

## **PRODUCT HIGHLIGHTS SHEET**

**for**

### **Affin Hwang Absolute Return Fund III**

**Date of Issuance: 2 October 2017**

#### **RESPONSIBILITY STATEMENT**

This Product Highlights Sheet has been reviewed and approved by the directors or authorised committee or persons approved by the Board of Affin Hwang Asset Management Berhad (429786-T) and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

#### **STATEMENT OF DISCLAIMER**

The Securities Commission Malaysia has authorised the issuance of Affin Hwang Absolute Return Fund III ("the Fund") and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Affin Hwang Asset Management Berhad (429786-T) responsible for the Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

Asset Management

**This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Information Memorandum of the Fund before deciding to invest.**

**PRODUCT HIGHLIGHTS SHEET**

**AFFIN HWANG ABSOLUTE RETURN FUND III**

**BRIEF INFORMATION ON THE PRODUCT**

**1. What is this product about?**

This Fund is an open ended mixed asset and growth based wholesale fund, issued and managed in-house by the Manager.

The Fund seeks to provide Unit Holders with long-term capital appreciation.

**PRODUCT SUITABILITY**

**2. Who is this product suitable for?**

This Fund is designed for Sophisticated Investors who seek potential capital growth for their investments, have a medium-term to long-term investment horizon and have a medium to high risk tolerance.

**KEY PRODUCT FEATURES**

**3. What am I investing in?**

|                     |  |
|---------------------|--|
| Launch Date         | 18 November 2014   |
| Investment Strategy | <p>To meet the Fund's objective, the Fund will adopt a tactical asset allocation strategy of investing in a portfolio where the Fund may invest up to 100% of the Fund's NAV in equities, equity-linked notes, fixed income instruments, collective investment schemes or money market instruments and fixed deposits with Financial Institutions. At any one time, the asset mix may also comprise all asset classes.</p> <p>The investment approach employed by this strategy incorporates elements of both economic and fundamental analysis to seek profits from investments such as equities, equity-linked notes and fixed income instruments.</p> <p>The Manager may also invest in equity linked instruments such as rights and warrants, and collective investment schemes that has similar investment objective to the Fund's investment objective. The value of the Fund's investments in units/shares of any single collective investment scheme will not exceed 25% of the Fund's NAV.</p> <p>The countries where the Fund will seek to invest in are listed or traded on selected global markets, where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions ("IOSCO").</p> <p><b>Derivative Investments</b></p> <p>The Manager may employ derivatives, such as foreign exchanged forward contracts and cross currency swaps mainly for hedging purposes.</p> <p>The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure.</p> |

## Asset Management

| Asset Allocation  | The Fund asset allocation range is as follows:-  |                      |                      |                              |            |                           |            |   |            |                               |            |
|---|--|----------------------|----------------------|------------------------------|------------|---------------------------|------------|---|------------|-------------------------------|------------|
|   | <table border="1"> <thead> <tr> <th>Asset Class</th> <th>% of NAV of the Fund</th> </tr> </thead> <tbody> <tr> <td>Equity &amp; Equity-linked notes</td> <td>0% to 100%</td> </tr> <tr> <td>Fixed income instruments*</td> <td>0% to 100%</td> </tr> <tr> <td>Money market instruments and fixed deposits with Financial Institutions</td> <td>0% to 100%</td> </tr> <tr> <td>Collective investment schemes</td> <td>0% to 100%</td> </tr> </tbody> </table> | Asset Class          | % of NAV of the Fund | Equity & Equity-linked notes | 0% to 100% | Fixed income instruments* | 0% to 100% | Money market instruments and fixed deposits with Financial Institutions | 0% to 100% | Collective investment schemes | 0% to 100% |
|   | Asset Class  | % of NAV of the Fund |                      |                              |            |                           |            |   |            |                               |            |
|   | Equity & Equity-linked notes   | 0% to 100%           |                      |                              |            |                           |            |   |            |                               |            |
|   | Fixed income instruments*  | 0% to 100%           |                      |                              |            |                           |            |   |            |                               |            |
| Money market instruments and fixed deposits with Financial Institutions   | 0% to 100%   |                      |                      |                              |            |                           |            |   |            |                               |            |
| Collective investment schemes   | 0% to 100%   |                      |                      |                              |            |                           |            |   |            |                               |            |
| *As stated under section 5.4, item (c), (d) and (f) of the permitted investment.<br><i>The Manager will also maintain a sufficient level of cash or cash equivalent for liquidity purposes.</i> |  |                      |                      |                              |            |                           |            |   |            |                               |            |
| Performance Benchmark   | 8% per annum.  |                      |                      |                              |            |                           |            |   |            |                               |            |
| Distribution Policy   | The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate  |                      |                      |                              |            |                           |            |   |            |                               |            |
| Minimum Initial Investment  | RM100,000*   |                      |                      |                              |            |                           |            |   |            |                               |            |
| Minimum additional Investment   | RM50,000*  |                      |                      |                              |            |                           |            |   |            |                               |            |
| Minimum units held  | 60,000 Units*  |                      |                      |                              |            |                           |            |   |            |                               |            |

*Note: Please refer to the Fund's Information Memorandum for further details of the Fund.*

#### 4. Who am I investing with?

Relevant parties information:

|  |   |
|--|---|
| The Manager  | Affin Hwang Asset Management Berhad     |
| Manager's Delegate<br>(Fund Accounting & Valuation Function) | TMF Trustees Malaysia Berhad            |
| The Trustee  | TMF Trustees Malaysia Berhad            |
| Trustee's Delegate (Local & Foreign Custodian)               | Standard Chartered Bank Malaysia Berhad |
| Auditor  | PricewaterhouseCoopers                  |
| Tax Adviser  | Deloitte Tax Services Sdn Bhd           |
| Solicitor  | Messrs. Soon Gan Dion & Partners        |

#### 5. What are the possible outcomes of my investment?

The Fund is a mixed asset wholesale fund that invests up to 100% of the Fund's NAV in equities, equity-linked notes, fixed income instruments, collective investment schemes or money market instruments and fixed deposits with Financial Institutions. The performance of the Fund would be dependent on the equities and fixed income market that are investable by the Fund. The Fund's performance is reliant on the Manager's expertise in managing the Fund to meet its objective.

The Fund's investment into equities and collective investment schemes would to a great extent be linked to the price movements of the global equity markets and the underlying assets of the collective investment schemes. If

\*subject to the Manager's discretion, you may negotiate for a lower amount or value.

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the equities and collective investment schemes that are investable by the Fund performs well, the Fund's performance may reflect the same. However, should the local and global equities and collective investment schemes that are investable by the Fund perform poorly; the Fund's performance may also be impacted negatively.

Please note that unlike fixed deposits which generally provide a guarantee on capital invested and carry specific rate of return, the Fund's investments into fixed income instruments does not provide a guarantee on capital contributed nor does it guarantee a fixed rate of return.

The Fund is not expected to make any income distribution. However, due to investments in equities, the Manager expects the Fund to yield incidental growth in capital. Please note that the capital and returns of the Fund are not guaranteed.

### KEY RISKS

#### 6. What are the key risks associated with this product?

##### General Risks

- **Fund manager risk** – The performance of the Fund depends on the experience, expertise and ability of the Manager to generate returns. Lack of any of the above mentioned may adversely affect the performance of the Fund.
- **Liquidity risk** – Liquidity risk refers to a scenario where an investment cannot be sold due to unavailability of a buyer for that investment or where the investment, by its nature, is thinly traded. This will have the effect of causing the investment to be sold at an unfavourable price.
- **Inflation risk** – Inflation risk is the risk of loss in the purchasing power of your investment due to general increase of consumer prices. Inflation erodes the nominal rate of your return giving you a lower real rate of return.
- **Loan financing risk** – If you intend to purchase Units of this Fund by means of borrowed/ financed monies and pledging those Units as collateral for the borrowed/ financed monies, you should be aware that if the NAV attributable to the Units falls below the borrowed/ financed amount, the lender may require you to provide additional forms of collateral.
- **Risk of non-compliance** – This refers to the risk where the Manager does not comply with the applicable rules, laws, regulations or the Deed. Although not every non-compliance will necessarily result in some losses to the Fund, there is always a risk that losses may be suffered by the Fund. For instance, if the Manager is forced to dispose off any investments of the Fund at loss to resolve the non-compliance.
- **Operational risk** – This risk refers to the possibility of a breakdown in the Manager's internal controls and policies. The breakdown may be a result of human error, system failure or fraud where employees of the Manager collude with one another. This risk may cause monetary loss and/or inconvenience to you.

*Note: Please refer to section 4.1 of the Fund's Information Memorandum for further details of each risk.*

##### Specific Risks

- **Equity investment risk** – The value of an equity investment depends on the companies' growth and earnings potential, sound management, treatment of minority shareholders, as well as a myriad of other factors. Failure to achieve the expected earnings would result in declining investment value which in turn affects the performance of the Fund.
- **Equity-linked notes risk** – The pricing of the equity-linked notes will depend on the price movements of the underlying equities. Any change to the pricing of the underlying equities would either positively or negatively impact the value of the equity-linked notes hence impacting the NAV of the Fund.
- **Credit/default risk** – The risk arises when the issuers of fixed income instruments and money market instruments will not make timely payment of interest and/or principal amount. This may lead to default in the payment of interest and/or principal amount and ultimately the value of the Fund may be adversely affected.
- **Concentration risk** - The Fund is subject to the risks linked to the particular Financial Institution, issuer or counterparty. The risk may be in the form of credit risk, for example, when the particular Financial Institution, issuer or counterparty is not able to repay the interest and/or principal possibly due to its poor financial

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position. Therefore, should such risk happens, the Fund's concentrated portfolio will cause the Fund's overall value to decline to a greater degree than if the Fund was exposed to a less concentrated portfolio.

- **Interest rate risk** – Fixed income instruments and money market instruments are subject to interest rate fluctuations. Generally, movement in interest rates affects the prices inversely, for example, when interest rates rise, prices of the instruments will fall. The fluctuations of the prices of the instruments will also have an impact on the NAV of the Fund.
- **Counterparty risk** - The risk is prevalent as the potential returns derived from the Fund's investment in equity-linked notes and derivatives ("Investments") are dependent on the ongoing ability and willingness of the issuer i.e. a Financial Institution to fulfil their respective financial commitments to the Fund in a timely manner. Bankruptcy, fraud or regulatory non-compliance arising out of and/or in connection with the issuer may impair the operations and/or the performance of the Fund.
- **Derivatives risk** - The use of derivatives carries some risks. The pricing of the derivatives will depend on the price movements of the underlying assets. Any change to the pricing of the underlying assets would either positively or negatively impact the value of the derivatives hence impacting the NAV of the Fund.
- **Currency risk** – Whilst the Fund is denominated in RM, investments denominated in foreign currencies will cause the Fund to be exposed to currency risks.
- **Country risk** – Since the investments for the Fund may consist of investments issued in various countries in addition to Malaysia, the foreign investment portion of the Fund may be affected by the risks specific to the countries in which it invests. Such risks include changes in a country's economic fundamentals, changes in social and political stability and foreign investment policies, which may have an adverse impact on the Fund's investments.
- **Tactical asset allocation fund risk** - This Fund is a tactical asset allocation fund where the strategies employed to shift the asset mix between equities and equity-linked notes, fixed income instruments or money market instruments and fixed deposits, depends on the prevailing market outlook. The Manager's investment decision pertaining to the asset allocation may adversely affect the Fund's performance if the assessment concluded by the Manager is not consistent with the market outlook.

*Note: Please refer to section 4.2 of the Fund's Information Memorandum for further details of each risk.*

**It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not always possible to protect investments against all risks. The various asset classes generally exhibit different levels of risk. You are recommended to read the whole Information Memorandum to assess the risk of the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.**

## FEES & CHARGES

### 7. What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before contributing to the Fund.

What will I be charged by AHAM?

|               |  |
|---------------|--|
| Sales Charge  | Maximum of 2.00% on the NAV per Unit of the Fund.  |
| Switching Fee | <p>➤ <b>Switching from this Fund into other funds managed by AHAM</b></p> <p>A switching fee of up to 1% of the NAV per Unit of the Fund will be charged within the first six (6) months from the earliest date of your investment in the Fund. After the expiry of the first six (6) months, if the sales charge of the fund (or its class) that you intend to switch into is higher than the Sales Charge paid for the Fund, you will need to pay the difference between the intended fund (or its class) and the Fund. Conversely, no sales charge will be imposed on the intended fund (or its class) if it is less than or equal to the Sales Charge paid for the Fund. It is important to note that you are not entitled to any refund of the Sales Charge paid on the Fund, which exceeds that imposed on the intended fund (or its class).</p> |

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|                   |  |
|-------------------|--|
| Repurchase Charge | <p>There will be a maximum charge of 1.00%* of the NAV per Unit imposed on any repurchase of Units of the Fund within six (6) months from the date of investment by the Unit Holders. However, there will be no charges imposed on any repurchase of Units of the Fund after six (6) months from the date of investment by the Unit Holders.</p> <p><i>*Investors may negotiate for a lower repurchase charge.</i></p> <p><i>Note: the exercise of a Cooling-off Right is not considered a repurchase request and no repurchase charge shall be imposed.</i></p> |
| Transfer fee      | RM5.00 per transfer.   |

What are the key ongoing fees charged to the Fund?

|                                  |  |
|----------------------------------|--|
| Annual Management Fee            | Up to 1.50% per annum of the NAV of the Fund.  |
| Performance Fee and Hurdle Value | The Manager will earn a 20% performance fee on the appreciation in the NAV per Unit over and above the Hurdle Value during a Performance Period. However, in the interest of investors, the Manager imposes a Hurdle Value, which is HWM plus 8.0%, in which the Fund's performance have to exceed before the Manager is eligible for a performance fee. |
| Annual Trustee Fee               | Up to 0.055% per annum of the NAV of the Fund (excluding foreign custodian fees and charges).  |

*Note: Please refer to the Fund's Information Memorandum on further details of the fees and charges.*

**ALL FEES, CHARGES AND EXPENSES ARE EXCLUSIVE OF GOODS AND SERVICES TAX. WE (INCLUDING THE TRUSTEE AND/OR OTHER SERVICE PROVIDERS) WILL CHARGE GOODS AND SERVICES TAX AT THE PREVAILING RATE OF 6% ON THE ABOVEMENTIONED FEES, CHARGES AND EXPENSES IN ACCORDANCE WITH THE GOODS AND SERVICES TAX ACT 2014.**

**! YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.**

### VALUATIONS AND EXITING FROM INVESTMENT

#### 8. How often are valuations available?

The Fund will be valued on every Business Day and you may obtain NAV and prices of the Fund from our website at [www.affinhwang.com](http://www.affinhwang.com), our customer service via our toll free number 1-800-88-7080 or email to [customercare@affinhwangam.com](mailto:customercare@affinhwangam.com).

#### 9. How can I exit from this investment and what are the risks and costs involved?

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. and 3.30 p.m. Payments will be made to you within 10 calendar days from the day we receive the repurchase request and provided that all documentations are completed and verifiable.

### CONTACT INFORMATION

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

- For internal dispute resolution, you may contact our customer service personnel:
  - via phone to : 03 – 2116 6000
  - via fax to : 03 – 2116 6100
  - via toll free no. : 1-800-88-7080

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- (d) via email to : [customercare@affinhwangam.com](mailto:customercare@affinhwangam.com)  
 (e) via letter : Affin Hwang Asset Management Berhad  
 Ground Floor, Menara Boustead  
 69, Jalan Raja Chulan  
 50200 Kuala Lumpur

Complaints should be made in writing with the following information:

- (a) particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;  
 (b) circumstances of the non-compliance or improper conduct;  
 (c) parties alleged to be involved in the improper conduct; and  
 (d) other supporting documentary evidence (if any).
2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Center (SIDREC):
- (a) via phone to : 03-2282 2280  
 (b) via fax to : 03-2282-3855  
 (c) via email to : [info@sidrec.com.my](mailto: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
3. 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 : 03 – 6204 8999  
 (b) via fax to : 03 – 6204 8991  
 (c) via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)  
 (d) via online complaint form available at [www.sc.com.my](http://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
4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
- (a) via phone to : 03 – 20923800  
 (b) via fax to : 03 – 20932700  
 (c) via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)  
 (d) via online complaint form available at : [www.fimm.com.my](http://www.fimm.com.my)  
 (e) via letter to : Legal, Secretarial & Regulatory Affairs  
 Federal of Investment Managers Malaysia  
 19-06-1, 6th Floor Wisma Tune  
 No. 19, Lorong Dungun  
 Damansara Heights  
 50490 Kuala Lumpur

### APPENDIX : GLOSSARY

|                         |   |
|-------------------------|---|
| "Bursa Malaysia"        | Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad including such other name as it may be changed to from time to time.  |
| "Business Day"          | A day on which the Bursa Malaysia is open for trading. The Manager may declare certain Business Days a non-Business Day when deemed necessary, such as in the event of market disruption.   |
| "Deed"                  | Refers to the Deed dated 7 November 2014, the supplemental deed dated 3 August 2016 and the second supplemental deed dated 14 June 2017 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed. |
| "Financial Institution" | Means<br>(a) if the institution is in Malaysia –  |

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|--|---|
|  | <ul style="list-style-type: none"> <li>(i) licensed bank;</li> <li>(ii) licensed investment bank;</li> <li>(iii) development financial institutions; or</li> <li>(iv) licensed Islamic bank;</li> </ul> <p>(b) if the institution is outside Malaysia, any institution that is licensed or registered or approved or authorised by the relevant banking regulator to provide financial services.</p>  |
| "the Fund"                               | Refers to Affin Hwang Absolute Return Fund III.   |
| "Guidelines"                             | Means Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework issued by the SC and as amended from time to time.  |
| "High Water Mark" or "HWM"               | Means the NAV per Unit that forms the basis of calculating and determining the Hurdle Value for a Performance Period. At launch, the HWM will be the initial offer price and thereafter, will be the closing NAV per Unit on the last Business Day of the preceding Performance Period or the previous HWM of the preceding Performance Period, whichever is higher.<br><i>Kindly refer to Section 6.6 of the Fund's Information Memorandum for further details.</i>  |
| "Hurdle Value"                           | Means the minimum value that needs to be achieved before the Manager is eligible for a performance fee. The Hurdle Value is calculated by adding 8.0% to the HWM and is determined at the beginning of each Performance Period.<br><i>Kindly refer to Section 6.6 of the Fund's Information Memorandum for further details.</i>   |
| "Information Memorandum/Info Memo or IM" | Means the information memorandum in respect of the Fund.  |
| "the Manager / AHAM / we / us / our"     | Refers to Affin Hwang Asset Management Berhad.  |
| "NAV"                                    | Determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. For the purpose of computing the annual management fee and the annual trustee fee, the NAV of the Fund should be inclusive (that is, before any deduction) of the management fee and the trustee fee for the relevant day.   |
| "NAV per Unit"                           | Means the NAV of the Fund at a particular point divided by the total number of Units in Circulation at that point.  |
| "Performance Period"                     | Means a period of 12 months beginning from 1 July to 30 June every year to coincide with the start and the end of the Fund's financial year. However, the Fund's financial year may be more or less than 12 months in the first year, depending on when the fund is launched. The Manager only calculates the performance fee on a Business Day.  |
| "Sophisticated Investors"                | <p>Refers to –</p> <ul style="list-style-type: none"> <li>(1) an individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;</li> <li>(2) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months;</li> <li>(3) an individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months;</li> <li>(4) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;</li> <li>(5) a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(6) a unit trust scheme or prescribed investment scheme;</li> <li>(7) a private retirement scheme;</li> <li>(8) a closed-end fund approved by SC;</li> <li>(9) a company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(10) a corporation that is a public company under the Companies Act 2016 which is approved by the SC to be a trustee under the Act and has assets under management exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(11) a statutory body established by an Act of Parliament or an enactment of any State;</li> <li>(12) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967 [Act 53];</li> <li>(13) central bank of Malaysia;</li> </ul> |



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|                        |  |
|------------------------|--|
|                        | <p>(14) a holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence;</p> <p>(15) a licensed institution as defined in the Financial Services Act 2013;</p> <p>(16) an Islamic bank as defined in the Islamic Financial Services Act 2013;</p> <p>(17) an insurance company licensed under the Financial Services Act 2013;</p> <p>(18) a takaful operator registered under the Islamic Financial Services Act 2013;</p> <p>(19) a bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010 [Act 704];</p> <p>(20) an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010 [Act 705]; and</p> <p>(21) such other investor(s) as may be permitted by the Securities Commission Malaysia from time to time and/or under the relevant guidelines for wholesale funds.</p> |
| "the Trustee"          | Means TMF Trustees Malaysia Berhad.  |
| "RM"                   | Means Ringgit Malaysia.  |
| "Unit or Units"        | It is a measurement of the right or interest of a Unit Holder and includes a fraction of a Unit.   |
| "Units in Circulation" | Means Units created and fully paid for and which has not been cancelled.<br><i>It is also the total number of Units issued at a particular valuation point.</i>  |
| "Unit Holder, you"     | Refers to the person registered for the time being as the holder of Units of the Fund including persons jointly registered.  |