ monitoring market and economic conditions;
- ▶ monitoring adherence to the Fund objective and investment restrictions and limits;
- ▶ monitoring the performance of the Fund;
- ▶ taking temporary defensive position, when required; and
- ▶ escalating and reporting investment matters to the investment committee, senior management team, audit and compliance committee and board of directors.

**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND, IF NECESSARY, CONSULT A PROFESSIONAL ADVISER BEFORE MAKING ANY INVESTMENT DECISIONS.**

## Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund is permitted under the Deed to invest in the following:

- ▶ Bonds;
- ▶ Money market instruments;
- ▶ Derivatives;
- ▶ Deposits with financial institutions;
- ▶ Liquid assets; and
- ▶ Any other form of investments permitted by the relevant authorities from time to time.

## Investment Restrictions and Limits

The investment restrictions and limits for the Fund shall be as follows, or any other limits as may be prescribed by the SC from time to time:

- (a) The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Fund's NAV but must not exceed 30% of the NAV, if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
- (b) The value of the Fund's investments in debentures issued by any one group of companies must not exceed 30% of the Fund's NAV;
- (c) The value of the Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV;
- (d) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;
- (e) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
- (f) The aggregate value of the Fund's investments in transferable securities, money market instruments, deposits and OTC derivatives issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV. Where the single issuer limit is increased to 30% of the Fund's NAV, pursuant to paragraph (a), the aggregate value of the Fund's investment must not exceed 30%;
- (g) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- (h) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size; and
- (i) There will be no restriction or limit for securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

The investment restrictions and limits mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the restrictions or limits is permitted where the restrictions or limits is breached through an appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation of the investments or as a result of redemption of Units or payment made from the Fund).

The Manager will not make any further acquisitions to which the relevant restriction or limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

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## **BASES OF VALUATION FOR THE FUND**

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The bases of valuation of the respective asset classes of the Fund are as follows:

### **Unlisted bonds**

Investments in unlisted bonds denominated in Ringgit Malaysia will be valued on a daily basis using fair value prices quoted by a bond pricing agency registered with the SC. An example of such an agency is Bond Pricing Agency Malaysia Sdn. Bhd. If the Manager is of the view that the price quoted by the bond pricing agency differs from the market price by more than twenty (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 and obtain the necessary internal approvals for not using the bond pricing agency price. The Manager will keep an audit trail of all the decisions and basis for adopting the market yield.

### **Other unlisted bonds**

Foreign unlisted bonds will be valued daily based on fair value by reference to the average indicative yield quoted by three independent and reputable institutions. However, when the Manager is unable to obtain quotations from three independent and reputable institutions due to circumstances where the independent dealers or bankers are not able to provide daily quotes for the foreign unlisted bonds, the value shall be determined by reference to the value of such unlisted bonds quoted by Reuters. Prior to the usage of Reuters, verification from the auditors and approval from the Trustee shall be sought. An audit trail for the basis of adopting Reuters and the approval given for such adoption shall be maintained by the Manager.

### **Money market instruments**

Money market instruments such as commercial papers shall be valued at original purchase yields on a daily basis. The original purchase yields refer to the original price at the point of purchase and adjusted for amortisation or premiums or accretion of discounts.

### **Deposits**

Deposits placed with financial institutions are valued each day by reference to the principal value of such investments and the interest accrued thereon, if any, for the relevant period.

### **Derivatives**

Derivatives are marked-to-market on a daily basis, where possible. Otherwise, the valuation will be based on fair value as determined in good faith by the Manager on methods and bases that have been verified by the auditor of the Fund and approved by the Trustee.

### **Listed securities**

In respect of Fund's investments in listed securities, valuation is based on the market price obtained at the close of the respective stock exchanges. However, if

- (a) a valuation based on the market price does not represent the fair value of the listed 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 listed securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the listed securities would be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

### **Foreign Exchange Rate Conversion**

Where the value of an asset of the Fund is denominated in a foreign currency, the assets are translated on a daily basis to Ringgit Malaysia using the bid foreign exchange rate quoted by either Reuters or Bloomberg, at United Kingdom time 4.00 p.m. the same day.

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## **VALUATION OF THE FUND**

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### **Valuation Point**

The Fund must be valued at least once every Business Day. The Fund adopts a forward pricing basis which means that prices of Units will be calculated based on the NAV of the Fund at the next valuation point after the application to redeem Units is received by the Manager.

As the Fund may invest in foreign markets, the valuation of the Fund is conducted after the close of a Business Day but not later than 5.00 p.m. of the following Business Day (T+1) due to the different time zones of foreign markets. Consequently, the daily NAV of the Fund will be published two (2) Business Days later instead of the next Business Day. If application for redemption is received by the Manager before the cut-off time of 4.00 p.m. on any Business Day, say, Tuesday, the Tuesday's Unit pricing shall apply and will be calculated on Wednesday (if Wednesday is a Business Day). Tuesday's Unit pricing will be published on Thursday (T+2).

You may contact the Manager directly or visit the Manager's website, [www.eastspringinvestments.com.my](http://www.eastspringinvestments.com.my) to obtain the latest price of Units.

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## **POLICY ON GEARING**

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The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the Guidelines on Securities Borrowing and Lending) to finance its activities. However the Fund may borrow cash for the purpose of meeting redemption request for Units and for short-term bridging requirement. Such borrowings are subjected to the following:

- ▶ the Fund's borrowing is only on a temporary basis and that borrowings are not persistent;
- ▶ the borrowing period should not exceed a month;
- ▶ the aggregate borrowings of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and
- ▶ the Fund may only borrow from financial institutions.



## 6. FEES, CHARGES AND EXPENSES

All fees, charges and expenses payable by the Unit Holder are subject to Goods and Services Tax ("GST") at a rate of 6% or such other prescribed rate as may be imposed from time to time, and incurred by the Unit Holder directly when purchasing or redeeming Units of the Fund and indirectly when investing in the Fund. The fees, charges and expenses disclosed are exclusive of GST or any other taxes or duties that may be imposed by the government or other authorities from time to time.

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### FEES AND CHARGES

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Below are the fees and charges that you may incur directly when purchasing or redeeming Units of the Fund:

#### Sales Charge

The table below sets out the maximum rate of sales charge which each of the Authorised Distributors can impose on you:

Authorised Distributors	Sales charge as a percentage of the offer price during the offer period
Manager	Up to 3.00%
IUTA	
UTCs or CUTA	

*Sales charge is negotiable due to the different levels of services provided by each Authorised Distributor and/or the size of the investment undertaken.*

#### Repurchase Charge

The Manager will impose a repurchase charge of 3.00% of NAV per Unit of the Fund.

*The repurchase charge is non-negotiable and will be retained by the Fund.*

*No repurchase charge will be imposed on the Early Termination Date or Maturity Date.*

*Please refer to page 43 for illustration on how the charges directly incurred by a Unit Holder when purchasing or redeeming Units of the Fund are calculated.*

#### Switching Fee

Not applicable, as switching facility is not available for this Fund.

#### Transfer Fee

No transfer fee is applicable.

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## FEES AND EXPENSES

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Below are the fees and expenses that you may indirectly incur when investing in the Fund:

### **Annual Management Fee**

The Manager is entitled to a management fee of up to 0.20% of the Fund's NAV per annum calculated and accrued daily.

### **Annual Trustee Fee**

The Fund pays an annual trustee fee up to 0.06% of the Fund's NAV per annum, subject to a minimum of RM15,000 per annum calculated and accrued daily.

*For details of computation of annual management fee and annual trustee fee, refer to page 43.*

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## OTHER EXPENSES RELATED TO THE FUND

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Only expenses that are directly related and necessary for the operation and administration of the Fund may be charged to the Fund. Below is a list of expenses related to the Fund:

- ▶ commission or fees paid to dealers;
- ▶ auditors' fee;
- ▶ tax adviser's fee;
- ▶ valuation fee\*;
- ▶ taxes;
- ▶ custodial charges (i.e. foreign sub-custodian charges only);
- ▶ cost of printing the annual and interim reports;
- ▶ independent investment committee member fee; and
- ▶ any other expenses allowed under the Deed.

Only expenses that are directly related and necessary for the operation and administration of the Fund and permitted by the Deed may be charged to the Fund.

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\* These are fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.

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## **OTHER FEES AND CHARGES**

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### **Commissions Payable**

The sales and other commission payable to the Manager's Authorised Distributors are not paid from the Fund but from the sales charges retained by the Manager on the sale of Units.

### **Other charges**

In executing transactions upon a Unit Holder's request, certain charges may be incurred. A Unit Holder shall bear these transaction charges, for instance bank charges, telegraphic or online transfer charges and courier charges. The Manager reserves the right to vary such conditions from time to time, which shall be communicated to the Unit Holder in writing.

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## **REBATES AND SOFT COMMISSIONS**

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Neither the Trustee nor the Manager is entitled to any rebates or to share in any commission from any dealer in consideration for direct dealings in the investments of the Fund. Accordingly, any rebates and shared commissions will be directed to the account of the Fund.

Notwithstanding the aforesaid, the Manager may receive goods or services by way of soft commissions provided always that the goods or services are of demonstrable benefit to the Unit Holder and that the execution of a transaction is consistent with the best execution standards.

Soft commissions which are not allowed include, among others, entertainment allowance, travel, accommodation and membership fee.

**THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.**

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## CALCULATION OF UNIT PRICES

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### Pricing

#### Computation of NAV and NAV per Unit

The NAV of the Fund means the value of all the Fund's assets less the value of all the Fund's liabilities at the valuation point.

NAV per Unit = NAV of the Fund / Units in circulation

#### **Illustration : Computation of NAV and NAV per Unit**

NAV before deducting management fee and trustee fee		RM 48,000,000.00
Less: Management fee for the day (0.20% per annum) 48,000,000 X 0.20% / 365		RM (263.01)
Less: Trustee fee for the day (0.06% per annum) 48,000,000 X 0.06% / 365		RM (78.90)
NAV after deducting management fee and trustee fee	(a)	RM 47,999,658.09
Units in circulation	(b)	42,888,888
NAV per Unit (a) / (b)		RM 1.1191630
NAV per Unit (rounded to four decimal places)		RM 1.1192

### Pricing Policy

#### Single Pricing

The Manager adopts the single pricing policy, i.e. the selling price and repurchase price are fixed at the offer price during the Fund's offer period. After the offer period, the repurchase price will be the NAV per Unit rounded to four (4) decimal places.

#### Forward Pricing

The Fund is valued on a forward pricing basis. The daily NAV per Unit is valued at the next valuation point after the application to redeem Units is received by the Manager.

#### Incorrect valuation and pricing

The Manager shall ensure that the Fund and the Units are correctly valued and priced according to the Deed and all relevant laws. Where there is a significant error in the valuation of the Fund and pricing of Units, the Manager shall take remedial action to correct the error. The Manager's remedial action will involve the reimbursement of money in the following manner:

- (a) if there is an over valuation and pricing in relation to the redemption of Units, the Manager shall reimburse the Fund; and
- (b) if there is an under valuation and pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.

Reimbursement of money shall be made to Unit Holder if the incorrect valuation and pricing:

- (a) is equal or more than 0.50% of the NAV per Unit; and
- (b) results in a sum total of RM10.00 or more.

### Computation of selling price

Units will **ONLY** be sold during the offer period at the offer price.

#### Illustration : Computation of selling price

	Investment amount	RM10,000.00
<i>Add:</i>	Sales charge (3.00% of the offer price)	<u>RM 300.00</u>
	Total amount payable by you	<u>RM10,300.00</u>
	Investment amount	RM10,000.00
<i>Divide:</i>	Offer price	<u>RM 1.0000</u>
	Number of Units purchased	<u>10,000</u>

### Computation of repurchase price

- (a) During offer period

During the offer period, the repurchase price shall be RM1.0000

- (b) After offer period

#### Illustration : Computation of repurchase price

	Units intended for redemption	10,000 Units
	Repurchase amount (10,000 Units X RM1.0200)	RM 10,200.00
<i>Less:</i>	Repurchase charge (3.00% X RM10,200)	<u>RM (306.00)</u>
	Net amount payable to you	<u>RM 9,894.00</u>

- (c) On the Maturity Date

On the Maturity Date, the Fund shall be compulsorily terminated and all Units held by each Unit Holder will be duly redeemed. The NAV per Unit will be calculated by dividing the NAV by the number of Units in circulation at the close of business on the Maturity Date. No repurchase charge will be imposed on Units held by the Unit Holder on the Maturity Date.

**THE NAV PER UNIT OF THE FUND IS PUBLISHED DAILY IN MAJOR NEWSPAPER. HOWEVER, SHOULD THERE BE ANY INCONSISTENCIES BETWEEN THE PRICE PUBLISHED AND THE PRICE ADOPTED BY THE MANAGER, THE MANAGER'S PRICE SHALL BE ADOPTED INSTEAD OF THE PRICE PUBLISHED IN THE NEWSPAPERS. WHILE THE MANAGER CAN ENSURE THAT THE PRICES FORWARDED TO THE NEWSPAPERS ARE ACCURATE, THE MANAGER HOWEVER CANNOT ASSUME ANY RESPONSIBILITY OR BE LIABLE FOR ANY ERROR IN PRICES FINALLY PUBLISHED IN THE NEWSPAPERS.**

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## 7. TRANSACTION INFORMATION

### DISTRIBUTION CHANNELS

The Fund is distributed through the Manager's head office, branch offices and Authorised Distributors.

Please refer to the Directory of Sales Office section at the end of this prospectus for more information.

### HOW TO PURCHASE UNITS

When purchasing Units of the Fund, investors must forward the following completed documents to the Manager:

Individual	Non-individual
<ul style="list-style-type: none"><li>› Master account opening form</li><li>› Transaction form</li><li>› Proof of payment which is acceptable by the Manager</li><li>› FiMM Pre-investment form</li><li>› Suitability assessment form</li><li>› Certified true copy of identity card or passport</li><li>› Personal data protection notice form</li></ul>	<ul style="list-style-type: none"><li>› Master account opening form</li><li>› Transaction form</li><li>› Proof of payment which is acceptable by the Manager</li><li>› Suitability assessment form</li><li>› Certified true copy of identity card or passport</li><li>› Certified true copy of board resolution</li><li>› Certified true copy of corporate structure (where applicable)</li><li>› Certified true copy of latest forms 24 and 49</li><li>› Certified true copy of latest annual return and audited account (where applicable)</li><li>› Certified true copy of memorandum and articles of association ("M&amp;A")</li><li>› Certified true copy of forms 8, 9, 13, 20 and 44 (where applicable)</li><li>› Personal data protection notice form</li></ul>

A Unit Holder may be required to forward to the Manager additional documents to authenticate your identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all your investments in ONE (1) single master account regardless of the number of funds in which you invest with the Manager.

Should a Unit Holder wish to consider investment, subsequent investment, redemption, switching or transfer of Units, the Unit Holder must complete the relevant transaction forms which can be obtained from the Manager's head office, branches and Authorised Distributors.

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## **PURCHASE APPLICATION AND ACCEPTANCE**

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Purchase application should be made before the cut-off time of 4.00 p.m. on any Business Day during the offer period at the offer price. The cut-off time will be determined based on the time and date stamp made at the Manager's head office and branch offices.

When purchase application is received after the cut-off time stated above, the purchase application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. The Manager reserves the right to reject any application without providing any reason. The Manager may also reject any application that is incomplete and/or not accompanied by the required documents.

Upon confirming your purchase of Units, you will receive a *confirmation of the master account details and confirmation advice - buy*.

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## **HOW TO PAY FOR AN INVESTMENT**

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When purchasing Units, a Unit Holder is advised to issue cheque or bank draft made payable to **"Eastspring Investments Berhad"**.

Cheques can be deposited directly into the Manager's bank account by using a bank deposit slip at any branch of the Manager's principal bankers stated below. The original customer's copy of the bank deposit slip (proof of payment) must be sent together with your application for Units.

A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with your application to the Manager.

**INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.**

Details of the Manager's principal bank accounts are as follows:

<b>Bank</b>	<b>Account No.</b>
Malayan Banking Berhad	514011-576079
Standard Chartered Bank Malaysia Berhad	312-143583032
HSBC Bank Malaysia Berhad	305-417255-101
Deutsche Bank (Malaysia) Berhad	0003111-00-0

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## **HOW TO REDEEM UNITS**

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Unit Holder may redeem all or some of the Units held on any Business Day by completing a transaction form.

Redemption application should be made before the cut-off time 4.00 p.m. on any Business Day. The Units will be repurchased at the NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the redemption application is received by the Manager. The cut-off time will be determined based on the time and date stamp made at the Manager's head office and branch offices.

When the redemption application is received after the cut-off time stated above, the redemption application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of redemption mode from time to time, which shall be communicated to you in writing.

Upon confirming your redemption of Units, you will receive a *confirmation advice - sell*.

Any correspondence and cheques will ONLY be sent to you at the correspondence address that is registered by the Manager as provided by you in your application form.

In the event if the Units carry more than one Unit Holder's name, i.e. "Joint Application", redemption application will be signed by all the joint holders. If the application specifies "Either Applicant to sign", any one Unit Holder who is registered as a joint holder will have the authority to sign the redemption application. In all cases, the redemption proceeds will be paid to the first-named joint holder in the register of Unit Holder.

The Manager shall despatch the redemption proceeds to you within ten (10) calendar days from the day the Manager receives the duly completed transaction form. Payment will be made via E-payment according to your bank account details as stated in the transaction form. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's principal bank account.

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## COOLING-OFF PERIOD AND COOLING-OFF RIGHT

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The cooling-off right is only given to a qualified investor. A qualified investor is a person who is investing in any of the unit trust funds managed by the Manager for the first time but shall not include the following persons:

- ▶ a corporation or institution;
- ▶ the Manager's staff; and
- ▶ persons registered with a body approved by the SC to deal in unit trusts.

The cooling-off right allows Unit Holder the opportunity to reverse an investment decision which could have been unduly influenced by certain external elements or factors.

The refund to the Unit Holder pursuant to the exercise of his cooling-off right shall not be less than the sum of:

- (a) the offer price on the day the Units were first purchased; and
- (b) the sales charge and GST originally imposed on the day the Units were purchased.

The cooling-off period shall be within six (6) Business Days which shall be effective from the date the Manager receives the duly completed transaction form.

You may exercise your cooling-off right on any Business Day by giving written notice to the Manager.

Cooling-off application should be made before the cut-off time 4.00 p.m. on any Business Day. The cut-off time will be determined based on the time and date stamp made at the Manager's head office and branch offices.

When a cooling-off application is received after the cut-off time as stated above, the cooling-off application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of cooling-off mode from time to time, which shall be communicated to you in writing.

Upon confirming your cooling-off of Units, you will receive a *confirmation advice – cooling-off*.

Cooling-off proceeds will only be paid to Unit Holder once the Manager has received cleared funds for the original investment. Such proceeds shall be refunded to you within ten (10) calendar days from the date the Manager receives the duly completed transaction form.

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## SWITCHING BETWEEN FUNDS

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Switching facility is not applicable for this Fund.

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## TRANSFER OF UNITS

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A Unit Holder may transfer some or all of their Units held in the Fund to another Unit Holder by completing a transaction form.

A transfer is subject to the minimum balance and terms and conditions applicable for the Fund. However, both the transferor and the transferee should maintain the minimum holding of Units for the Fund after the transfer is made.

Transfer of Units application should be made before the cut-off time of 4.00 p.m. on any Business Day. The cut-off time will be determined based on the time and date stamp made at the Manager's head office and branches.

When transfer application is received after the cut-off time stated above, the transfer application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions for transfer from time to time, which shall be communicated to you in writing.

Upon confirming your transfer of Units, you will receive a *confirmation advice – transfer*.

For a transfer to an IUTA nominee account, the Unit Holder is required to redeem his or her Units in the Fund and invest through the IUTA.

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## HOW TO KEEP TRACK OF YOUR INVESTMENT

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A Unit Holder will receive annual and interim reports of the Fund from the Manager. Both the reports will disclose the performance and investments updates of the Fund.

A Unit Holder can always contact the Manager's client services personnel to assist in the following:

- (1) enquiry on latest Unit price and account balance;
- (2) any transaction related enquiries, for example switching, top up investment, transfer;
- (3) request to change personal details, for example address, telephone no;
- (4) request for confirmation advices on purchase and other transactions related to your Unit holdings, half yearly statements and copy of annual and/or interim reports; and
- (5) other queries regarding the Fund's performance.

A Unit Holder may communicate with the Manager via:

**Client services tel:** 603-2332 1000

**Client services fax:** 603-2052 3366

**Email:** cs.my@eastspring.com

A Unit Holder can obtain the Manager's latest information, products and services, and market outlook at the Manager's website, [www.eastspringinvestments.com.my](http://www.eastspringinvestments.com.my) or by registering a My e-Account.

A Unit Holder can also review and track the performance of their Units by checking the Unit prices published daily on the Manager's website, [www.eastspringinvestments.com.my](http://www.eastspringinvestments.com.my) and on one (1) national English newspaper.

## SUSPENSION OF SALE AND REDEMPTION OF UNITS

Pursuant to Clause 10.24 of the Guidelines, the Trustee should suspend the dealing in Units of the Fund:

- (a) where a request is made by the Manager to cancel Units to satisfy a redemption request and the Trustee considers that it is not in the best interests of the Unit Holder to permit the assets of the Fund's property to be sold or that the Fund's property cannot be liquidated at an appropriate price or on adequate terms; or
- (b) due to exceptional circumstances, where there is good and sufficient reason to do so, considering the interests of the Unit Holder or potential Unit Holder(s).

Please note that the transaction procedures such as investment, redemption, cooling-off and transfer of units via our distribution channels may differ from that described in this prospectus, and you are advised to check with the relevant distributor for details of these procedures.

### Transaction Details

The table below sets out the **minimum initial and additional investment amount** for the Fund.

Fund name	Minimum initial investment	Minimum additional investment (during the Offer Period)
	Lump sum (RM)	Lump sum (RM)
Eastspring Target Income 5	1,000	100

The table below sets out the **minimum redemption, transfer and holding of Units** for the Fund.

Fund name	Minimum redemption	Minimum transfer	Minimum holding
	(Units)	(Units)	(Units)
Eastspring Target Income 5	1,000 <b>Refer note 2</b>	Any number of Units <b>Refer note 1</b>	1,000

**Note 1:** Both the transferor and transferee should maintain the minimum holding of Units for the Fund after the transfer is made.

**Note 2:** 1,000 Units or such other lower quantity as the Manager may determine from time to time.

*The Manager reserves the right to change the above stipulated amounts and quantity from time to time.*

In the case of a partial redemption, instructions will be carried out only if the minimum holding of Units (being 1,000 Units or such other quantity as the Manager may determine from time to time) remains in the Fund after redemption. If the value of the remaining investments is below the minimum holding of Units, all Units held by Unit Holder will be redeemed automatically.

In the event a master account has more than one registered owner, the first-named Unit Holder (as determined by reference to the original master account application form) shall receive the confirmation advices, notices and correspondence with respect to the master account, as well as any redemption proceeds or income distribution or other distributions. In addition, such first-named Unit Holder shall have the voting rights, as permitted, associated with such Units.

In the case of joint holders, any one of such joint holders may vote either personally or by proxy as comprised in the joint holding. If the joint holders are present at any meeting either personally or by proxy, the joint holder whose name stands first in the register of Unit Holder shall alone be entitled to vote.

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#### **INCOME DISTRIBUTION POLICY**

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Distribution of income, if any, will be on annual basis, after deduction of taxation and expenses

Income declared will be paid out either by way of E-payment according to Unit Holders' instructions in the account opening form or by cheque. Distribution proceeds will be paid one (1) month from the date income distribution is declared.

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#### **UNCLAIMED MONEYS POLICY**

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Any unpresented cheques will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of one (1) year from the date of payment in accordance with the requirements of the Unclaimed Moneys Act 1965. A Unit Holder will have to liaise directly with the Registrar of Unclaimed Moneys to claim their moneys.

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#### **POLICY ON ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001**

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The Manager has an anti-money laundering and anti-terrorism financing policies in place where due diligence will be performed by the Manager and its Authorised Distributors on all clients without exception. Application for Units must be accompanied by proper identification documents for the Manager's verification. All clients will be checked against various reliable sources on money laundering and terrorism financing information. Enhanced due diligence process will be conducted on high risk clients which would require the Manager's senior management's review and approval, where applicable. Suspicious transactions, if any, will be reported to the Manager's internal money laundering prevention officer who is the chief risk

and compliance officer for further review and onward reporting to the Financial Intelligence and Enforcement Department (FIED) of Bank Negara Malaysia and the SC.

In compliance with the applicable anti-money laundering and anti-terrorism financing laws and guidelines, the Manager, together with its Authorised Distributors reserve the right to request all relevant information pertaining to the clients information as may, in the Manager's opinion or its Authorised Distributors' opinion, be necessary to verify the identity of an applicant.

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## 8. THE MANAGEMENT AND THE ADMINISTRATION OF THE FUND

### BACKGROUND OF THE MANAGER

Eastspring Investments Berhad was incorporated in November 2000 and is a wholly owned subsidiary of a Malaysian resident holding company, which is in turn related to the Prudential group of companies. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges. The Manager is a duly approved unit trust management company by the SC on 5 January 2005 and holds a capital markets services licence for fund management and dealing in securities restricted to unit trust funds.

As at 25 May 2015, the Manager managed thirty-three (33) unit trust funds valued at over RM4.43 billion and have a staff force of 107 (98 executives and 7 non-executives).

### SUMMARY OF FINANCIAL POSITION

The financial information based on audited accounts for the past three (3) financial years is set out in the table below:

	Financial Year End		
	31/12/2012 (RM'000)	31/12/2013 (RM'000)	31/12/2014 (RM'000)
Paid-up share capital	28,000	28,000	28,000
Shareholders' funds	37,748	41,379	44,098
Turnover	66,908	79,139	118,732
Pre-tax profit	22,519	24,885	33,600
After tax profit	16,475	18,131	24,879

### ROLES AND FUNCTIONS OF THE MANAGER

The Manager is responsible for the daily management and administration of the Fund in accordance with the provisions of the Deed and all relevant laws and guidelines. The Manager may undertake cross trades through a dealer or a financial institution on an arm's length and fair value basis and subject to the best interest of the Unit Holder. The Manager's main duty includes:

- ▶ arranging for the sale and redemption of Units;
- ▶ keeping proper records of the Fund and reporting to the Unit Holder; and
- ▶ providing sales, marketing and customer service support to the Unit Holder and funds distributors.

The Manager has established a risk and compliance department under the supervision of the chief risk and compliance officer who is responsible for the risk and compliance functions of the Manager. The chief risk and compliance officer reports to the board of directors and the audit and compliance committee. The internal audit unit of the Prudential Group conducts all internal audit functions and reports to the audit and compliance committee.

The chief risk and compliance officer is Nor Azlina Mohd Akhir and her profile is as set out below.

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## **MATERIAL LITIGATION AND ARBITRATION**

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As at 25 May 2015, the Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business and/or financial position of itself and/or any of its delegates.

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## **BOARD OF DIRECTORS**

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### **Roles and Functions of the Board of Directors**

The board of directors oversee the overall management of the Manager. The board of directors comprise of six (6) members who meet every quarter or more frequently, when required.

#### **Julian Christopher Vivian Pull**

*Chairman, non-independent, non-executive director*

Julian Christopher Vivian Pull is chief financial officer of Eastspring Investments, the asset management business of Prudential Corporation Asia. He is a member of the executive committee of Eastspring Investments and sits on the board of Prudential Corporation Asia. He is responsible for the financial management of the business and works closely with both regional support teams and venture management. He joined Eastspring Investments in 2000 as director of finance and has held several senior roles including chief executive officer of Eastspring Investments (Singapore) Limited from 2008 to 2012 and chief operating officer of Eastspring Investments from 2006 to 2013. With more than twenty six (26) years of management experience in Asia, he has previously held senior financial management positions at Singapore Telecom and Mtel Inc. He holds a Bachelor of Science degree in Economics from University College, London and an MBA (distinction) in Finance and Investment from the University of Hull.

#### **Ho Yik**

*Independent director, non-executive director*

Ho Yik is a well regarded professional in the insurance industry. He has extensive working experience in both the life and general insurance business. In 1968, he joined the Prudential Assurance Co. Ltd of UK as its country head in Malaysia. Under his leadership, the company grew from a very small branch with a few staff to become one of the well established life insurance companies at the time of his retirement as chief executive officer in year 2000. Upon

his retirement, he was appointed to the board of the company and has remained as director since. He is an Associate and Chartered Insurer of the Chartered Insurance Institute of UK. He has attended many training courses in management, investment, others including the recent Financial Institutions Directors' Education Programme, which is a requirement of Bank Negara.

**Iskander bin Ismail Mohamed Ali**

*Independent director, non-executive director*

Iskander Ismail was appointed as the independent director of the Manager on 14 June 2013. He is a member of the Malaysian Institute of Accountants and fellow member of the Association of Chartered Certified Accountants. He was formerly the executive director and chief executive officer of Kenanga Fund Management Berhad. Having worked in the fund management industry since 1982, he had previously held various senior management roles in the fund management division and subsidiary of Bumiputra Merchant Bankers Berhad and MIFB Berhad, where he was also a director of several MIFB subsidiary companies. He was the first (and for a few years thereafter) chairman of the Malaysian Association of Asset Managers, which he helped establish in November 1996. He served on the Capital Market Advisory Council and was a member of the Bursa Malaysia Berhad listing committee and of the Institutional Shareholders' Pro Tem committee under the Minority Shareholder Watchdog Group. He is an independent director of a Malaysian public listed company. He also sits on the board of trustees of a local educational foundation.

**Tan Sri Datuk Abdul Rahim bin Haji Din**

*Non-independent director, non-executive director*

Tan Sri Datuk Abdul Rahim graduated from University of Malaya in Economics and has an MBA from Detroit University in Michigan, USA. He also attended an Advance Management Program from University of Harvard, USA. He has served in various government departments and institutions including Employees Provident Fund and Permodalan Nasional Berhad from 1964 to 1996. He was appointed as executive director of Berjaya Group Berhad in 1996. He is currently a director of Berjaya Corporation Berhad. He was appointed to our board of directors on 1 March 2006 bringing along with him more than forty (40) years of invaluable experiences in the government and private sectors.

**Cheah Lee Ling**

*Non-independent, executive director*

Cheah Lee Ling read a Bachelor of Science (Honours) degree in Pure Accounting at University of Hull, United Kingdom and she also attended an MBA course in Imperial College, London. She brings with her an extensive professional experience in audit, financial management and investment management in both United Kingdom and Malaysia. She has a long track record in delivering equity investment performance and numerous awards. She began her fund management career in 1994 with a local bank and has accumulated substantial experience since then in the capital market basically as a value investor. She was the chief investment officer of the Manager from 2001-2008. She rejoined the Manager in November 2010 as deputy chief executive officer and head of investments. She was appointed as chief executive officer on 17 December 2010 and to the board of the Manager on 10 January 2011.

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## AUDIT AND COMPLIANCE COMMITTEE

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### **Ho Yik**

*Independent member*

His profile is as aforementioned.

### **Iskander bin Ismail Mohamed Ali**

*Independent member*

His profile is as aforementioned.

### **Niall Dermot Grady**

*Non-independent member*

Niall was appointed as chief risk officer of Eastspring Investments (Singapore) Limited in April 2013 and is responsible for risk, legal and compliance. Eastspring Investments (Singapore) Limited is a member of the Prudential Plc (UK) family. He was previously the regional director of enterprise risk management for Prudential Corporation Asia where he was responsible for the ERM framework, solvency II implementation and operational risk. Niall is currently sitting on the board of directors at Prudential Vietnam finance company and served as a member of the Prudential Plc, group operational risk committee and the PCA executive risk committee. Niall has a BA in Economics and Geography (University of Portsmouth), BSC in Financial Services (University of Manchester Business School) and Chartered Associate of Institute of Bankers (ACIB). He also attained a degree in financial services from the University of Manchester (UK) business school and is a Chartered Associate of Institute of Financial Services (ACIF).

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## KEY MANAGEMENT STAFF

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### **Cheah Lee Ling**

*Executive Director and Chief Executive Officer*

Her profile is as aforementioned.

### **Hiten Asher**

*Chief Financial Officer*

Hiten Asher joined the Manager (“Company”) in February 2010 and is currently the chief financial officer. He is responsible for the Company’s strategic planning and finance functions. He brings to the Company over fifteen (15) years of financial management experience in fund businesses covering India, Singapore, United Arab Emirates and now Malaysia. Prior to this, Hiten held a dual position as chief financial officer of Prudential Asset Management Limited, UAE and director, business management of Prudential Asset Management (Singapore) Limited, Singapore. Hiten is a Chartered Accountant from the Institute of Chartered Accountants of India.

**Chen Fan Fai**

*Chief Investment Officer, Country Head*

Chen Fan Fai joined the Manager in 2013 as chief investment officer, country head. He started his career in the asset management industry in 1990 as an analyst with UOB Asset Management Limited. Since then he has held several senior investment positions in local and regional asset management companies. Prior to his appointment at Eastspring Investments Berhad, Fan Fai was the director of investment at a well-established fund management company in Malaysia, overseeing the equity portfolios for statutory bodies, private pensions, corporate and unit trust funds. Fan Fai holds a Bachelor degree in Engineering from the Royal Melbourne Institute of Technology (RMIT), Australia, an MBA degree from Loyola University of Chicago, USA and Master of Science degree (Accountancy) from University of Illinois, USA. He obtained his Capital Markets Services Representative's Licence in 2004 from the SC.

**Yap Siok Hoon**

*Chief Sales and Marketing Officer*

Yap Siok Hoon joined Eastspring Investments Berhad in November 2013 as chief sales and marketing officer, responsible for the development and execution of Eastspring Investment Berhad's distribution, product and marketing strategies. Siok Hoon brings with her more than seventeen (17) years of financial industry experience covering retail and institutional business development, sales and marketing, distribution channel development, training and product development. Prior to joining Eastspring Investments Berhad, Siok Hoon was head of the retail client solutions and services group of a well established fund management company in Malaysia, overseeing the management company's retail unit trust business. She started her career with Hong Leong Asset Management Berhad in April 1997 and has held many senior management positions, ultimately rising to a position of general manager, client solutions group in 2011. Siok Hoon holds a Bachelor (First Class Honours) in Business Administration degree from Universiti Utara Malaysia.

**Nor Azlina Mohd Akhir**

*Chief Risk and Compliance Officer*

Nor Azlina joined the Manager ("Company") in July 2012. As the Company's chief risk and compliance officer, she is responsible for the Company's legal, compliance and risk management functions. She brings to the Company over thirteen (13) years of working experience in the financial services industry, specialising in the areas of regulatory risk, regulatory compliance, audit and business processes. Prior to joining the Company, she was attached to one of Malaysia's investment banking groups as the senior vice president and head of compliance for its unit trust and investment management businesses in Malaysia as well as regionally in Singapore, Indonesia and Hong Kong. She was also previously attached to one of the foreign banks in Malaysia, where she was responsible for the regulatory compliance functions of its conventional and Islamic banking businesses. Her other past experiences include auditing of various financial institutions and investment management companies during her tenure with one of the big four international public accounting firms. Nor Azlina is a Chartered Accountant in Malaysia, a member of the Malaysian Institute of Accountants and holds a Bachelor of Accounting (Honours) from University of Malaya.

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## **INVESTMENT COMMITTEE**

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### **Roles and functions of the investment committee**

The investment committee is responsible for monitoring the investment management policies of the Fund in accordance with the objective of the Fund and the provisions of the Deed. The investment committee meetings are held bi-monthly in performing the following functions:

- ▶ select appropriate strategies to achieve the proper performance of the Fund in accordance with the fund management policies;
- ▶ ensure that the strategies selected are properly and efficiently implemented by the Manager or its fund management delegate; and
- ▶ actively monitor, measure and evaluate the fund management performance of the Manager.

The investment committee comprises of four (4) members who have experience in overseeing investment management functions.

#### **Ho Yik**

*Independent member*

His profile is as aforementioned.

#### **Robert Yap Yen Choon**

*Independent member*

Robert Yap has more than twenty (20) years of investment experience, having served as treasurer and group treasurer of Inchcape Malaysia (Holdings) Berhad, and also as treasurer of Shell Malaysia Ltd. His highly regarded experience subsequently led to his appointment as director of an established local unit trust company previously.

#### **Tan Sri Datuk Abdul Rahim bin Haji Din**

*Non-independent member*

His profile is as aforementioned.

#### **Cheah Lee Ling**

*Non-independent member*

Her profile is as aforementioned.

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## INVESTMENT TEAM

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The Manager's investment team is headed by the chief investment officer, country head. In the absence of the chief investment officer, country head, the section heads within the investment department will take charge of their respective areas of responsibility and duty, reporting to the chief executive officer and/or the regional head of investment. In addition, the investment team reports the activities and performance of the Fund directly to the investment committee on a bi-monthly basis.

### **Ilene Chong Chin Huey**

*Chief Investment Officer, Fixed Income*

Ilene Chong Chin Huey joined the Manager as head of fixed income on 1 January 2008 and she is the **designated representative fund manager** for the Fund. Prior to joining the Manager, she was the head of fixed income at Prudential Assurance Malaysia Berhad where she managed fixed income portfolios since 1997 and has more than seven (7) years of experience in actuarial work. Ilene holds a Bachelor of Science (First Class Hons) degree from University of Malaya. She is professionally qualified as an Associate of the Society of Actuaries USA, a CFA charterholder of the CFA Institute USA and a member of the Persatuan Pasaran Kewangan Malaysia. She obtained her Capital Markets Services Representative Licence in 2008 from the SC.

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## MANAGER'S DELEGATE

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### EXTERNAL INVESTMENT MANAGER

#### **Background of Eastspring Investments (Singapore) Limited**

Eastspring Investments (Singapore) Limited is a wholly-owned subsidiary of Prudential plc ("Prudential"), a company incorporated and with its principal place of business in England. Prudential is an international financial services group. It provides insurance and financial services through its subsidiaries and affiliates throughout the world (the "Prudential Group"). Prudential has been in existence for over 166 years and had £496 billion in assets under management as at 31 December 2014.

Eastspring Investments (Singapore) Limited was set up as a company in 1994 and has been managing discretionary funds since 1995. As at 31 December 2014, Eastspring Investments (Singapore) Limited had approximately S\$105.96 billion of assets under management, of which approximately S\$77.99 billion were discretionary funds managed in Singapore. The total number of funds under discretionary management by Eastspring Investments (Singapore) Limited is 184. As at 31 December 2014, Eastspring Investments (Singapore) Limited managed eighteen (18) unit trusts in Singapore, with S\$6 billion of assets under management. Eastspring Investments (Singapore) Limited is licensed and regulated by the Monetary Authority of Singapore.

## **Roles and duties of the External Investment Manager**

The Manager has appointed Eastspring Investments (Singapore) Limited as the external investment manager for the Fund. The External Investment Manager is to invest the investments of the Fund in accordance with the Fund's objective and its Deed, subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the investment committee of the Fund on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Fund. The remuneration of the External Investment Manager is borne by the Manager.

The designated fund managers for the Fund are Danddy Tan Siang Lim and Eric Fang Yung Wei. Their profiles are set out below.

### **Danddy Tan Siang Lim**

Danddy is an assistant director with the fixed income. He began his career at Eastspring Investments (Singapore) Limited in 2004. Prior to joining the fixed income team, he was a portfolio manager with the derivative and structured product team, where he focused on structured credit products (2008-2010). Before that, he has also been involved in managing several fixed income portfolios. Prior to his career at Eastspring Investments (Singapore) Limited, he has worked as an investment analyst with Tecity Management Pte Ltd, covering equity and fixed income research. In all, he has fourteen (14) years of investment experience. Danddy holds a Bachelor of Business (Financial Analysis) Second Class Upper Honours degree from Nanyang Technological University, Singapore.

### **Eric Fang Yung Wei**

Eric is a senior credit analyst for fixed income. He joined Eastspring Investments (Singapore) Limited in 2007. He has ten (10) years of investment experience. Prior to joining Eastspring Investments (Singapore) Limited, he was a senior analyst with AmlInvestment Management Sdn Bhd where he carried out credit research and managed the fixed income and balanced funds. Prior to that, he was a senior fixed income analyst with KAF Investment Bank where he was responsible for buy and sell side credit research and strategy. He holds a Bachelor of Business (Banking and IT), Charles Sturt University, Australia.

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## **MANAGER'S DELEGATE - FUND VALUER**

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### **Background of Deutsche Bank (Malaysia) Berhad**

Deutsche Bank (Malaysia) Berhad ("DBMB") is a wholly-owned subsidiary of the parent organisation, Deutsche Bank Aktiengesellschaft. Deutsche Bank established a presence in Kuala Lumpur, Malaysia in 1967 and was incorporated on the 22 August 1994.

DBMB expanded its product offered to include fund accounting services in 2001.

### **Roles and duties of the fund valuer**

The Manager has appointed Deutsche Bank (Malaysia) Berhad (“DBMB”) as the fund valuer for the Fund.

The fund valuer is responsible for the computation of the NAV of the Fund in accordance with the requirements of the prospectus and the Deed. The Fund Valuer will report to the Manager at the end of each Business Day on the NAV of the Fund including the daily purchases and sales transactions, and stock holding report. The report will be sent to the Manager via fax, email and/or other method as agreed by both parties.

DBMB will undertake the accounting and valuation function for the Fund by way of a service level agreement. Under the terms of the agreement, DBMB will maintain proper accounts, carry out daily valuation and pricing and sending the Unit prices for publication in the newspaper. All fees and expenses arising out of this appointment are not charged to the Fund and are solely borne by the Manager.

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## **MANAGER’S DELEGATE - REGISTRAR AND TRANSFER AGENT**

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### **Background of Deutsche Trustees (Malaysia) Berhad**

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

### **Roles and duties of the RTA**

The Manager has appointed DTMB as the registrar and transfer agent for the Fund.

DTMB’s roles and duties include maintaining the register of Unit Holders, transaction processing, reconciliation and preparing relevant communication to investors.

All fees and expenses arising out of this appointment are not charged to the Fund and are solely borne by the Manager.



## 9. THE TRUSTEE

### CORPORATE PROFILE OF THE TRUSTEE

Name of Trustee	: Deutsche Trustees Malaysia Berhad (“DTMB”)
Date of Incorporation	: 22 February 2007
Funds under Trusteeship	: 198 funds as at 25 May 2015
Directors	: Jacqueline William Janet Choi Jalalullail Othman* Lew Lup Seong*
Chief Executive Officer	: Chua Mee Ling

### FINANCIAL POSITION

	31 Dec 2013 (RM)	31 Dec 2012 (RM)	31 Dec 2011 (RM)
Paid-up share capital	3,050,000	3,050,000	3,050,000
Shareholders’ funds	5,275,318	4,654,993	4,038,569
Revenue	8,292,251	5,725,581	4,162,341
Profit before tax	4,156,392	3,066,962	2,282,980
Profit after tax	2,908,737	2,288,412	1,671,988

### EXPERIENCE IN TRUSTEE BUSINESS

DTMB is part of Deutsche Bank’s Institutional Cash & Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at 25 May 2015, DTMB is the trustee for 198 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

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

\* Independent Director

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## **DUTIES AND RESPONSIBILITIES OF THE TRUSTEE**

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DTMB'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 due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Act and all relevant laws.

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## **TRUSTEE'S STATEMENT OF RESPONSIBILITY**

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The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, the Act and all relevant guidelines. In respect of monies paid by an investor for the application of Units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility in respect of the redemption amount is discharged once it has paid the repurchase amount to the Manager.

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## **TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION**

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As at 25 May 2015, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business or financial position of the Trustee and any of its delegate.

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## **TRUSTEE'S DELEGATE**

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

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

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## 10. SALIENT TERMS OF THE DEED

**Please be advised that if you invest in Units through an IUTA which adopts the nominee system of ownership, you would not be considered to be a Unit Holder under the Deed and you may, consequently, not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's Meeting and to vote thereat and the right to have your particulars appearing in the register of Unit Holders of the Fund).**

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### RIGHTS

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As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:

- (1) to receive distributions, if any, of the Fund;
- (2) to participate in any increase in the value of the Units;
- (3) to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a special resolution;
- (4) to receive annual and interim reports of the Fund; and
- (5) to exercise such other rights and privileges as provided for in the Deed.

However, you would not have the right to require the transfer to you any of the assets of the Fund. Neither would you have the right to interfere with or to question the exercise by the Trustee (or the Manager on the Trustee's behalf) of the rights of the Trustee as the registered owner of such assets.

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### LIABILITIES

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

- (1) you will not be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.
- (2) you will not be under any obligation 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 pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund.

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## MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

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The maximum rate of direct fees and charges permitted by the Deed are as follows:

Charges	%
Sales charge	3.00% of the offer price
Repurchase charge	3.00% of NAV per Unit of the Fund

The maximum rate of indirect fees and charges permitted by the Deed are as follows:

Charges	% per annum of the Fund's NAV
Annual management fee	0.20%
Annual trustee fee	0.06% (subject to a minimum of RM15,000 per annum excluding foreign custodian fees and charges)

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## PROCEDURES TO INCREASE THE DIRECT AND INDIRECT FEES AND CHARGES DISCLOSED IN THE PROSPECTUS

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### Sales Charge

The Manager may not charge a sales charge at a rate higher than that disclosed in this prospectus unless:

- the Manager has notified the Trustee in writing of and the effective date for the higher charge;
- a supplemental prospectus or replacement prospectus stating the higher charge is issued; and
- such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

### Repurchase Charge

The Manager may not charge a repurchase charge at a rate higher than that disclosed in this prospectus unless:

- the Manager has notified the Trustee in writing of and the effective date for the higher charge;
- a supplemental prospectus or replacement prospectus in stating the higher charge is issued; and
- such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

### **Annual Management Fee**

The Manager may not charge an annual management fee at a rate higher than that disclosed in this prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective, such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplemental prospectus or replacement prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law has elapsed since the supplemental prospectus or replacement prospectus is issued.

### **Annual Trustee Fee**

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this prospectus unless:

- (a) the Manager has come to an agreement with the Trustee on the higher rate;
- (b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective, such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplemental prospectus or replacement prospectus stating the higher rate is issued thereafter; and
- (d) such time as may be prescribed by any relevant law has elapsed since the supplemental prospectus or replacement prospectus is issued.

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## **PROCEDURES TO INCREASE THE MAXIMUM RATE OF DIRECT AND INDIRECT FEES AND CHARGES IN THE DEED**

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The maximum sales charge, repurchase charge, annual management fee or annual trustee fee set out in the Deed may not be increased unless a Unit Holders meeting has been held in accordance with the Deed. A supplemental deed proposing a modification to the Deed to increase such fees and charges is required to be submitted for registration with the SC accompanied by a resolution of not less than two-thirds (2/3) of all Unit Holders at the Unit Holders meeting sanctioning the proposed modification to the Deed.

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## PERMITTED EXPENSES PAYABLE BY THE FUND

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Only the expenses (or part thereof) which is 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 or fees paid to 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;
- (d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save the where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (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 independent members of the investment committee 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; and
- (p) 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 telegraphic transfer.

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

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### **Removal or Replacement of the Manager**

The Trustee shall take all reasonable steps to remove the Manager, if the Manager:

- (a) has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a special resolution; or
- (b) is in breach of any of its obligations or duties under the Deed or the relevant laws; or
- (c) has ceased to be eligible to be a management company under the relevant laws; or
- (d) has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose; or
- (e) has had a receiver appointed; or
- (f) has ceased to carry on business.

### **Retirement of the Manager**

The Manager shall have the power to retire in favour of some other corporation by giving to the Trustee three (3) months' (or such other period as the Manager and the Trustee may agree upon) notice in writing of its desire so to do, provided such retirement is in accordance with the provisions of the Deed.

### **Removal or Replacement of the Trustee**

The Trustee may be removed and such corporation may be appointed as trustee of the Fund by special resolution of the Unit Holders at a duly convened meeting.

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

- (a) the Trustee has ceased to exist; or
- (b) the Trustee has not been validly appointed; or
- (c) the Trustee was not eligible to be appointed or to act as trustee under any relevant law; or
- (d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law; or
- (e) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment; or
- (f) a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared insolvent); or
- (g) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any relevant law.

## **Retirement of the Trustee**

The Trustee may retire upon giving three (3) months' (or such other period as the Manager and the Trustee may agree upon) notice in writing to the Manager of its desire so to do, provided such retirement is in accordance with the provisions of the Deed.

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## **TERMINATION OF THE FUND**

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### **Termination of the Fund by the Manager**

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

- ▶ The SC's authorisation is withdrawn pursuant to section 256E of the Act;
- ▶ A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act;
- ▶ A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund; and
- ▶ The Fund has reached its Maturity Date.

### **Termination of the Fund by the Trustee**

In any of the following events:

- (a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- (b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
- (c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law.

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## **MEETING OF UNIT HOLDERS**

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### **Provisions governing Unit Holders' Meeting**

The quorum required for a meeting of Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must also hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

### **Meetings directed by Unit Holders**

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, whichever is less, summon a meeting of the Unit Holders by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
- (c) 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 apply to 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 a 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.

### **Unit Holders meeting convened by the Manager or Trustee**

Unless otherwise required or allowed by the relevant laws and the Deed, the Manager or the Trustee may convene a Unit Holders' meeting pursuant to the relevant provisions of the Deed by giving Unit Holders' at least fourteen (14) days written notice specifying the place and time of the meeting and the terms of the resolutions to be proposed.

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## **SUSPENSION OF DEALING IN UNITS**

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The suspension of sale and/or redemption of Units shall only be carried out if the interests of the Unit Holders would, in so far as the Trustee is concerned, be materially affected if the sale and/or redemption of Units were not suspended. Other than this situation, the Trustee may, without the consent of the Unit Holders, suspend the sale and/or redemption of Units in exceptional circumstances when there is good and sufficient reason to do so having regard to the interests of the Unit Holders and potential investors of the Fund. In such a case, the period of the suspension shall not exceed such time as may be prescribed by any relevant law unless the consent of the Unit Holders has been obtained.



## 11. APPROVALS AND CONDITIONS

There are no other approvals required, sought or pending from any relevant authorities in respect of the Fund.

There are no variations or exemptions granted by the SC for the Fund as none has been sought for.



## 12. RELATED-PARTY TRANSACTIONS AND CONFLICT OF INTEREST

Eastspring Investments (Singapore) Limited and Eastspring Investments Berhad are within the same group of companies i.e. the Prudential group of companies; therefore there is a possibility of conflict of interest element and/or related party transactions. However, the Manager has in place policies and procedures to deal with any conflict of interest and/or related party transactions situations. All transactions with related parties are to be executed on terms which are best available to the Fund and based on best execution and at arms-length transaction between independent parties.

As the manager of the Fund, the Manager observes high standards of integrity and fair dealing to your best and exclusive interests. The Manager will not conduct transactions in any manner which will result in unnecessary costs or risk to the Fund. The Manager will also avoid conflicts of interest and will act in a manner so as to avoid any disadvantage to the Fund, if such conflicts should arise. The Manager shall not, without the Trustee's prior approval, invest any moneys available under the Deed in any securities, property and assets in which the Manager or any of the Manager's officer (includes directors and staff) has a financial interest or from which the Manager or any of the Manager's officer, derives benefit.

A person shall be deemed to have a financial interest in securities if he or she has an interest or interests in one or more voting shares in the company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than five per centum (5%) of the aggregate of the nominal amounts of all the voting shares in the company.

In making an investment transaction for the Fund, the Manager is obliged not to make improper use of our position in managing the Fund to gain, directly or indirectly, any advantage for the Manager or for any other person or to cause detriment to your interests. If the interests of the directors or the investment committee members conflict with the interests of the Fund, they will not be allowed to participate in the decision-making process in respect of the matter. Additionally, the Manager's, directors, investment committees and employees have to disclose their personal dealings to the compliance unit, which monitors such dealings.

As at 25 May 2015, none of the Manager's directors or substantial shareholders have any direct or indirect interest in other corporations carrying on a similar business.

None of the Manager's advisers have any existing or potential interests or conflicts of interest in an advisory capacity in the Fund or the Manager.

## The Trustee

As the trustee for the Fund, there may be related party transactions involving or in connection with the Fund in the following events:

- (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's Guidelines and other applicable laws;
- (3) Where the Manager appoints Deutsche Bank (Malaysia) Berhad ("DBMB") and/or Deutsche Trustees Malaysia Berhad ("DTMB") to perform its back office functions (e.g. fund accounting and valuation and/or registrar and transfer agent); and
- (4) Where DTMB has delegated its custodian functions for the Fund to DBMB.

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

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

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## 13. TAXATION ADVISER'S LETTER ON TAXATION OF THE FUND AND UNIT HOLDERS

### **PricewaterhouseCoopers Taxation Services Sdn Bhd**

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

### **The Board of Directors**

Eastspring Investments Berhad  
Level 12, Menara Prudential  
No. 10, Jalan Sultan Ismail  
50250 Kuala Lumpur

Date: 7 November 2014

### **TAXATION OF THE FUND AND UNIT HOLDERS**

Dear Sirs,

This letter has been prepared for inclusion in the prospectus in connection with the offer of Units in the Eastspring Investments Target Income Fund 5 ("the Fund").

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

### **TAXATION OF THE FUND**

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

#### **(1) Domestic Investments**

##### **(i) General Taxation**

Subject to certain exemptions, the income of the Fund consisting of dividends, interest income (other than interest income which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 25 per cent.

Gains on disposal of investments in Malaysia by the Fund will not be subject to Malaysian income tax.

## **(ii) Dividends and Other Exempt Income**

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

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

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

- (a) Securities or bonds issued or guaranteed by the government of Malaysia;
- (b) Debentures<sup>1</sup> or Islamic securities, other than convertible loan stocks approved by the SC; and
- (c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

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

- (a) Interest paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 and Islamic Financial Services Act 2013 with effect from 30 June 2013; and
- (b) Bonds, other than convertible loan stocks, paid or credited by any company listed in Bursa Malaysia Securities Berhad ACE Market.

The interest or discount income exempted from tax at the Fund's level will also be exempted from tax upon distribution to the Unit Holders.

## **2) Foreign Investments**

Income of the Fund in respect of income received from overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6, of the Act and distributions from such income will be tax exempt in the hands of the Unit Holders. Such income from foreign investments may be subject to foreign taxes or withholding taxes. Any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Fund.

The foreign income exempted from Malaysian tax at the Fund level will also be exempted from tax upon distribution to the Unit Holders.

### 3) Tax Deductible Expenses

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

### 4) Hedging Instruments

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

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

### 5) Real Property Gains Tax

With effect from 1 January 2014, any gains on disposal of real properties ("chargeable asset") or shares in real property companies<sup>2</sup> ("chargeable asset") would be subject to real property gains tax ("RPGT") as follows:

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

### 6) Goods and Services Tax ("GST")

It was announced in the Malaysian Budget 2014 that GST will be implemented on 1 April 2015 at the rate of 6% to replace the existing sales tax and service tax. Based on the draft guideline<sup>3</sup> issued, the Fund, being collective investment vehicles, will be making exempt supplies. Hence, they are not required to be registered. However, the Fund will incur expenses such as management fees, trustee fees and other administrative charges which will be subject to 6% GST. The 6% input tax incurred on such expenses will not be claimable by the Fund.

## TAXATION OF UNIT HOLDERS

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

Corporate Unit Holders, resident<sup>4</sup> and non-resident, will generally be liable to income tax at 25<sup>5</sup> per cent on distribution of income received from the Fund. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unit Holders.

Individuals and other non-corporate Unit Holders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 26<sup>6</sup> per cent. Individuals and other non-corporate Unit Holders who are not resident in Malaysia will be subject to income tax at 26<sup>7</sup> per cent. The tax credits attributable to the distribution of income will be utilised against the tax liabilities of these Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of exempt income and gains arising from the disposal of investments by the Fund will be exempted from tax in the hands of the Unit Holders.

Any gains realised by Unit Holders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the Units are treated as capital gains and will not be subject to income tax.

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

Unit splits issued by the Fund are not taxable in the hands of Unit Holders.

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

Yours faithfully,  
for and on behalf of

**PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD**

Lim Phaik Hoon  
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which they appear in the prospectus and have not, before the date of issue of the prospectus, withdrawn such consent.

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<sup>1</sup> Structured products approved by the Securities Commission Malaysia are deemed to be “debenture” under the Capital Markets and Services Act, 2007 and fall within the scope of exemption.

<sup>2</sup> A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

<sup>3</sup> Pursuant to Goods And Services Tax Guide on Fund Management (draft as at 27 October 2013) issued by the Royal Malaysian Customs, which may be amended upon implementation.

<sup>4</sup> Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 20 per cent for the first RM500,000 of chargeable income with the balance taxed at 25 per cent.

With effect from year of assessment (“YA”) 2009, the above shall not apply if more than:

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

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

<sup>5</sup> It was recently announced during the 2014 budget that the Malaysian corporate income tax rate will be reduced to 24 per cent effective YA 2016.

<sup>6</sup> It was recently announced during the 2014 Budget that the income tax rate for individual tax residents in Malaysia will be reduced to rates ranging from 1 to 25 per cent effective YA 2015.

<sup>7</sup> It was recently announced during the 2014 Budget that the income tax rate for non-resident individuals in Malaysia will be reduced to 25 per cent effective YA 2015.



## 14. ADDITIONAL INFORMATION

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### CONSENT

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The Trustee, External Investment Manager, auditors, solicitors, company secretary, bankers, registrar and transfer agent, valuers and taxation adviser have given their consent for inclusion of their names and statements in the prospectus in the form in which it appears and have not withdrawn such consent.

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### LODGING A COMPLAINT

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(1) To lodge a complaint or for an internal dispute resolution, you can contact our client services at 603-2332 1000.

(2) Investor can contact FiMM Complaints Bureau:

(a) via phone to	:	603-2092 3800
(b) via fax to	:	603-2093 2700
(c) via email to	:	legalcomp@fimm.com.my
(d) via online complaint form	:	www.fimm.com.my
(e) via letter to	:	Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6 <sup>th</sup> Floor, Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur

(3) If you are an individual or a sole proprietor investor and dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC). You may do so within 180 days of receiving the final answer from us or within 90 days from filing the complaint, irrespective of whether a final answer has been sent by us.

(a) via phone to	:	603-2282 2280
(b) via fax to	:	603-2282 3855
(c) via email to	:	info@sidrec.com.my
(d) via letter to	:	Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur

(4) You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

(a) via phone to the Aduan Hotline at	:	603-6204 8999
(b) via fax to	:	603-6204 8991
(c) via email to	:	aduan@seccom.com.my
(d) via online complaint form available at	:	www.sc.com.my
(e) via letter to	:	Investor Affairs & Complaints Department Securities Commission Malaysia No. 3, Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur

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## 15. DOCUMENTS AVAILABLE FOR INSPECTION

Unit Holders may inspect without charge, at the registered office of the Manager or such other place as the SC may determine, for a period of at least twelve (12) months from the date of this prospectus, the following documents or copies thereof, where applicable:

- ▶ the Deed;
- ▶ each material contract disclosed in this prospectus, and in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- ▶ all reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in this prospectus. Where a summary expert's report is included in this prospectus, the corresponding full expert's report shall be made available for inspection;
- ▶ the audited financial statements of the Fund for the current financial year (where applicable) and for the last three (3) financial years or if the Fund has been established/incorporated for a period of less than three (3) years, the entire period preceding the date of this prospectus;
- ▶ writ and relevant cause papers for all material litigation and arbitration disclosed in this prospectus; and
- ▶ all consents given by experts disclosed in this prospectus.



## 16. UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

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

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

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

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

### **Acknowledgement of Receipt of Risk Disclosure Statement**

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

Signature : \_\_\_\_\_

Full name : \_\_\_\_\_

Date : \_\_\_\_\_



## 17. COMPLIANCE WITH LAWS IN VARIOUS JURISDICTIONS

In managing the Fund, the Manager may be obliged to comply with, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standards and requests of or agreements with any public, judicial, tax, governmental or other regulatory authorities or self-regulatory bodies (the “*Authorities*” and each is an “*Authority*”) in various jurisdictions relating to any matter in connection with the Fund and/or the Manager’s business including without limitation, tax compliance, anti-money laundering, sanctions, anti-terrorism financing or the prevention and detection of crime (the “*Applicable Requirements*”) which may be amended, promulgated or introduced from time to time.

In this connection, the Manager may take all reasonable steps to ensure compliance with and adherence to the Applicable Requirements subject to compliance with the relevant laws in Malaysia.

### **Disclosure of information to the Authorities**

In complying with the Applicable Requirements and subject to the following, the Manager may be required to disclose any information relating to a Unit Holder and/or a Unit Holder’s investments to any Authority, including without limitation:

- (a) the Unit Holder’s account number, investment and redemption details, and the amount of income distribution paid to the Unit Holder;
- (b) if the Unit Holder is an individual, the name, nationality, address, tax identification number, and his United States person (“U.S. person”) status (if applicable); and
- (c) if the Unit Holder is a corporation or any other type of entity, the name, registered office, business address, place of establishment, tax identification number, information of the management, substantial shareholders, legal and beneficial owners or controllers and its U.S. person status (if applicable).

If the Manager intends to disclose the information of a Unit Holder and/or a Unit Holder’s investments to any Authority, the Manager will seek the prior consent of such Unit Holder (unless such consent has already been given by the Unit Holder in the subscription or application form or in any other subsequent document, or unless the relevant laws in Malaysia provide otherwise) whether by mail or such other mode of communication as it deems appropriate.

Such disclosure may be sent by the Manager, its delegates or related corporations, or any other entity as the Manager deems fit.

If the Manager requires any further information or documents for the purposes of its disclosure to an Authority, the Manager may request and a Unit Holder shall provide the Manager with such further information or documents within such time as may be reasonably required by the Manager.

Notwithstanding the above, if such disclosure becomes mandatory under the relevant laws in Malaysia, the Manager shall be entitled to make such disclosure to the Authority without the prior consent of, or any notification to, a Unit Holder.

### **Updating of information by Unit Holder**

A Unit Holder shall provide his or her assistance as may be necessary (including, where required, providing the Manager with further information and documents relating to the Unit Holder, associated persons or affiliates and where the Unit Holder is a corporation or any other type of entity, further information and documents relating to its management, and legal and beneficial owners) to enable the Manager to comply with its obligations under the Applicable Requirements.

The Unit Holder will update the Manager in a timely manner of any change to any of the details previously provided to the Manager whether at the time of subscription or at any other times. In particular, it is very important that the Unit Holder notifies the Manager immediately if:

- (a) the Unit Holder is an individual, and there is a change in his or her nationality, he or she acquires additional nationality or citizenship, or changes in his or her tax residency; or
- (b) the Unit Holder is a corporation or any other type of entity, and there is a change in its registered office, business address, substantial shareholders or their details, legal and beneficial owners or controllers or their details.

If any of these changes occurs or if any other information comes to the Manager's attention concerning such changes, the Manager may be required to request certain documents or information from the Unit Holder. Such information and documents include but are not limited to duly completed and/or executed (and, if necessary, notarised) tax declarations or forms.

### **Effect of non-compliance by Unit Holder**

If:

- (a) a Unit Holder does not provide the Manager with the information or documents or any other assistance requested by the Manager in a timely manner;
- (b) a Unit Holder does not update the Manager in a timely manner of any change to any of the details previously provided to the Manager whether at the time of subscription or at any other times; or
- (c) any information or document provided by a Unit Holder is not up-to-date, accurate or complete such that the Manager is unable to comply with or adhere to the Applicable Requirements,

the Manager will continue to request such information or document from the Unit Holder by letter, email, telephone or any other manner which the Manager may deem appropriate. Such information or document is required to ensure that the Manager complies with or adheres to the Applicable Requirements and protects the interests of the Fund.

**Notice on Personal Data Protection**

All personal data of a Unit Holder contained in the subscription or application form and all and any further personal data collected in the course of the business relationship with the Manager may be processed by the Manager or its delegates and other related corporation, including those established outside Malaysia, the Trustee or its delegates and any other intermediaries related to the Fund. Such data shall be processed for the purposes of account opening and administration, anti-money laundering requirements, tax identification (including for the purpose of compliance with the Applicable Requirements), processing of transaction(s) and/or any other general business purposes (except for direct marketing and promotion of the Manager's other products and services) by the Manager.

For the purposes of the aforesaid notice, the term "personal data" shall have the same meaning prescribed in the Personal Data Protection Act 2010 ("the PDPA") and the term "processed" shall have the same meaning as "processing" as prescribed in the PDPA.

Please refer to the subscription or application form for further details on the personal data protection requirements.



## 18. DIRECTORY OF SALES OFFICE

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### HEAD OFFICE

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Eastspring Investments Berhad (531241-U)  
Level 12, Menara Prudential  
No. 10, Jalan Sultan Ismail  
50250 Kuala Lumpur

**General tel:** 603-2052 3388

**General fax:** 603-2070 6129

**Client services tel:** 603-2332 1000

**Client services fax:** 603-2052 3366

**Email:** cs.my@eastspring.com

**Website:** www.eastspringinvestments.com.my

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### SELANGOR

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Eastspring Investments Berhad  
B-1-28, Blok Bougainvillea  
10 Boulevard  
Lebuhraya Sprint, PJU 6A  
47400 Petaling Jaya  
Selangor

**Tel:** 603-7839 5288

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### SABAH

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Eastspring Investments Berhad  
Suite E3, 9<sup>th</sup> Floor, CPS Tower  
Centre Point Sabah  
No. 1, Jalan Centre Point  
88000 Kota Kinabalu  
Sabah

**Tel:** 6088-238 613

For information on participating IUTAs, CUTAs and UTCs, please contact the Manager's client services at 603-2332 1000.



Eastspring Investments Berhad (531241-U)  
Level 12, Menara Prudential  
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur  
Tel: (603) 2052 3388 Fax: (603) 2070 6129  
[eastspringinvestments.com.my](http://eastspringinvestments.com.my)

Client Services  
T: (603) 2332 1000 F: (603) 2052 3366  
[cs.my@eastspring.com](mailto:cs.my@eastspring.com)

# MASTER ACCOUNT OPENING FORM

## INDIVIDUAL

### Documentation Checklist:

To ensure successful processing of this application, please enclose the following documents:

- Photocopy of IC/Passport (certified true copy)
- Photocopy of Joint Account Holder's (if any) IC/Passport or Birth Certificate if the Joint Account Holder is a minor (certified true copy)
- Duly completed and signed Suitability Assessment Form
- Duly completed and signed FIMM Pre-investment Form
- Duly completed and signed Personal Data Protection Act (PDPA) Declaration Form

For applicants with indicia of US citizenship:

- Relevant FATCA forms

### Payment Options

#### For cash investments:

- Transaction Form – BUY
- Cheque made payable to “Eastspring Investments Berhad” or online transfer receipt (Note: Third party cheques and third party online transfers are not allowed.)

#### For EPF Members Investment Scheme withdrawals:

- Transaction Form – BUY
- KWSP 9N Form
- Latest KWSP statement printed not more than 30 days ago

#### For Regular Savings Plan:

- Transaction Form – REGULAR SAVINGS
- Auto Debit/Direct Debit Authorisation Form



A member of Prudential plc (UK)

**Eastspring Investments Berhad (531241- U)**  
 Level 12, Menara Prudential,  
 10 Jalan Sultan Ismail, 50250 Kuala Lumpur  
**Client Services** (603) 2332 1000  
**Client Services Fax** (603) 2052 3366  
**Email** cs.my@eastspring.com  
**Website** www.eastspringinvestments.com.my

**MASTER ACCOUNT OPENING FORM**

**INDIVIDUAL**

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Master Account Opening Form ("MAOF") should not be circulated unless accompanied by the prospectus or information memorandum and supplemental thereto (if any). You should read and understand the contents of the prospectus or information memorandum and supplemental thereto (if any) before completing the MAOF. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable. **All fields are mandatory, if applicable.**

**PRINCIPAL ACCOUNT HOLDER'S DETAILS**

*Note: A minor (i.e. below 18 years) cannot be named as a Principal Account Holder.*

Salutation  MR  MS  MDM  Others

Full Name (as in NRIC/Passport)

Your Preferred Name

NRIC/Passport No.  Date of Birth   -   -

Country of Birth\*

Residential/Permanent Address

Postcode  City

State  Country\*

Contact No.\* (Provide at least ONE number)

Home  -  -

Office  -  -  Office Extension

Mobile  -  -

COUNTRY CODE\*    AREA CODE    PHONE NUMBER

Email Address

Occupation

Name of Employer/Company Name

Nature of Business

<b>Nationality/Status</b> <input type="checkbox"/> Malaysian, Bumiputera <input type="checkbox"/> Malaysian, Non-Bumiputera <input type="checkbox"/> Others* <small>(Please specify)</small> <input style="width: 100%;" type="text"/>	<b>Race</b> <input type="checkbox"/> Malay <input type="checkbox"/> Indian <input type="checkbox"/> Chinese <input type="checkbox"/> Others <small>(Please specify)</small> <input style="width: 100%;" type="text"/>	<b>Gender</b> <input type="checkbox"/> Male <input type="checkbox"/> Female	<b>Source of Income</b> <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Savings/Inheritance
<b>Estimated Annual Household Income</b> <input type="checkbox"/> < RM50,000 <input type="checkbox"/> RM50,001 - RM100,000 <input type="checkbox"/> RM100,001 - RM200,000 <input type="checkbox"/> RM200,001 - RM300,000 <input type="checkbox"/> RM300,001 - RM400,000 <input type="checkbox"/> > RM400,000	<b>Investment Objective</b> <input type="checkbox"/> Retirement <input type="checkbox"/> Capital gain <input type="checkbox"/> Children's education <input type="checkbox"/> Capital preservation	<b>Years of Investment Experience</b> <input type="checkbox"/> < 1 year <input type="checkbox"/> 3 - 5 years <input type="checkbox"/> 1 - 3 years <input type="checkbox"/> > 5 years	<b>Do you currently file a tax return in the United States?</b> <input type="checkbox"/> Yes <small>(Please provide relevant FATCA forms)*</small> US TIN No. <input style="width: 100%;" type="text"/> <input type="checkbox"/> No

**JOINT ACCOUNT HOLDER'S DETAILS**

*Note: A minor (i.e. below 18 years) will be named as Designated Account Holder. Please read and understand Clause 12 of the Eastspring Master Account terms and conditions.*

Full Name as in NRIC/Passport/Birth Certificate (if minor)

NRIC/Passport No. or Birth Certificate No. (if minor)  Date of Birth   -   -

Country of Birth\*

Residential/Permanent Address (Leave blank if address is same as Principal Account Holder)

Postcode  City

State  Country\*

*\*If country is United States of America (US), please provide the relevant FATCA forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

**JOINT ACCOUNT HOLDER'S DETAILS (CONTINUED)**

Contact No.\*  
*(Provide at least ONE number)*

Home  -  -

Office  -  -  Office Extension

Mobile  -  -

COUNTRY CODE\*    AREA CODE    PHONE NUMBER

Email Address

Occupation

Name of Employer/Company Name

Nature of Business

<b>Nationality/Status</b> <input type="checkbox"/> Malaysian, Bumiputera <input type="checkbox"/> Malaysian, Non-Bumiputera <input type="checkbox"/> Others* <i>(Please specify)</i> <input type="text"/>	<b>Race</b> <input type="checkbox"/> Malay <input type="checkbox"/> Indian <input type="checkbox"/> Chinese <input type="checkbox"/> Others <i>(Please specify)</i> <input type="text"/>	<b>Gender</b> <input type="checkbox"/> Male <input type="checkbox"/> Female	<b>Source of Income</b> <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Savings/Inheritance
<b>Estimated Annual Household Income</b> <input type="checkbox"/> < RM50,000 <input type="checkbox"/> RM50,001 - RM100,000 <input type="checkbox"/> RM100,001 - RM200,000 <input type="checkbox"/> RM200,001 - RM300,000 <input type="checkbox"/> RM300,001 - RM400,000 <input type="checkbox"/> > RM400,000	<b>Relationship with Principal Holder</b> <input type="checkbox"/> Parent <input type="checkbox"/> Child <input type="checkbox"/> Spouse <input type="checkbox"/> Sibling <input type="checkbox"/> Others <input type="text"/> <i>(Please specify)</i>	<b>Years of Investment Experience</b> <input type="checkbox"/> < 1 year <input type="checkbox"/> 3 - 5 years <input type="checkbox"/> 1 - 3 years <input type="checkbox"/> > 5 years	<b>Do you currently file a tax return in the United States?</b> <input type="checkbox"/> Yes <i>(Please provide relevant FATCA forms)*</i> US TIN No. <input type="text"/> <input type="checkbox"/> No

**CORRESPONDENCE ADDRESS**

Leave blank if mail to Principal Account Holder

Correspondence Address  
*Note: "Hold mail" and "clo" is not acceptable.*

Postcode  City

State  Country\*

**STANDING PAYMENT INSTRUCTION AND INCOME DISTRIBUTION**

*Note: Only bank account in RM currency and located in Malaysia will be accepted. PAYMENT CANNOT BE MADE TO ACCOUNTS IN THE NAME OF THIRD PARTIES. For joint accounts, the bank account provided could either be in the name of the principal account holder or in the names of both account holders.*

Bank Name <input type="text"/>	<b>Income distribution</b> All distributions will be <b>reinvested</b> automatically unless otherwise specified herewith. <input type="checkbox"/> Payout to bank account as specified in the standing payment instruction.
Bank Branch, Country* <input type="text"/>	
Bank Account No. <input type="text"/>	
Beneficiary Name(s) <input type="text"/>	

**DECLARATION AND SIGNATURES**

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental thereto (if any) for the fund(s) and the Terms and Conditions of the Eastspring Investments ("Eastspring") Master Account ("Eastspring Master Account") prior to completing the Eastspring MAOF.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental thereto (if any) for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We hereby declare that I/we am/are the sole legal and beneficial owner of all the monies invested with Eastspring.

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

**Applicable to wholesale funds only** - I/We hereby confirm that I/we am/are qualified investor(s) as defined in Clause 11 of the Terms and Conditions of the Eastspring MAOF.

I/We hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

**ALL APPLICANTS MUST SIGN THIS FORM**

Principal Account Holder <input type="text"/>	Date <input type="text"/>
Joint Account Holder <input type="text"/> <i>(not to be signed if under 18 years old)</i>	Date <input type="text"/>

**Account Operating Mode**

For Joint Application, please tick (✓) account operating mode for future transactions.

Both applicants to sign  
 Either applicant to sign

In the absence of expressed instruction, future instructions must be given by both applicants.

**DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")**

Name

Reporting Branch

Eastspring UTC Code

Contact No.

*\*If country is United States of America (US), please provide the relevant FATCA forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

## TERMS AND CONDITIONS OF THE EASTSPRING INVESTMENTS MASTER ACCOUNT

### Definitions

**"Agent"** means any authorised distributor of Funds managed by Eastspring and refers to registered Eastspring Unit Trust Consultants, Institutional Unit Trust Advisers and Corporate Unit Trust Advisers.

**"Applicant"** means a person or entity applying to open a Master Account with Eastspring.

**"Deed"** means the deeds or master deeds for the respective Funds and any other supplemental deeds and master supplemental deeds that may be entered into between Eastspring and the Trustee and registered with the Securities Commission Malaysia.

**"Eastspring"** means Eastspring Investments Berhad.

**"Fund"** or **"Funds"** means any unit trust schemes managed by Eastspring.

**"Offering Document"** means the relevant prospectus or information memorandum of the Funds, and supplemental prospectus or information memorandum thereto (if any) for the Fund(s), issued by Eastspring and has been lodged with the Securities Commission Malaysia.

**"Unit Holder"** means the person or persons or entity for the time being who is registered pursuant to the Deed as a holder of units of the Fund(s).

**"Joint Holder"** means the person who jointly (equally) share concomitant rights and liabilities as Unit Holders of the Fund.

**"Trustee"** means Deutsche Trustees Malaysia Berhad.

### By applying to open a Master Account with Eastspring, the Applicant agrees that:

The Applicant will be bound by these Terms and Conditions and the terms of the constituting documents such as the Deed and Offering Documents of the relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Deed shall prevail.

#### 1. Instructions/Voice Recordings

- 1.1. All instructions given or purported to be given via any written or facsimile transaction by the persons authorised to operate the Eastspring Master Account as named in the Eastspring Master Account Opening Form ("the Form") or otherwise in writing are binding on the Applicant. Eastspring shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.
- 1.2. Eastspring shall be entitled to use voice recording devices to record instructions communicated to it and such recording(s) may constitute evidence of the instructions.

#### 2. Agent

- 2.1. If an Agent is named in the Form, Eastspring is entitled to process any relevant instructions received from such Agent without further reference to the Applicant unless Eastspring has received prior contrary instructions in writing duly signed by the Applicant.
- 2.2. Eastspring shall be entitled to regard the Agent as the Applicant's agent throughout the period of operation of the Eastspring Master Account unless otherwise notified in writing. Eastspring shall not be responsible for any action or omission on the part of the Agent and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorised. The Applicant shall have no right of action against Eastspring in connection with the execution by Eastspring of such instructions and undertakes not to make any claim against Eastspring in connection thereof.
- 2.3. Eastspring reserves the right to reassign another qualified person to replace Applicant's Agent at any time deemed fit and without having to give any reason whatsoever by prior notice.

#### 3. Confirmation Advices/Statements

Confirmation advices, statements, cheques and other documents shall be sent at the risk of the Applicant to the Applicant's address as detailed in the Form. If the Applicant fails to notify Eastspring in writing of any errors in the confirmation advice within 14 calendar days, or in the statement within 30 days of issue, the Applicant shall be deemed to have waived any right to raise any objection to pursue any remedies against Eastspring or the relevant Trustee(s).

#### 4. Monies

- 4.1. All application monies must be paid or remitted as instructed and any cheque(s) must be honoured when presented.
- 4.2. If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interests, or any returns in the case of Islamic funds) by Eastspring by cheque or, at the cost of the Applicant, by telegraphic transfer, within 30 calendar days from the date of application.
- 4.3. The Applicant confirms that Eastspring may issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by Eastspring. Such cheque shall be made payable to the Unit Holder(s) registered from time to time and sent to the last registered address of the Unit Holder(s) on Eastspring's records unless otherwise notified in writing.
- 4.4. In the absence of any expressed instructions in the Form, the Applicant hereby authorises Eastspring to automatically reinvest any distributions in the relevant Fund(s) without further reference to the Applicant.

#### 5. Rejection/Cancellation of Application

Eastspring as the Manager of the respective Funds is entitled to:

- a) Reject any Form, which is not completed in full and supported by the requested documents and payments;
- b) Cancel any units issued if the payment for the units cannot be matched within 7 business day of the receipt of the application or subscription instruction; and
- c) In its absolute discretion (without giving any reason) reject in whole or part hereof any application for subscription or switching and suspend the operation of the Eastspring Master Account.

#### 6. Representation

The Applicant shall not rely on any information or representations other than those contained in the relevant Deed, Offering Documents and their supplementals, if any.

#### 7. Notices

All notices and other documents shall be sent at the risk of the Applicant to the Applicant's address as stated in the Form. Unless due to wilful default or negligence of Eastspring, Eastspring shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means as agreed by the Applicant, or for any equipment failure or malfunction.

Eastspring shall not be liable for any direct or indirect consequential losses arising from the foregoing.

#### 8. Indemnity

- 8.1. The Applicant hereby indemnifies Eastspring and the Trustee and any of their Agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought, suffered or incurred by any or all of them arising either directly out of or in connection with this Form or in connection with Eastspring accepting, relying on or failing to act on any instructions given by or on behalf of the Applicant unless due to the wilful default or negligence of Eastspring.

- 8.2. The Applicant acknowledges and accepts that Eastspring has absolute discretion to rely on facsimile confirmation from the Applicant and undertakes to indemnify and hold harmless Eastspring, its employees and Agents against all costs, expenses, loss of liabilities, claims and demands arising out of relying on the Applicant's confirmation.

#### 9. Set Off

Eastspring is entitled to set off any claim, which Eastspring or the Trustee may have against any of the assets, units or cash of the Applicant held by Eastspring or relevant Trustee(s).

#### 10. Tax Implications

The Applicant/Unit Holder shall be acquainted with the relevant tax laws and exchange control regulations in force in the countries of domicile, registration or incorporation of the entity. The Applicant/Unit Holder shall be liable to pay and/or settle all the relevant taxes payable by the Applicant/Unit Holder in accordance to the relevant laws and exchange control regulations in force in the countries of domicile, registration or incorporation of the entity. Eastspring in compliance with the Malaysian Tax law and any other applicable law shall deduct the relevant applicable taxes accordingly wherever applicable to the Applicant/Unit Holder without prior notification to the Applicant/Unit Holder. All the deduction will be incorporated in the statements of the applicant and Eastspring shall not be held liable for whatsoever reasons for any tax payments deducted on behalf of the Applicant/Unit Holder according to the Malaysia's Tax regulations and any other applicable law.

#### 11. Qualified Investors

Only a qualified investor may invest in a Wholesale Fund. The Guidelines on Wholesale Funds defines a qualified investor as:

- a) an individual whose total net personal assets exceed RM3 million or its equivalent in foreign currencies;
- b) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;
- c) a unit trust scheme or prescribed investment scheme;
- d) a company registered as a trust company under the Trust Companies Act 1949 which has discretion in the investment of trust assets of a trust with total net assets exceeding RM10 million or its equivalent in foreign currencies;
- e) a corporation that is a public company under the Companies Act 1965 or under the laws of any other country, which has been allowed by the SC to be a trustee for the purposes of the CMSA and has discretion in the investment of trust assets of a trust with total net assets exceeding RM10 million or its equivalent in foreign currencies;
- f) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967;
- g) a holder of a Capital Markets Services License carrying on the business of dealing in securities;
- h) any other fund manager;
- i) a person who acquires securities pursuant to an offer, as principal, if the aggregate consideration for the acquisition is not less than RM250,000 or its equivalent in foreign currencies for each acquisition;
- j) a licensed institution;
- k) an Islamic bank; and
- l) an insurance company licensed under the Insurance Act 1996.

#### 12. Designated Account Holder

- 12.1. The Designated Account Holder will not enjoy the rights of a Joint Holder. In this regard, he/she will not enjoy the rights of a registered holder of the relevant Fund(s).
- 12.2. Upon the death, bankruptcy or insanity of the Principal Account Holder or the occurrence of anything which renders the Principal Account Holder legally incapable of holding any units and where the Designated Account Holder is a minor (i.e. person below the age of 18 years), any person becoming entitled to the Units held by the Principal Account Holder may apply to Eastspring to be registered as the Unit Holder in place of the Principal Account Holder in question. Such application shall be in such form as Eastspring may prescribe and shall be accompanied by such evidence as Eastspring may require of that person's right to be so registered.
- 12.3. Upon attaining the age of maturity, the Designated Account Holder will be registered by Eastspring as a Joint Holder. The Joint Holder is required to submit additional due diligence documentation including but not limited to specimen signature and certified true copy of IC/Passport to Eastspring for its processing and record purpose.

#### 13. Miscellaneous

- 13.1. References to persons included entities, references to one gender include both genders and references to the singular includes the plural and vice versa.
- 13.2. The Form is personal to the Applicant and cannot be changed, assigned or transferred in any way by the Applicant.
- 13.3. Eastspring reserves the right to vary the Terms and Conditions at any time without notifying the Applicant.

#### 14. Compliance with laws in various jurisdictions

- 14.1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the "Authorities" and each an "Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").
- 14.2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and / or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.
- 14.3. If a Unit Holder and Joint Holder, where applicable do not:
  - (a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document/Eastspring Master Account or additional information as requested from time to time; and/or
  - (b) provide to Eastspring with information or documents that are up-to-date, accurate or complete.

such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

# MASTER ACCOUNT OPENING FORM NON-INDIVIDUAL



A member of Prudential plc (UK)

**Eastspring Investments Berhad (531241- U)**  
 Level 12, Menara Prudential,  
 10 Jalan Sultan Ismail, 50250 Kuala Lumpur  
**Client Services** (603) 2332 1000  
**Client Services Fax** (603) 2052 3366  
**Email** cs.my@eastspring.com  
**Website** www.eastspringinvestments.com.my

**MASTER ACCOUNT OPENING FORM**  
**NON-INDIVIDUAL**

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Master Account Opening Form ("MAOF") should not be circulated unless accompanied by the prospectus or information memorandum and any supplemental thereto (if any). You should read and understand the contents of the prospectus or information memorandum and any supplemental thereto (if any) before completing the MAOF. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable. **All field names are mandatory, if applicable.**

**COMPANY/ORGANISATION DETAILS**

Name of Organisation (as per Certificate of Incorporation/Registration)

Company Registration No. Date of Incorporation/Registration d d - m m - y y y y

Country of Incorporation/Registration\*  Malaysia  Others, please specify

Registered Office Address

Postcode City

State Country\*

Contact No.\* Office - Office Extension

Fax -

COUNTRY CODE\* AREA CODE PHONE NUMBER

Principal Place of Business (Leave blank if address is same as Registered Office Address)

Postcode City

State Country\*

Contact No.\* Office - Office Extension

Fax -

COUNTRY CODE\* AREA CODE PHONE NUMBER

Principal Business Activities

Type of Entity	Affiliations	Source of Funds
<input type="checkbox"/> Financial Institution <sup>(1)</sup> (Please provide relevant FATCA forms)* <input type="checkbox"/> Trust <sup>(2)</sup> (Please provide relevant FATCA forms)* <input type="checkbox"/> Listed Company Trading Name/Stock Code: <input type="text"/> Exchange Name: <input type="text"/> <input type="checkbox"/> Non-listed Company Does any US Person/entity <sup>(3)</sup> , directly or indirectly, own more than 10% of the organisation? <input type="checkbox"/> Yes (Please provide relevant FATCA forms)* <input type="checkbox"/> No <input type="checkbox"/> Others <input type="text"/>	Are you an affiliate company of a group of companies? <input type="checkbox"/> Yes (Please provide corporate structure) <input type="checkbox"/> No	<input type="checkbox"/> Disposal of non-core business asset/investments <input type="checkbox"/> Fund raising exercise such as rights issue <input type="checkbox"/> Cash in hand/surplus funds/working capital

**FIRST CONTACT PERSON'S DETAILS**

Name

Designation

Department

Contact No.\* Office - Office Extension

Fax -

COUNTRY CODE\* AREA CODE PHONE NUMBER

Office Email Address

(1) **Financial institution** refers to any organisation that holds a banking, securities, and/or life insurance license. Examples of financial institutions include banks, life insurers, custodians, asset managers, investment funds.  
 (2) **Trust** refer to any legal arrangement or structure that holds and controls asset(s) for the benefit of others (i.e. an individual or company that is not the trust or trustee)  
 (3) **US person/entity** is defined as one of the following:  
 • Citizen or resident of the US  
 • Any estate of which any executor or administrator is a US person  
 • US partnership or corporation  
 • Any trust subject to US supervision and substantially controlled by a US person

\*If country is United States of America (US), please provide the relevant FATCA forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.

**SECOND CONTACT PERSON'S DETAILS**

Name \_\_\_\_\_

Designation \_\_\_\_\_

Department \_\_\_\_\_

Contact No.\* Office \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Office Extension \_\_\_\_\_  
 Fax \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
COUNTRY CODE\* AREA CODE PHONE NUMBER

Office Email Address \_\_\_\_\_

**CORRESPONDENCE ADDRESS**

Please mail to Registered Office Address  Please mail to Principal Place of Business  Please mail to address below:

Correspondence Address \_\_\_\_\_  
 Note: "Hold mail" and "c/o" is not acceptable. \_\_\_\_\_  
 \_\_\_\_\_

Postcode \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Country\* \_\_\_\_\_

**STANDING PAYMENT INSTRUCTION AND INCOME DISTRIBUTION**

Note: **Only bank account in RM currency and located in Malaysia will be accepted. PAYMENT CANNOT BE MADE TO ACCOUNTS IN THE NAME OF THIRD PARTIES.**

1. Bank Name	_____	<b>Income distribution</b> All distributions will be <b>reinvested</b> automatically unless otherwise specified herewith. <input type="checkbox"/> Payout to bank account as specified in the standing payment instruction.
2. Bank Branch, Country*	_____	
3. Bank Account No.	_____	
4. Beneficiary Name(s)	_____	

**DECLARATION AND SIGNATURES**

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental prospectus or information memorandum thereto (if any) for the fund(s), the Terms and Conditions of the Eastspring Investments Berhad ("Eastspring") Master Account ("Eastspring Master Account") prior to completing the Eastspring MAOF.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental prospectus or information memorandum thereto (if any) for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

I/we hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

	Investor's Signature <i>(where applicable)</i>
<p><b>For sole proprietor only</b> - I hereby declare that I am the sole legal and beneficial owner of all the monies invested with Eastspring.</p>	
<p><b>For wholesale funds only</b> - I/We hereby confirm that I/we am/are qualified investor(s) as defined in Clause 11 of the Terms and Conditions of the Eastspring MAOF.</p>	
<p><b>For non-listed entities</b> - I/We hereby declare that the company is NOT any one of the following:</p> <ul style="list-style-type: none"> <li>(a) Financial institution;</li> <li>(b) A trust;</li> <li>(c) A non-listed entity of which more than 10% is owned by any US person/entity; or</li> <li>(d) Required to file a tax return to the United States.</li> </ul>	

**AUTHORISED SIGNATORIES (AS PER BOARD RESOLUTION)**

Authorised Signatory 1  Name: _____ Date: _____
Authorised Signatory 2  Name: _____ Date: _____
Company Stamp

**DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")**

Name \_\_\_\_\_

Reporting Branch \_\_\_\_\_

Eastspring UTC Code \_\_\_\_\_

Contact No. \_\_\_\_\_

\*If country is United States of America (US), please provide the relevant FATCA forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to [www.irs.gov](http://www.irs.gov) for more information on the appropriate tax form to be provided.

## TERMS AND CONDITIONS OF THE EASTSPRING INVESTMENTS MASTER ACCOUNT

### Definitions

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“**Deed**” means the deeds or master deeds for the respective Funds and any other supplemental deeds and master supplemental deeds that may be entered into between Eastspring and the Trustee and registered with the Securities Commission Malaysia.

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“**Trustee**” means Deutsche Trustees Malaysia Berhad.

### By applying to open a Master Account with Eastspring, the Applicant agrees that:

The Applicant will be bound by these Terms and Conditions and the terms of the constituting documents such as the Deed and Offering Documents of the relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Deed shall prevail.

### 1. Instructions/Voice Recordings

- 1.1. All instructions given or purported to be given via any written or facsimile transaction by the persons authorised to operate the Eastspring Master Account as named in the Eastspring Master Account Opening Form (“the Form”) or otherwise in writing are binding on the Applicant. Eastspring shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.
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- a) Reject any Form, which is not completed in full and supported by the requested documents and payments;
- b) Cancel any units issued if the payment for the units cannot be matched within 7 business day of the receipt of the application or subscription instruction; and
- c) In its absolute discretion (without giving any reason) reject in whole or part hereof any application for subscription or switching and suspend the operation of the Eastspring Master Account.

### 6. Representation

The Applicant shall not rely on any information or representations other than those contained in the relevant Deed, Offering Documents and their supplementals, if any.

### 7. Notices

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Eastspring shall not be liable for any direct or indirect consequential losses arising from the foregoing.

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### 11. Qualified Investors

Only a qualified investor may invest in a Wholesale Fund. The Guidelines on Wholesale Funds defines a qualified investor as:

- a) an individual whose total net personal assets exceed RM3 million or its equivalent in foreign currencies;
- b) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;
- c) a unit trust scheme or prescribed investment scheme;
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- f) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967;
- g) a holder of a Capital Markets Services License carrying on the business of dealing in securities;
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- k) an Islamic bank; and
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### 13. Compliance with laws in various jurisdictions

- 13.1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the “Authorities” and each an “Authority”) in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the “Applicable Requirements”).
- 13.2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and / or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.
- 13.3. If a Unit Holder and Joint Holder, where applicable do not:
  - (a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document / Eastspring Master Account or additional information as requested from time to time; and/or
  - (b) provide to Eastspring with information or documents that are up-to-date, accurate or complete.

such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

**Eastspring Investments Berhad (531241- U)**

Level 12, Menara Prudential,  
10 Jalan Sultan Ismail, 50250 Kuala Lumpur  
**Client Services** (603) 2332 1000  
**Client Services Fax** (603) 2052 3366  
**Email** cs.my@eastspring.com  
**Website** www.eastspringinvestments.com.my

(Please indicate one transaction only)

**TRANSACTION FORM**
 **BUY**      **REGULAR SAVINGS**
 **Individual**      **Non-Individual**

Master Account Number

Campaign code (if applicable)

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Transaction Form-Buy/Regular Savings should not be circulated unless accompanied by the prospectus or information memorandum and supplemental thereto (if any). You should read and understand the contents of the prospectus or information memorandum and supplemental thereto (if any) before completing this form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable. **All fields are mandatory, if applicable.**

**INDIVIDUAL/NON-INDIVIDUAL APPLICANT DETAILS**Full Name/Name of Organisation  
(as in NRIC/Passport/Company Registration)

NRIC/Passport/Company Registration No.

Name of Contact Person  
(for non-individual applicants,  
as per Board Resolution)

Contact No.

COUNTRY CODE - AREA CODE - PHONE NUMBER

Office Extension  
(where applicable)**BUY****Name of Fund(s)**

Eastspring Investments

Eastspring Investments

Eastspring Investments

**Amount**

RM

RM

RM

Payment mode:

 Online Transfer [GIRO/TT/RENTAS]  
(Please provide a copy of the online transfer receipt)

 Cheque/Bank Draft No.   
(Payable to EASTSPRING INVESTMENTS BERHAD)

 EPF Members' Investment Scheme  
(Please provide a completed KWSP 9N Form)
**REGULAR SAVINGS**      **NEW**      **AMENDMENT**

Note: This instruction will supersede any previous instructions that have been made. If this amount exceeds your previous auto debit/direct debit instruction, please submit a new Auto Debit/Direct Debit Authorisation form.

**Name of Fund(s)**

Eastspring Investments

Eastspring Investments

Eastspring Investments

Deduction Date      5<sup>th</sup>      20<sup>th</sup>

Deduction Amount

RM RM RM **DECLARATION AND SIGNATURES**

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental thereto (if any) for the fund(s) and the Terms and Conditions of the Eastspring Investments Berhad ("Eastspring") Master Account ("Eastspring Master Account") and the Unit Trust Loan Financing Risk Disclosure Statement prior to completing the Transaction Form-Buy/Regular Savings.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental thereto (if any) for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

**Applicable to individual and sole proprietor applicant only** - I/We hereby declare that I/we am/are the sole legal and beneficial owner of all the monies invested with Eastspring.

**Applicable to wholesale funds only** - I/We hereby confirm that I/we am/are qualified investor(s) as defined in Clause 11 of the Terms and Conditions of the Eastspring MAOF.

I/We hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

Principal Account Holder/  
Authorised Signatory 1

Date

Joint Account Holder/  
Authorised Signatory 2

Date

Company Stamp

(For non-individual applicants)

**DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")**

Name

Reporting Branch

Eastspring UTC Code

Contact No.

## UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

### Investing in a Unit Trust Fund with Borrowed Money Is More Risky than Investing with Your Own Savings

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

1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.
2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.

4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

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

## GENERAL INFORMATION ON PAYMENT

1. If payment is made by cheque:
  - a. Cheque/bank drafts should be made payable to "EASTSPRING INVESTMENTS BERHAD" and must be drawn on a bank located in Malaysia. The investor should write his/her full name and NRIC No. on the back of each cheque.
  - b. The cheque(s)/bank draft(s) must be attached to this Transaction Form. Alternatively, should the investor wish to deposit his/her cheque(s) into any of the Eastspring Investments Berhad bank accounts stated below, the investor is required to attach the cheque deposit slip stating his/her full name, NRIC No. and Master Account No. (if any).
2. If payment is made by EPF's Members Investment Scheme, please fill in the KWSP 9N form and send back to us with this Transaction Form.
3. If payment is made by Online Transfer, please provide a copy of the online transfer receipt together with this Transaction Form.
4. Third party cheques and third party online transfers are not allowed.

## MEPS DIRECT DEBIT

MEPS Direct Debit is a collection model that directly debits your bank account by giving authorisation to Eastspring to initiate the transactions. You are to complete the Direct Debit Authorisation Form authorising Eastspring Investments Berhad to debit account at a certain amount and on a specified date. This is a FREE facility provided to Eastspring investors.

The participating banks are:

- Bank Islam • CIMB Bank • Hong Leong Bank • Public Bank • RHB Bank • Maybank
- Citibank • Deutsche Bank • HSBC Bank • OCBC Bank • Standard Chartered Bank

The above list is non-exhaustive, as the service provider will review the list from time to time.

Eastspring requires one (1) month to process and register your application with the service provider. Therefore, you are advised to submit the application one month prior to the deduction date. For example, if you wish to commence deduction starting from 28 June 2011, the application should be submitted to Eastspring by 27 May 2011.

Investments pricing will be based on next business day closing price from the date of the deduction.

## EASTSPRING INVESTMENTS BERHAD ACCOUNTS FOR ONLINE TRANSFER

Name of Bank : Standard Chartered Bank  
Account Name : Eastspring Investments Berhad  
Account No. : 312-1-4358303-2

Name of Bank : HSBC Bank Malaysia Berhad  
Account Name : Eastspring Investments Berhad  
Account No. : 305-417255-101

Name of Bank : Malayan Banking Berhad  
Account Name : Eastspring Investments Berhad  
Account No. : 514011576079

Name of Bank : Deutsche Bank (Malaysia) Berhad  
Account Name : Eastspring Investments Berhad  
Account No. : 0003111-00-0

## TERMS AND CONDITIONS

### Compliance with laws in various jurisdictions

1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the "Authorities" and each an "Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").
2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and / or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.

3. If a Unit Holder and Joint Holder, where applicable do not :-

- (a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document / Eastspring Master Account or additional information as requested from time to time; and/or
- (b) provide to Eastspring with information or documents that are up-to-date, accurate or complete

such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.