

PROSPECTUS

MyETF MSCI SEA ISLAMIC DIVIDEND

(a unit trust scheme constituted on 6 February 2015 in Malaysia)

PROSPECTUS ON MyETF MSCI SEA ISLAMIC DIVIDEND, AN EXCHANGE-TRADED FUND, PURSUANT TO THE LISTING OF ITS UNITS AT THE INITIAL ISSUE PRICE OF RM1.00 EACH ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD

Manager



i-VCAP Management Sdn Bhd
(Company No. 792968-D)

Trustee



Deutsche Trustees Malaysia Berhad
(Company No. 763590-H)

Principal Adviser and Placement Agent



CIMB Investment Bank Berhad
(Company No. 18417-M)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

Shariah Adviser



CIMB Islamic Bank Berhad
(Company No. 671380-H)

Participating Dealers



CIMB Bank Berhad
(Company No. 13491-P)



RHB Investment Bank Berhad
(Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

Placement Agents



Affin Hwang Investment Bank Berhad
(Company No. 14389-U)



بي.ايم.بي.سي. سي.ك.ور.تي.سي. اس.ت.دي.ير.ين. ب.ر.د.
BIMB SECURITIES SDN BHD (290163-X)
A Participating Organisation of Bursa Malaysia Securities Berhad
Full-Fledged Shariah-Compliant Stockbroking Company

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 35.

This Prospectus is dated 8 April 2015

RESPONSIBILITY STATEMENTS

This Prospectus has been reviewed and approved by the directors of *i*-VCAP Management Sdn Bhd (“**Manager**”) 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Prospectus false or misleading.

CIMB Investment Bank Berhad acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning the public offering.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia (“**SC**”) has approved the issue of, offer for subscription or purchase, or issue an invitation to subscribe for or purchase Units in respect of the public offering and a copy of this Prospectus has been registered with the SC.

The approval of the public offering of the units, and registration of this Prospectus, should not be taken to indicate that the SC recommends the MyETF MSCI SEA Islamic Dividend (“**Fund**”) or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Prospectus.

The SC is not liable for any non-disclosure on the part of the Manager responsible for the Fund and takes no responsibility for the contents in this Prospectus. The SC 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.

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.

Admission to the Official List of Bursa Malaysia Securities Bhd is not to be taken as an indication of the merits of the invitation, the Fund or of its Units.

ADDITIONAL STATEMENTS

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 this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to the Fund.

SHARIAH FUND STATEMENT

The Fund offered in this Prospectus has been certified as Shariah-compliant by the Shariah Adviser appointed for the Fund.

ELECTRONIC PROSPECTUS

The contents of the electronic copy of this Prospectus and the copy of this Prospectus registered with the SC are the same. Prospective investors may obtain a copy of the Electronic Prospectus from the websites of Affin Bank Berhad at www.affinOnline.com, Affin Hwang Investment Bank Berhad at trade.affinhwang.com, CIMB at www.eipocimb.com, CIMB Bank Berhad at www.cimbclicks.com.my, Malayan Banking Berhad at www.maybank2u.com.my, RHB Bank Berhad at www.rhb.com.my or Public Bank Berhad at www.pbebank.com.

The internet is not a fully secured medium. The Internet Application (as defined herein) for the units of the Fund may be subject to risks in data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions (as defined herein). These risks cannot be borne by the Internet Participating Financial Institutions. If investors doubt the validity or integrity of an Electronic Prospectus, investors should immediately request from the Manager or the Issuing House a paper or printed copy of this Prospectus. If there is any discrepancy between the contents of the Electronic Prospectus and the paper or printed copy of this Prospectus, the contents of the paper or printed copy of this Prospectus which are identical to the copy of the Prospectus registered with the SC shall prevail.

In relation to any reference in this Prospectus to third party internet sites (referred to as “**Third Party Internet Sites**”), whether by way of hyperlinks or by way of description of the Third Party Internet Sites, investors acknowledge and agree that:

- (i) each of the Manager, Principal Adviser, Shariah Adviser, Placement Agents and Participating Dealers does not endorse and is not affiliated in any way with the Third Party Internet Sites. Accordingly, each of the Manager, Principal Adviser, Shariah Adviser, Placement Agents and Participating Dealers is not responsible for the availability of, or the contents of any data, files or other material provided on Third Party Internet Sites. Investors bear all risks associated with the access to or use of Third Party Internet Sites;
- (ii) each of the Manager, Principal Adviser, Shariah Adviser, Placement Agents and Participating Dealers is not responsible for the quality of products or services of the Third Party Internet Sites, particularly in fulfilling any terms of agreements with Third Party Internet Sites. Each of the Manager, Principal Adviser, Shariah Adviser, Placement Agents and Participating Dealers is also not responsible for any loss or damage or cost that investors may suffer or incur in connection with or as a result of dealing with Third Party Internet Sites or the use of or reliance on any data, file or other material provided by such parties; and
- (iii) any data, file or other material downloaded from Third Party Internet Sites is done at the investors' own discretion and risk. Each of the Manager, Principal Adviser, Shariah Adviser, Placement Agents and Participating Dealers is not responsible, liable or under obligation for any damage to investors' computer systems or loss of data resulting from the downloading of any such data, information, files or other material.

ELECTRONIC PROSPECTUS (cont'd)

Where an Electronic Prospectus is hosted on any of the websites of the Internet Participating Financial Institutions, investors are advised that:

- (i) the Internet Participating Financial Institutions are only liable in respect of the integrity of the contents of an Electronic Prospectus to the extent of the contents of the Electronic Prospectus on the web servers of the Internet Participating Financial Institutions which may be viewed via the investors' web browser or other relevant software. The Internet Participating Financial Institutions are not responsible for the integrity of the contents of an Electronic Prospectus which has been obtained from the web servers of the Internet Participating Financial Institutions and subsequently communicated or disseminated in any manner to investors or other parties; and
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in an Electronic Prospectus, the accuracy and reliability of an Electronic Prospectus cannot be guaranteed because the internet is not a fully secured medium.

The Internet Participating Financial Institutions are not liable (whether in tort or contract or otherwise) for any loss, damage or costs, investors or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in an Electronic Prospectus which may arise in connection with or as a result of any fault with the web browsers or other relevant software, any fault on investors' or any third party's personal computers, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the websites of the Internet Participating Financial Institutions, and/or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on investors' personal computers.

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LICENSING DISCLOSURE STATEMENT

The following is a statement required to be disclosed in this Prospectus under the Index Licence Agreement entered into between MSCI Inc. (the Index Licensor) and the Manager which became effective on 1 August 2012:

This Fund is not sponsored, endorsed, sold or promoted by MSCI Inc. ("**MSCI**"), any of its affiliates, any of its information providers or any other third party involved in or related to compiling, computing or creating any MSCI index (collectively, the "**MSCI Parties**"). The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by *i*-VCAP Management Sdn Bhd. None of the MSCI Parties makes any representation or warranty, express or implied, to the issuer or owners of this Fund or any other person or entity regarding the advisability of investing in funds generally or in this Fund particularly or the ability of any MSCI index to track corresponding stock market performance. MSCI or its affiliates are the licensors of certain trademarks, service marks and trade names and of the MSCI indexes which are determined, composed and calculated by MSCI without regard to this Fund or the issuer or the owners of this Fund of any other person or entity. None of the MSCI Parties has any obligation to take the needs of the issuer or owners of this Fund or any other person or entity into consideration in determining, composing or calculating the MSCI indexes. None of the MSCI Parties is responsible for or has participated in the determination of the timing of, prices at, or quantities of this Fund to be issued or in the determination or calculation of the equation by or the consideration into which this Fund is redeemable. Further, none of the MSCI Parties has any obligation or liability to the issuer or owners of this Fund or any other person or entity in connection with the administration, marketing or offering of this Fund.

Although MSCI shall obtain information for inclusion in or for use in the calculation of the MSCI indexes from sources that MSCI considers reliable, none of the MSCI Parties warrants or guarantees the originality, accuracy and/or completeness or any MSCI index or any data included therein. None of the MSCI Parties makes any warranty, express or implied, as to results to be obtained by the issuer of this Fund, owners of this Fund, or any other person or entity, from the use of any MSCI index or any data included therein. None of the MSCI Parties shall have any liability for any errors, omissions or interruptions of or in connection with any MSCI Index or any data included therein. Further, none of the MSCI Parties makes any express or implied warranties of any kind, and the MSCI Parties hereby expressly disclaim all warranties or merchantability and fitness for a particular purpose, with respect to each MSCI index and any data included therein. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Please refer to Section 4.3 on "RISK FACTORS" and Section 3.6.7 of this Prospectus for further information on the licensing conditions in relation to the Benchmark Index contained in the Index Licence Agreement.

TENTATIVE LISTING TIMETABLE

The indicative timing of events leading up to the listing of the Units is set out below:

Date and time	Event
8 April 2015	: Issuance/Publication of this Prospectus
8 April 2015, 9.00 a.m.	: Opening date and time for the Initial Subscription
22 April 2015, 5.00 p.m.	: Closing date and time for the Initial Subscription
24 April 2015 ⁽¹⁾	: Balloting of Subscription Applications for the Units pursuant to the Initial Subscription (if any)
6 May 2015	: Allotment of the Units to successful applicants
7 May 2015	: Listing of the Fund on the Main Market

Note:

⁽¹⁾ *In the event the total Subscription Application exceeds 500 million Units (being the approved Fund size), the Issuing House will conduct a ballot in the manner approved by the Manager to determine acceptance of applications in a fair and equitable manner.*

Units subscribed for under the Initial Subscription will be created by the fifth (5th) Dealing Day from the closing date of the Initial Subscription Period. All Units created under the Initial Subscription will be deposited with Bursa Depository and credited into the CDS Accounts of the successful applicants prior to the Listing of the Fund.

In the event the total Subscription Application is 500 million Units (being the approved Fund size) or less, each applicant will receive the full allocation of Units which he has applied for.

In the event the total Subscription Application exceeds 500 million Units, the Issuing House will conduct a ballot in the manner approved by the Manager to determine acceptance of applications in a fair and equitable manner. Investors should note that there is no guarantee that the entire number of Units applied for will be fulfilled. The Manager reserves the right of final decision on the allocation of Units.

Subsequent to the Listing of the Fund on Bursa Malaysia Securities Berhad, the Participating Dealers may request for the creation of additional Units in accordance with the terms of the Participating Dealer Agreements.

THE INDICATIVE TIMING SET OUT ABOVE IS SUBJECT TO CHANGE, WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. THE BOARD OF DIRECTORS OF THE MANAGER, i-VCAP MANAGEMENT SDN BHD, TOGETHER WITH THE PRINCIPAL ADVISER AND PLACEMENT AGENT, CIMB INVESTMENT BANK BERHAD, MAY IN THEIR ABSOLUTE DISCRETION, EXTEND THE CLOSING DATE FOR THE INITIAL SUBSCRIPTION. IF THE CLOSING DATE FOR THE INITIAL SUBSCRIPTION IS EXTENDED, THE DATES FOR BALLOTING (IF REQUIRED), ALLOTMENT OF THE UNITS AND LISTING OF THE FUND WILL BE EXTENDED ACCORDINGLY.

ANY EXTENSION OF THE ABOVEMENTIONED DATES WILL BE ANNOUNCED VIA THE FUND'S WEBSITE AT www.myetf.com.my AND BY WAY OF ADVERTISEMENT IN A WIDELY CIRCULATED BAHASA MALAYSIA AND ENGLISH DAILY NEWSPAPER WITHIN MALAYSIA.

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DEFINITIONS

In this Prospectus, the following words and expressions shall have the following meanings except where the context otherwise requires:

Act	:	Companies Act, 1965
ADA	:	Authorised depository agent
Application	:	A Creation Application and/or Redemption Application, as the case may be
Application Cancellation Fee	:	The fee which may, at the discretion of the Manager, be charged to each Participating Dealer upon the cancellation of each Application as set out in Section 5.1(i) of this Prospectus
Application Form	:	Subscription Application form for the Units which is enclosed with this Prospectus
ATM	:	Automated teller machine
Authorised Securities	:	Any or all of the following: <ul style="list-style-type: none">(i) Index Securities;(ii) non-Index Securities which in the opinion of the Manager has a high correlation (i.e. positive correlation coefficient of at least 0.7) to one or more of the Index Securities that it is substituting; and(iii) if the Manager is of the opinion there exists liquidity constraints with the Index Securities and/or non-Index Securities, one or more collective investment schemes which are likely to behave in a manner that is consistent with the investment objective of the Fund as determined by the Manager
Benchmark Index	:	The MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index (or such other name by which the index may be known) provided by the Index Licensor or such replacement index as may be determined by the Manager, in accordance with the Deed and as set out in Section 3.6.6 of this Prospectus
Board	:	Board of Directors of the Manager
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
Cash Component	:	(i) The amount of cash to be paid per Creation Unit Block which forms part of the In-Kind Creation Basket; or <ul style="list-style-type: none">(ii) the amount of cash to be received per Redemption Unit Block which forms part of the In-Kind Redemption Basket, as the case may be

DEFINITIONS (cont'd)

Cash Creation	:	The creation of Units in Creation Unit Block(s) in exchange for the Subscription Amount delivered by the Participating Dealers which may only be made after Listing
Cash Redemption	:	The redemption of existing Units in Redemption Unit Block(s) delivered by the Participating Dealers in exchange for the Redemption Amount
Cash Subscription	:	The amount of cash to be paid by an applicant which shall be the Initial Issue Price, multiplied by the number of Units applied for in a Subscription Application made under the Initial Subscription
CDS Account	:	The central depository system account established at Bursa Depository for the recording of deposit of securities and dealing in such securities by the depositor
Central Depositories Act	:	Securities Industry (Central Depositories) Act, 1991
CIMB	:	CIMB Investment Bank Berhad (18417-M)
CIMB Bank	:	CIMB Bank Berhad (13491-P)
CIMB Islamic	:	CIMB Islamic Bank Berhad (671380-H)
CIS Prospectus Guidelines	:	Prospectus Guidelines for Collective Investment Schemes issued by the SC
Clearing House	:	Bursa Malaysia Securities Clearing Sdn Bhd (109716-D)
CMSA	:	Capital Markets and Services Act, 2007
Consideration	:	The price payable for Units applied for pursuant to: (i) Subscription Application which shall be the Initial Issue Price multiplied by the number of Units applied for; or (ii) Creation Application which shall be the Issue Price multiplied by the number of Units applied for, as the case may be
Creation Application	:	An application by a Participating Dealer to the Manager for the creation of new Units in a Creation Unit Block (or whole multiples thereof)
Creation Application Fee	:	The fees which may be charged by the Manager to the Participating Dealers on each Creation Application in addition to the Consideration and Transaction Costs, as set out in Section 5.1(i) of this Prospectus
Creation Securities	:	The Authorised Securities comprised in an In-Kind Creation Basket

DEFINITIONS (cont'd)

Creation Unit Block	: The quantity of Units which will be issued upon a successful Creation Application: (i) for In-Kind Creation, in respect of one (1) whole In-Kind Creation Basket; and (ii) for Cash Creation, in respect of the Subscription Amount. The size of a Creation Unit Block may change from time to time as determined by the Manager, upon consultation with the Trustee and notified to the Participating Dealers
Custodian	: DBMB, being the custodian of the Fund Assets
DBMB	: Deutsche Bank (Malaysia) Berhad (312552-W)
Dealing Day	: Each Market Day during the continuance of the Fund, commencing on the closing date of the Initial Subscription Period, on which Bursa Securities is open for trading and/or such other day as the Manager may, in consultation with the Trustee, from time to time determine but shall not include a Market Day on which a force majeure event occurs or is continuing
Dealing Deadline	: For the purposes of Creation Application(s) and/or Redemption Application(s), 12.30 p.m. on any particular Dealing Day or such other time as the Manager may, in consultation with the Trustee, from time to time determine and notified to the Participating Dealers
Deed	: The deed dated 6 February 2015 entered into between the Manager and the Trustee constituting the Fund as from time to time altered, modified or added to in accordance with the provisions therein contained and shall include any supplemental thereto executed in accordance with the provisions thereof
Distributable Income	: The Income available for distribution to Unit Holders, after the income purification process and the deduction of all fees, costs and expenses incurred and chargeable to the Fund but shall exclude any realised capital gains or losses on the sale or disposal of the Fund Assets
DTMB	: Deutsche Trustees Malaysia Berhad (763590-H)
eDividend	: The service which was set up to allow the Manager and/or Trustee to electronically pay cash distributions directly into a Unit Holder's bank account
Electronic Application	: Subscription Application for the Units through a Participating Financial Institution's ATM
ETF	: Exchange-traded fund
ETF Guidelines	: Exchange-Traded Funds Guidelines issued by the SC

DEFINITIONS (cont'd)

Financial Institution	: (i) if the institution is in Malaysia: (a) institutions authorised to carry on banking business or investment banking business under the Financial Services Act 2013; or (b) institutions authorised to carry on Islamic banking business under the Islamic Financial Services Act 2013; or (ii) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised to provide financial services by the relevant banking regulator
Fund	: MyETF MSCI SEA Islamic Dividend, or any other name as the Manager may determine, subject to the approval of the SC
Fund Assets	: All the assets (including cash) held or deemed to be held upon trust by the Trustee pursuant to the Deed including Income but excluding any amount which has been allocated for distribution to Unit Holders
GICS	: Global Industry Classification Standard
i-VCAP	: i-VCAP Management Sdn Bhd (792968-D)
In-Kind Creation	: The creation of new Units in Creation Unit Block(s) in exchange for In-Kind Creation Basket(s) delivered by a Participating Dealer
In-Kind Creation Basket	: The portfolio of Creation Securities and Cash Component (if any) determined by the Manager in respect of each Dealing Day, that must be delivered by a Participating Dealer pursuant to a Creation Application in exchange for one (1) Creation Unit Block
In-Kind Redemption	: The redemption of existing Units in Redemption Unit Block(s) delivered by a Participating Dealer in exchange for In-Kind Redemption Basket(s)
In-Kind Redemption Basket	: The portfolio of Redemption Securities and Cash Component (if any) determined by the Manager in respect of each Dealing Day, that will be received by a Participating Dealer pursuant to a Redemption Application in exchange for one (1) Redemption Unit Block
Income	: The net realised income of the Fund, comprising all profits, dividends and other distributions or income accrued in respect of the Fund Assets taking into account all or any part of the capital gains and losses realised on the sale or disposal of the Fund Assets as the Manager with the consent of the Trustee may, from time to time, determine to be treated as income of the Fund
Index Licence Agreement	: The index licence agreement dated 1 August 2012 entered into between the Index Licensor and the Manager
Index Licensor	: MSCI, the licensor of the Benchmark Index, who has the right to grant the Manager usage of the Benchmark Index
Index Securities	: The securities or interests issued by the companies that are included in the Benchmark Index from time to time or depository receipts that may be issued against such securities or interests

DEFINITIONS (cont'd)

Indicative Optimum Portfolio Value per Unit or IOPV per Unit	: The estimated NAV per Unit of the Fund, calculated by the Manager in the manner as set forth in Section 6.8 of this Prospectus
Initial Issue Price	: The price at which Units are issued under the Initial Subscription which is fixed at RM1.00
Initial Subscription	: The offer for subscription of Units during the Initial Subscription Period
Initial Subscription Period	: The period commencing at 9.00 a.m. on the 8 April 2015 and ending at 5.00 p.m. on the closing date of the Initial Subscription, tentatively on 22 April 2015 provided that the closing date of the Initial Subscription Period must be a Dealing Day
Internet Application	: Subscription Application for the Units through an Internet Participating Financial Institution
Internet Participating Financial Institution	: A participating financial institution for the Internet Application
Investment Committee	: Investment committee of the Fund
Islamic ETF	: An ETF which complies with Shariah
Issue Price	: The price per Unit at which Units are issued from time to time, based on the NAV per Unit, which shall be ascertained in accordance with the provisions set out in Section 6.8 of this Prospectus
Issuing House	: Malaysian Issuing House Sdn Bhd (258345-X)
Latest Practicable Date	: 6 March 2015, being the latest practicable date prior to the registration of this Prospectus whereby the information disclosed shall remain relevant and current as at such date
Liabilities	: The outstanding liabilities, costs and expenses of the Fund including without limitation: <ul style="list-style-type: none">(i) unpaid administrative fees and expenses including the Management Fee and the Trustee Fee;(ii) all fees and expenses and all duties, taxes, governmental charges, brokerage fees, transfer fees, or other charges or expenses incurred by the Manager and/or the Trustee in relation to or in connection, directly or indirectly, with any investment related transaction and dealing or as a consequence of such transaction and dealing;(iii) accrued charges in respect of or owing in relation to any Permitted Investments;

DEFINITIONS (cont'd)

- (iv) any provision for tax which in the opinion of the Manager should be taken into account and such sum (if any) as estimated by the Manager to be paid or reclaimed in respect of taxation related to income and transactions prior to the relevant date;
- (v) the amount outstanding in respect of any financing permitted by applicable laws and the amount of any unpaid profit and expenses in respect thereof;
- (vi) any other cost or expenses payable but not paid which are expressly authorised by any of the provisions of the Deed to be payable out of the Fund Assets; and
- (vii) any other amounts required to meet liabilities or other expenditure which in the opinion of the Manager, with the approval of the Trustee, should be taken into account and which have not otherwise been taken into account in determining the amount of the liabilities in any of the preceding paragraphs of this definition.

Liabilities shall be treated as accruing from day to day where appropriate

- Listing : Admission to the Official List and the listing of and quotation for the Units on the Main Market of Bursa Securities
- Listing Requirements : The Main Market Listing Requirements issued by Bursa Securities
- Main Market : The Main Market of Bursa Securities
- Market Day : A day on which Bursa Securities is open for trading
- Management Fee : A percentage of the NAV of the Fund that is paid to the Manager for managing the portfolio of the Fund as set out in Section 5.2 of this Prospectus
- Manager : i-VCAP, being the management company for the Fund
- MER : Management expense ratio which is the ratio of the sum of fees and the recovered expenses of the Fund to the average daily NAV of the Fund as set out below:

$$\frac{\text{Fees of the Fund} + \text{Recovered expenses of the Fund}}{\text{Average daily NAV of the Fund}} \times 100$$

where:

Fees of the Fund = All ongoing fees deducted or deductible directly from the Fund in respect of the period covered by the management expense ratio, expressed as a fixed amount, calculated on a daily basis. This would include the annual Management Fee, the annual Trustee Fee and any other fees deducted or deductible directly from the Fund;

DEFINITIONS (cont'd)

	Recovered expenses of the Fund	=	All expenses recovered from or charged to the Fund, as a result of the expenses incurred by the operation of the Fund, expressed as a fixed amount. This should not include expenses that would otherwise be incurred by an individual investor (e.g. brokerage, tax and levies); and
	Average daily NAV of the Fund	=	The NAV of the Fund in respect of the period covered by the management expense ratio, calculated on a daily basis
MSCI	:		MSCI Inc.
MyETF MSCI SEA Islamic Dividend	:		The ETF as established by the Deed known as "MyETF MSCI SEA Islamic Dividend" or other name as the Manager may determine, subject to the approval of the SC
NAV	:		Net asset value
NAV of the Fund	:		The value of all the Fund Assets less the value of all the 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
NAV per Unit	:		The NAV of the Fund divided by the number of Units in issue, at the Valuation Point
Parent Index	:		MSCI South East Asia IMI Islamic Index, an index provided by MSCI, comprising the universe of securities from which the Benchmark Index is derived
Participating Dealers	:		CIMB Bank, RHB and/or any other person who enters into the Participating Dealer Agreements in the form and substance acceptable to the Manager and Trustee
Participating Dealer Agreements	:		The agreements between the Participating Dealers, the Manager and Trustee setting out, amongst others: (i) the arrangements in respect of the creation and issue of Units and the redemption and cancellation of Units; and/or (ii) the obligations of the Participating Dealers as liquidity providers
Participating Financial Institution	:		A participating financial institution for the Electronic Application
Perfect Basket	:		The portfolio of Index Securities in substantially the same composition and weighting as the Benchmark Index
Permitted Investments	:		The assets that the Fund is authorised to invest in as set out in Section 3.5.4(i) of this Prospectus
Placement Agent	:		Placement agent as appointed by the Manager
PWC Taxation	:		PricewaterhouseCoopers Taxation Services Sdn Bhd (464731-M)

DEFINITIONS (cont'd)

- Redemption Amount : The cash sum to be delivered to the Participating Dealers in respect of a Cash Redemption equivalent to the Redemption Price multiplied by the number of Units to be redeemed
- Redemption Application : An application by a Participating Dealer to the Manager for the redemption of existing Units in a Redemption Unit Block (or whole multiples thereof)
- Redemption Application Fee : The fee which may be charged by the Manager to the Participating Dealers on each Redemption Application in addition to the Transaction Costs, as set out in Section 5.1(i) of this Prospectus
- Redemption Date : In relation to Units applied for, means the third (3rd) Dealing Day after the Trade Date on which a Redemption Application for such Units is received or deemed received or such other day as may be agreed between the Manager and Trustee (on either a general or case by case basis) and notified to the Participating Dealers on which Units are to be redeemed/cancelled
- Redemption Price : The price per Unit at which Units are redeemed from time to time, based on the NAV per Unit, which shall be ascertained in accordance with the provisions set out in Section 6.8 of this Prospectus
- Redemption Securities : The Authorised Securities comprised in an In-Kind Redemption Basket
- Redemption Unit Block : The quantity of Units which are required to be delivered to the Trustee upon a successful Redemption Application:
- (i) for In-Kind Redemption, in respect of one (1) whole In-Kind Redemption Basket; and
 - (ii) for Cash Redemption, in respect of the Redemption Amount.
- The size of a Redemption Unit Block may change from time to time as determined by the Manager, upon consultation with the Trustee and notified to the Participating Dealers
- Register : The register of Unit Holders kept and maintained by the Manager or its appointed agent on the following basis:
- (i) Units issued to the Unit Holders;
 - (ii) Units redeemed by the Unit Holders; and
 - (iii) records obtained from Bursa Depository monthly, or on such other dates as may be determined by the Manager
- Registrar : Symphony

DEFINITIONS (cont'd)

Relevant Exchanges	:	The stock exchanges in which the Fund may invest, which includes Bursa Securities, Singapore Exchange, The Stock Exchange of Thailand, Indonesia Stock Exchange and The Philippine Stock Exchange Inc as at the Latest Practicable Date
RHB	:	RHB Investment Bank Berhad (19663-P)
Ringgit Malaysia or RM	:	The lawful currency of Malaysia
SC	:	Securities Commission Malaysia
SC SAC	:	Shariah Advisory Council established by the SC under Section 316A of the CMSA
Seeder	:	Valuecap, being the seeder for the Fund
Share Registry Services Agreement	:	The agreement entered into between the Manager and the Registrar dated 13 January 2009 in relation to the outsourcing of the registrar function
Shariah	:	The Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijti had of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit)
Shariah Adviser	:	CIMB Islamic, being the Shariah adviser for the Fund
Shariah Investment Guidelines	:	Shariah investment guidelines established for the Fund and endorsed by the Shariah Adviser
Special Resolution	:	A resolution passed by a majority of not less than three-fourths (3/4) of the Unit Holders voting at the meeting of Unit Holders, provided that for the purposes of terminating or winding up the Fund, a special resolution is passed by a majority in number representing at least three-fourths (3/4) of the value of Units held by the Unit Holders voting at the meeting of Unit Holders
Subscription Amount	:	The Consideration in cash, to be delivered by the Participating Dealers in respect of a Cash Creation
Subscription Application	:	An application for Units under the Initial Subscription which can be made by completing either the Application Form, Electronic Application, Internet Application or through a Placement Agent (applicable for institutional and selected investors only)
Symphony	:	Symphony Share Registrars Sdn Bhd (378993-D)
Tax Adviser	:	PWC Taxation
Trade Date	:	The Dealing Day on which the Manager receives a valid Application in accordance with the Deed and the Participating Dealer Agreements provided that if such valid Application is received after the Dealing Deadline, the next Dealing Day shall be the Trade Date

DEFINITIONS (cont'd)

Transaction Costs	:	In relation to any particular transaction or dealing, means all stamp duty and other duties, taxes, government charges, brokerage fees, bank charges, transfer fees, registration fees, transaction levies, foreign exchange costs and other duties and charges whether in connection with the Fund Assets or the creation, issue, transfer, cancellation or redemption of Units or the acquisition or disposal of Fund Assets or otherwise which may have become or may be payable in respect of (whether prior to, upon or after the occasion of) any transaction or dealing relating to the Fund
Trustee	:	DTMB, being the trustee for the Fund
Trustee Fee	:	A percentage of the NAV of the Fund that is paid to the Trustee, as set out in Section 5.2 of this Prospectus
Unit	:	An undivided interest in the Fund
Unit Holder	:	Any person registered as holding a Unit in accordance with the provisions of the Deed
Valuation Point	:	At the official close of trading of any of the Relevant Exchanges on each Dealing Day, whichever is the latest
Valuecap	:	Valuecap Sdn Bhd, the parent company of <i>i</i> -VCAP

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include companies and corporations, and a reference to a section is a reference to the relevant section of this Prospectus.

Any reference in this Prospectus to an enactment or guidelines is a reference to that enactment or guidelines as for the time being amended or re-enacted.

Any reference to a time or day in this Prospectus shall be reference to Malaysian time or day, unless otherwise stated.

Any discrepancies in the tables, graphs and charts between the listed amounts and totals thereof are due to rounding. Figures and percentages are rounded to one or two decimal places, where appropriate. Percentage changes in this Prospectus have been calculated on the basis of relevant figures disclosed in the Prospectus, where applicable, which may be after rounding.

All the information set out in this Prospectus is presented as at the Latest Practicable Date, unless otherwise stated.

The information on the Fund's, the Manager's and the Index Licensor's websites or any website directly or indirectly linked to such websites is not incorporated by reference into this Prospectus and should not be relied on.

CORPORATE DIRECTORY

MANAGER	:	i-VCAP Management Sdn Bhd (792968-D)
Registered/Business address	:	Level 9, Block B, HP Towers No. 12, Jalan Gelenggang Bukit Damansara 50490 Kuala Lumpur Malaysia Tel. no.: (+603) 2093 7119 Fax. no.: (+603) 2094 7119 E-mail: info@myetf.com.my Website: www.myetf.com.my
Board of Directors of the Manager <i>(Please refer to pages 68 to 70 for profile of the Directors)</i>	:	Wan Kamaruzaman Bin Wan Ahmad <i>Chairman / Non-Independent Non-Executive Director</i> Sharifatu Laila Binti Syed Ali <i>Non-Independent Non-Executive Director</i> Hassan Bin Ibrahim <i>Independent Non-Executive Director</i> Tunku Afwida Binti Tunku A. Malek <i>Independent Non-Executive Director</i> Rosli Bin Abdullah <i>Independent Non-Executive Director</i> Mahdzir Bin Othman <i>Chief Executive Officer/Non-Independent Executive Director</i>
Investment Committee <i>(Please refer to pages 71 and 72 for profile of the Investment Committee Members)</i>	:	Tunku Afwida Binti Tunku A. Malek <i>Chairman/Independent Member</i> Hassan Bin Ibrahim <i>Independent Member</i> Nik Amlizan Binti Mohamed <i>Non-Independent Member</i> Shaharin Bin Md. Hashim <i>Non-Independent Member</i>
Board Audit and Risk Management Committee <i>(Please refer to pages 69 and 70 for profile of the Board Audit and Risk Management Committee Members)</i>	:	Rosli Bin Abdullah <i>Chairman/Independent Member</i> Tunku Afwida Binti Tunku A. Malek <i>Independent Member</i> Hassan Bin Ibrahim <i>Independent Member</i>

CORPORATE DIRECTORY (cont'd)

Company Secretary : Firdaus Bin Ahmad Radhi (LS 0009423)
Level 10, Block B, HP Towers
No. 12, Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2788 5111

FUND ACCOUNTANT : Deutsche Bank (Malaysia) Berhad (312552-W)
Registered address : Level 18, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Business address : Level 18-20, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2053 6788
Email: dbmb-dcs.cs@db.com
Website: www.db.com

REGISTRAR : Symphony Share Registrars Sdn Bhd (378993-D)
Registered/Business address : Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor
Malaysia

Fax. no.:(+603) 7841 8151 / 8152
Helpdesk no.: (+603) 7849 0777

ISSUING HOUSE : Malaysian Issuing House Sdn Bhd (258345-X)
Level 6, Symphony House,
Pusat Dagangan Dana 1,
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

TRUSTEE : Deutsche Trustees Malaysia Berhad (763590-H)
Registered/Business address : Level 20, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2053 7522
Email: cisops.dtmb@db.com

CORPORATE DIRECTORY (cont'd)

CUSTODIAN : Deutsche Bank (Malaysia) Berhad (312552-W)

(Trustee's Delegate)

Registered address : Level 18, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Business address : Level 18-20, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2053 6788
Email: dbmb-dcs.cs@db.com
Website: www.db.com

SHARIAH ADVISER : CIMB Islamic Bank Berhad (671380-H)

Registered address : 13th Floor, Menara CIMB,
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Tel. no.: (+603) 2261 8888

Business address : Level 34, Menara Bumiputra-Commerce
11, Jalan Raja Laut
50350 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2619 1188
Fax. no.: (+603) 2691 3513

AUDITOR OF THE MANAGER AND THE FUND : PricewaterhouseCoopers (AF1146)

Registered address : Level 15, 1 Sentral
Jalan Travers
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur
Malaysia

Business address : Level 10, 1 Sentral
Jalan Travers
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur
Malaysia

CORPORATE DIRECTORY (cont'd)

TAX ADVISER : PricewaterhouseCoopers Taxation Services Sdn Bhd (464731-M)
Registered address : Level 15, 1 Sentral
Jalan Travers
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur
Malaysia

Business address : Level 10, 1 Sentral
Jalan Travers
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur
Malaysia

SOLICITOR : Kadir Andri & Partners
Registered/Business address : Level 10, Menara BRDB
285 Jalan Maarof
Bukit Bandaraya
59000 Kuala Lumpur
Malaysia

PRINCIPAL BANKER : Deutsche Bank (Malaysia) Berhad (312552-W)
Registered address : Level 18, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Business address : Level 18-20, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

**PRINCIPAL ADVISER /
PLACEMENT AGENT** : CIMB Investment Bank Berhad (18417-M)
Registered address : 13th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

Business address : 17th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

CORPORATE DIRECTORY (cont'd)

PARTICIPATING DEALERS	:	CIMB Bank Berhad (13491-P)
Registered address	:	13th Floor, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Malaysia
Business address	:	Menara Bumiputra-Commerce 11, Jalan Raja Laut 50350 Kuala Lumpur Malaysia
Registered address	:	RHB Investment Bank Berhad (19663-P)
	:	Level 10, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur Malaysia
Business address	:	21st Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Malaysia
PLACEMENT AGENTS	:	Affin Hwang Investment Bank Berhad (14389-U)
Registered address	:	27th Floor, Menara Boustead 69 Jalan Raja Chulan 50200 Kuala Lumpur Malaysia
Business address	:	3rd Floor, Chulan Tower 3 Jalan Conlay 50450 Kuala Lumpur Malaysia
Registered/Business address	:	BIMB Securities Sdn Bhd (290163-X)
	:	Level 32, Menara Multi Purpose, Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Malaysia
INDEX LICENSOR	:	MSCI Inc.
Registered/Business address	:	7 World Trade Center 250 Greenwich Street 49th Floor, New York, NY 10007, USA
LISTING SOUGHT	:	Main Market of Bursa Securities

1. INFORMATION SUMMARY

This section is only a summary of salient information about the Fund. Investors should read and understand the whole Prospectus prior to making investment decisions and if necessary, consult their professional adviser(s).

1.1 Summary of the Fund

Item	Brief Description	Sections	Page number
Name of Fund	: MyETF MSCI SEA Islamic Dividend	Definitions and 3	xvi,17
Category of Fund	: Shariah-compliant equity exchange-traded fund	3.1	17
Type of Fund	: Index tracking fund	3.1	17
Investment objective	: The Fund aims to provide investment results that closely correspond to the performance of the Benchmark Index, regardless of its performance.	3.4	18
Benchmark Index	: The MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index (or such other name by which the index may be known) provided by the Index Licensor or such replacement index as may be determined by the Manager, in accordance with the Deed and as set out in Section 3.6.6 of this Prospectus.	3.6	23
Investment policy and strategy	: The Fund is a passively managed fund. The Manager will generally adopt a replication strategy to manage the Fund.	3.5	19
Risk factors	: 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" in Section 4 of this Prospectus. The following is a non-exhaustive list of risks of investing in the Fund:	4	35
	(a) General risks of investing in the Fund	4.1	35
	(i) Returns and capital are not guaranteed		
	(ii) Market risk		
	(iii) Passive investment		
	(iv) Tracking error risk		

1. INFORMATION SUMMARY (cont'd)

Item	Brief Description	Sections	Page number		
Risk factors (cont'd)	(v) Concentration in a particular group of securities, industry or group of industries	4.1	35		
	(vi) Foreign investment risk				
	(vii) Reliance on the Participating Dealers				
	(viii) Liquidity risk				
	(ix) Units may trade at prices other than at the NAV per Unit of the Fund				
	(x) Income distributions are contingent on dividends from the Fund Assets				
	(xi) Trading in Units on Bursa Securities may be suspended or de-listed				
	(xii) Timing between pricing, issue and trading				
	(xiii) Market disruption events and settlement disruption events				
	(xiv) Minimum creation and redemption size				
	(xv) Legal and regulatory risk				
	(xvi) Registration or cross-listing of the Fund in other markets				
	(b) Risk factors specific to the investment portfolio of the Fund			4.2	40
	(i) Concentration risk				
	(ii) Reclassification of Shariah-compliant securities				
	(iii) Risk related to restrictions on foreign investors				
(iv) Taxation in foreign jurisdiction					
(v) Foreign exchange risk					
(c) Risk factors related to the Benchmark Index	4.3	41			
(i) Errors or inaccuracies in the Benchmark Index					
(ii) Benchmark Index is subject to fluctuations					
(iii) Composition of and weightings in the Benchmark Index may change					
(iv) Licence to use the Benchmark Index may not be renewed					
(v) Compilation of the Benchmark Index					

1. INFORMATION SUMMARY (cont'd)

Item	Brief Description	Sections	Page number
Investor profile	: The Fund is designed for investors who wish to invest in a liquid financial instrument with an index-tracking feature that focuses on high* dividend yielding Shariah-compliant companies listed on the Relevant Exchanges. The Fund is suitable for investors seeking a medium-term (one (1) to three (3) years) to long-term (more than three (3) years) investment as well as those looking for short-term arbitrage opportunities. Investors seeking to add geographical diversity to their investment portfolio may also invest in the Fund. * <i>High dividend yield means at least 30% higher than the average dividend yield of the Parent Index as per the screening criteria for the Benchmark Index at the point of each rebalancing.</i>	3.1	17
Initial approved fund size	: 500 million Units	3.3	18
Initial Issue Price per Unit	: RM1.00	6.1	48
Offering of the Units prior to Listing	: During the Initial Subscription Period, interested investors may apply for Units by either completing the Application Form, Electronic Application or Internet Application or apply through a Placement Agent (applicable for institutional and selected investors only). The minimum size of a Subscription Application under the Initial Subscription is 100 Units, or whole multiples thereof. Units will be issued at the Initial Issue Price to investors.	6.1	48
Purchase and sale of the Units upon Listing	: Investors may choose to: (i) apply through the Participating Dealers, for creation of Units in a Creation Unit Block (or whole multiples thereof) or for redemption of Units in a Redemption Unit Block (or whole multiples thereof). The fees and charges for creation and redemption of Units are as set out in Section 1.2(i)(a) of this Prospectus; or	6.2	49

1. INFORMATION SUMMARY (cont'd)

Item	Brief Description	Sections	Page number
Purchase and sale of the Units upon Listing (cont'd)	(ii) purchase or sell Units in the secondary market on the Main Market of Bursa Securities. The fees and charges which may be incurred for trading of Units on Bursa Securities are as set out in Section 1.2(i)(b) of this Prospectus.	6.2	49
Creation/Redemption of Units	(i) Creation of Units	6.3, 6.4 and 6.6	50, 56
	Participating Dealers (either for their own accounts or for the accounts of their clients) can apply for in-kind creation of new Units via the delivery of In-Kind Creation Basket(s) or cash creation of new Units via the delivery of Subscription Amount.		
	(ii) Redemption of Units	6.3, 6.5 and 6.7	50, 53 and 59
	Participating Dealers (either for their own accounts or for the accounts of their clients) can apply for in-kind redemption of Units via the delivery of existing Units in exchange for In-Kind Redemption Basket(s) or cash redemption via the delivery of existing Units in exchange for Redemption Amount.		
	Under certain circumstances, the Manager, in consultation with the Trustee, may substitute the Authorised Securities comprised in an In-Kind Creation/Redemption Basket with cash.	6.4.12 and 6.5.16	52, 55
Creation/Redemption Unit Block	: Currently, 1,000,000 Units. This quantity may change from time to time as determined by the Manager, upon consultation with the Trustee and notified to the Participating Dealers. Creation/Redemption of Units must be in a Creation/Redemption Unit Block (or whole multiples thereof).	6.4 - 6.7	50 - 62
Trading of Units on Bursa Securities	: Investors may trade (buy and sell) Units on the Main Market upon listing of the Fund.	6.2 and 6.10	49, 63
Trading board lot size	: 100 Units	6.2 and 6.10	49, 63
Trading currency	: Ringgit Malaysia		

1. INFORMATION SUMMARY (cont'd)

Item	Brief Description	Sections	Page number
Financial year end of the Fund	: 31 December First financial year end of the Fund is 31 December 2015.		
Income distribution policy	: Annually, subject to the discretion of the Manager	3.8	32
Manager	: i-VCAP Management Sdn Bhd	7	65
Trustee	: Deutsche Trustees Malaysia Berhad	8	76
Shariah Adviser	: CIMB Islamic Bank Berhad	9	79

Please refer to the relevant sections and pages of this Prospectus as set out above for additional information specific to the respective items on the Fund.

Latest information and other important news on the Benchmark Index will be published on MSCI's website at www.msci.com (on index ground rules and methodology) and the Fund's website at www.myetf.com.my (on end of day index values).

1.2 Fees, charges and expenses

There are fees involved and investors are advised to consider them before investing in the Fund. Please refer to Section 5 for further details on the fees, charges and expenses related to investing in the Fund.

(i) Direct fees and charges payable by an investor

(a) For creation and redemption of Units through the Participating Dealers

All Creation Applications and Redemption Applications must be submitted to the Manager through a Participating Dealer and the creation and redemption of Units must be implemented in accordance with the terms and conditions set out in the Participating Dealer Agreements.

The fees and charges (excluding out-of-pocket expenses) to be paid by the Participating Dealers to the Manager and/or Trustee (which may be charged to the investor by the Participating Dealers) as set out in the Participating Dealer Agreements are as follows:

Fees and charges		Description
(a)	Creation/Redemption Application Fee	Currently RM200 per Creation/Redemption Unit Block (and subject to a maximum of RM1,000) payable to the Manager or such amount as may be determined by the Manager from time to time, in consultation with the Trustee.

1. INFORMATION SUMMARY (cont'd)

Fees and charges		Description
(b)	Creation/Redemption Application Cancellation Fee	1.00% of the Cash Subscription/Cash Redemption or 1.00% of the value of the In-Kind Creation Basket/In-Kind Redemption Basket, whichever is applicable, payable to the Manager or such amount as may be determined by the Manager from time to time, in consultation with the Trustee.
(c)	Transaction Costs	The Manager may charge Transaction Costs (incurred by the Fund). This is to prevent the NAV of the Fund from being diluted by the Transaction Costs.
(d)	Other fees	The amount (other than Transaction Costs described above) that may be incurred by the Manager and/or the Trustee from time to time in relation to the Applications submitted by the Participating Dealers, which is charged by Bursa Depository.

(b) For trading of Units on Bursa Securities

This table describes the charges that a typical investor may incur (based on the charges set out by Bursa Securities as at the Latest Practicable Date, which may be varied from time to time) when an investor buys or sells Units on Bursa Securities:

Fees and charges	%/RM
Brokerage fee	A percentage of the transaction value prescribed by or negotiated with the ADAs, subject to a minimum of RM40 per transaction save for (i) online routed retail transactions (via Participating Organisation's Electronic Client-Ordering System approved by Bursa Malaysia Berhad), (ii) transactions executed in less than a board lot and/or (iii) transactions where cash upfront has been given prior to the execution, for which the minimum brokerage fees are fully negotiable. The brokerage fee payable for transactions executed in board lots is subject to a maximum of 0.70% of the contract value.
Bursa Securities clearing fee	0.03% of the transaction value, subject to a maximum of RM1,000 per transaction.
Stamp duty	RM1 for every RM1,000 or a fractional part of the transaction value (payable by both buyer and seller), subject to a maximum of RM200 per transaction.

Further information on the charges that an investor may incur from trading the Units on Bursa Securities can be found at www.bursamalaysia.com.

1. INFORMATION SUMMARY (cont'd)

(ii) Indirect fees and expenses payable by an investor

This table describes the fees and expenses that an investor may indirectly incur when an investor invests in the Fund:

Fees and expenses	%
Annual Management Fee	0.65% ⁽¹⁾ per annum
Annual Trustee Fee	0.045% ⁽¹⁾ per annum, subject to a minimum of RM12,000 per annum
Annual Index Licence fee	0.06% ⁽¹⁾ per annum

Note:

⁽¹⁾ *Calculated based on the NAV of the Fund, accrued daily. This fee is the current fee and is subject to such increase/variation as provided in Section 10.3 for Management Fee and Trustee Fee and Section 3.6.7(v) for index licence fee.*

In addition, there will be other fees and/or expenses incurred by the Fund as described in Section 5.3.3 of this Prospectus.

All of the abovementioned fees and expenses shall be deducted from the Fund Assets.

The cost of establishment and listing of the Fund which include the following expenses will be borne by the Fund:

- (a) cost of preparation and publishing of this Prospectus;
- (b) professional and advisory fees; and
- (c) regulatory fees.

(collectively the "**Cost of Establishment of the Fund**").

The Cost of Establishment of the Fund shall be funded by the Manager upfront as and when they are incurred. Pursuant to the Deed, the Manager is allowed to charge this Cost of Establishment back to the Fund over a period of up to two (2) financial years from the date of this Prospectus, which shall not exceed RM500,000.

All fees, charges and expenses mentioned above are exclusive of Goods and Services Tax.

1. INFORMATION SUMMARY (cont'd)

1.3 Minimum size for Subscription Applications

The minimum size of a Subscription Application submitted under the Initial Subscription during the Initial Subscription Period is 100 Units or whole multiples thereof. Units will be issued at the Initial Issue Price to investors.

1.4 Use of proceeds

As at the date of the Prospectus, the Seeder has seeded RM20 million for the acquisition of the Perfect Baskets to facilitate the creation of 20 million Units. The proceeds from the Initial Subscription will be utilised to acquire Perfect Baskets from the Seeder as set out in Section 3.2 and Section 6.1 of this Prospectus.

1.5 Other information

The Deed is dated 6 February 2015 and has been entered into between the Manager and the Trustee.

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2. AN INTRODUCTION TO ISLAMIC ETFs

2.1 What is an ETF?

ETFs are essentially unit trust schemes that are listed and traded on a stock exchange. They are open-ended with a unique in-kind creation and redemption mechanism supported by a system of participating dealers and liquidity providers. The main difference between ETFs and unit trust funds is the manner in which their units are bought and sold. ETFs are listed and therefore their units can be bought and sold anytime during stock exchange trading hours. Investors buy and sell ETF units through their stockbrokers rather than through unit trust agents or financial planners.

Unlike unit trust funds which are purchased or sold for cash, ETF units are generally issued via in-kind creation or redeemed via in-kind redemption through participating dealers. To effect an in-kind creation, the investor will contribute a basket of securities of the same type and proportion held by the ETF in return for new ETF units. Conversely, a redeeming investor will tender his ETF units in return for a basket of securities of the same type and proportion held by the ETF pursuant to an in-kind redemption. However, some ETFs, such as the Fund, permit cash creation or redemption where the entire basket of securities may be substituted with cash. Participating dealers who act as intermediary between investors and the ETF for creation and redemption of units, may, also function as, or work with, appointed liquidity providers to supply new units to investors or buy up excess supply from investors on the stock exchange.

Similar to unit trust schemes in many countries, the assets of an ETF are required by regulations to be placed under the custody of an approved trustee.

There are two types of ETFs i.e. passively managed index funds and actively managed funds. For passively managed index funds, fund management companies do not pick securities based on fundamental analysis or aim to outperform the market by timing the purchase or disposal of securities. Instead, such management companies aim to track the performance of a benchmark index to ensure a high correlation and low tracking error between the benchmark index and the fund. In return, the management fees for passively managed index funds are usually lower than the management fees charged by actively managed funds.

2.2 What are the differences between an Islamic ETF and a conventional ETF?

An Islamic ETF tracks a benchmark index comprising of Shariah-compliant securities as opposed to a conventional ETF which may track any benchmark index. Islamic ETFs are also required to appoint a Shariah adviser and comply with the Shariah investment guidelines established and endorsed by the Shariah adviser. In addition, regular review and audit of an Islamic ETF are carried out by the Shariah adviser to ensure strict compliance with Shariah.

2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

2.3 Who are the parties to an Islamic ETF?

The following are the parties to an Islamic ETF and their respective duties and responsibilities:

(i) The management company

The management company is obliged under the deed, the CMSA, the ETF Guidelines and other applicable laws to administer an Islamic ETF in an efficient and effective manner, as well as to ensure the fund is managed in accordance with Shariah under the guidance of a duly appointed Shariah adviser. In addition, the management company must ensure a high standard of integrity and fair dealing in managing the fund in the interests of the holders and employ the resources and procedures necessary for the proper performance of the fund. It must also take all necessary steps to ensure that the assets of the fund are adequately protected and properly segregated. The management company is independent of the trustee and is required to observe high standards of corporate governance.

The management company must ensure that the management of the fund is consistent with the fund's investment objective, the deed, the ETF Guidelines and other applicable laws, internal investment restrictions and policies, and acceptable and efficacious investment management practices within the unit trust industry. This is normally administered through the investment committee set up by the management company for the fund. Nevertheless, the investment management function (or part thereof) may be delegated to an external fund management company, in accordance with the provisions of the ETF Guidelines.

(ii) The investment committee

The powers and duties of the investment committee include formulating and monitoring the implementation by the management company of appropriate investment management strategies for the fund and the measurement and evaluation of the performance of the management company.

(iii) The Shariah adviser

The Shariah adviser, being experts in Shariah matters, is appointed by the management company to provide expertise and guidance to the fund in respect of its structure, investment process and in all matters pertaining to Shariah. In addition, the Shariah adviser must ensure that the fund is administered and managed in strict compliance with Shariah. A report to certify the Islamic ETF's compliance with Shariah will be prepared by the Shariah adviser and included in the fund's annual and interim reports.

2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

(iv) The trustee

The trustee is obliged under the deed, the CMSA and the ETF Guidelines to act as the custodian for all the assets owned by the fund and safeguard the interests of the unit holders. In performing these functions, the trustee must exercise due care and vigilance in ensuring that the management company administers the fund in accordance with the objectives of the fund and adheres strictly to the provisions of the deed, the CMSA, the ETF Guidelines and other relevant laws.

(v) The participating dealer

Participating dealers are usually financial market intermediaries that are participants of settlement and clearing systems of stock exchanges, where trading of listed securities such as the underlying securities and ETF units takes place. A participating dealer's role is to perform or facilitate the creation and redemption of units. A participating dealer may perform this function for itself or at the request and on behalf of third parties (usually their clients).

To perform an in-kind creation, the participating dealer assembles the in-kind creation basket and tenders it to the management company and trustee for the creation of new units whilst for an in-kind redemption, the participating dealer accumulates the aggregate number of units which forms a redemption unit block and tenders it to the management company and trustee in exchange for a in-kind redemption basket.

Where cash creation and redemption are permitted, the participating dealer deposits the required amount of cash to the management company and trustee for creation of new ETF units or accumulates the aggregate number of ETF units in a redemption unit block and tenders it to the management company and trustee for the cash redemption amount.

(vi) The market maker/liquidity provider

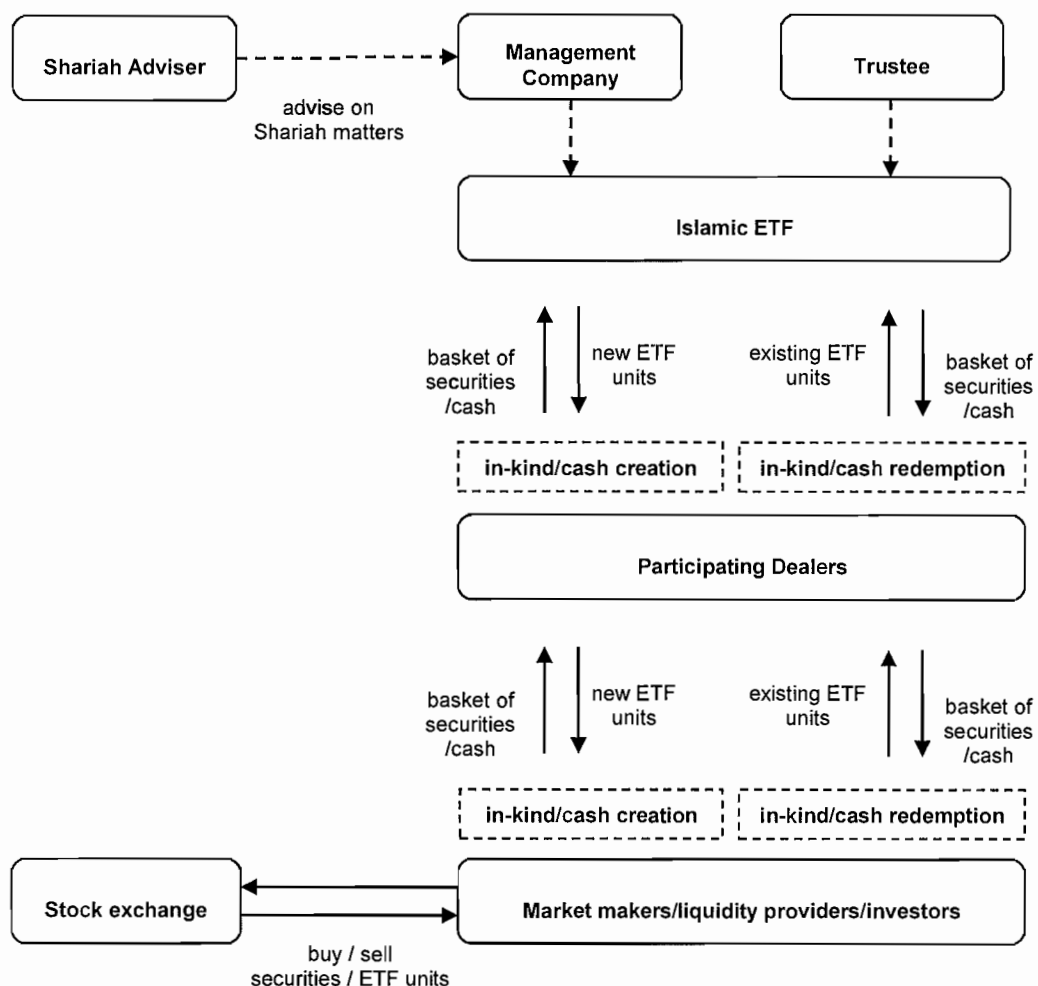
A liquidity provider's role is to provide trading liquidity for the listed ETF units. They are appointed by the management company and are normally required to be present in the market for a specified percentage of market trading hours and to quote a bid-ask price within a certain spread in at least the specified minimum sizes. Obligations of a liquidity provider may be lifted under a varied number of circumstances ranging from unusual market volatility to political turmoil.

Liquidity providers are usually financial market intermediaries that are already actively trading and dealing in the underlying securities market.

2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

2.4 How does an Islamic ETF work?

The following diagram depicts the basic structure of an Islamic ETF:



Investors buy and sell the ETF units on the stock exchange.

Liquidity providers are appointed to provide liquidity for the ETF units. They do this by buying up excess supply and offering new units to fulfill demand on the market. Where market demand exceeds natural market supply, liquidity providers assemble in-kind creation baskets by buying the underlying securities from the stock exchange, forwarding the basket of securities to participating dealers and onwards to the management company or trustee for in-kind creation and issue of the new ETF units. Liquidity providers may also tender cash in exchange for ETF units under a cash creation. These new units are then offered to the market to fulfill demand.

When there is excess supply of the ETF units on the market as in cases of a general "bear sentiment", liquidity providers will buy up the excess supply and tender redemption unit blocks in exchange for the in-kind redemption basket of securities in return. These securities are then sold on the stock exchange to recoup the cost of buying up the excess supply of ETF units. Liquidity providers may also receive cash in exchange for ETF units tendered under a cash redemption.

2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

In many cases, participating dealers also serve as liquidity providers or market makers. Investors may also choose to create new ETF units through an in-kind creation or cash creation process and/or redeem their units through an in-kind redemption or cash redemption process. Such creation and/or redemption applications must be made through participating dealers and be in creation unit block sizes.

These activities regulate the supply of the ETF units in the market, which in turn helps to regulate the trading price. With this, ETF units are expected to trade near their NAV most of the time.

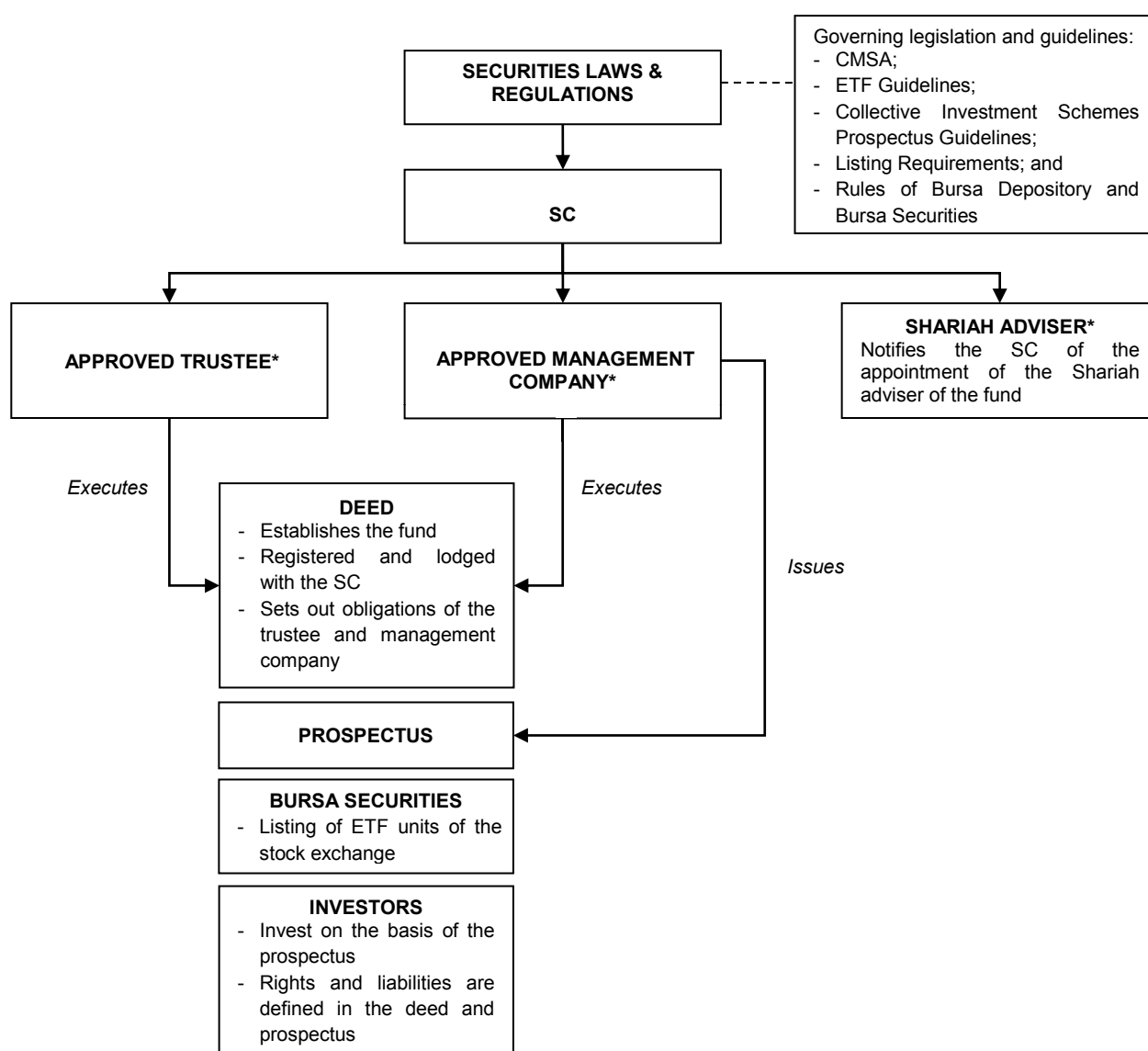
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2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

2.5 How is an Islamic ETF regulated in Malaysia?

The establishment, operation and listing of Islamic ETFs in Malaysia are subject to the provisions and requirements of the CMSA, ETF Guidelines, CIS Prospectus Guidelines, Listing Requirements, and rules of Bursa Depository and Bursa Securities. The management company and trustee appointed in relation to an Islamic ETF are required by regulations to execute a deed which is registered with the SC. In addition, the appointment of the management company and trustee, are subject to the prior approval of the SC.

The Malaysian regulatory environment for an Islamic ETF is depicted below:



* The management company, trustee and Shariah adviser must be independent of each other, unless otherwise approved by the SC

2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

2.6 What are the benefits of investing in an ETF?

(a) Diversification

Each ETF unit replicates the performance of a benchmark index. It is intended to provide investors with similar diversification benefits to holding the benchmark index's many constituent securities without having to invest in each of the securities directly.

(b) Lower expense ratio

As a passively managed fund, an ETF typically incurs lower management fees and lower transaction costs as compared to an actively managed fund, which generally result in lower all-in expenses charged to investors.

(c) Tradability

ETF units can be bought and sold at anytime during trading hours of the stock exchange. They are traded through a regular brokerage account and settled like ordinary shares. For these reasons, an ETF gives investors more flexibility than conventional unit trust funds.

(d) Lower transaction cost

ETF units are bought and sold at the same transaction costs as those charged for trading shares on Bursa Securities. In comparison, the buying and selling of conventional unit trusts are subject to transaction costs which are generally higher due to the management company's pricing spread which includes the distributor's commission.

(e) Transparency

ETF prices are disseminated throughout trading hours on the stock exchange. Also, the constituent securities of the index which the ETF tracks are normally published on the fund or index provider's websites.

For risks relating to investing in ETFs, please see "RISK FACTORS" in Section 4 of this Prospectus.

2.7 Comparison between investing in an Islamic ETF and other parallel Islamic investment funds

Parallel Islamic investment funds include unlisted Islamic unit trust funds and listed Islamic closed-end funds. The returns and risk profiles of these funds should not differ significantly to an Islamic ETF if their investment objectives are similar.

2.8 For whom are Islamic ETFs most suitable?

Islamic ETFs are suitable for investors who are searching for a low cost passive approach to investing in an equity portfolio which comprises Shariah-compliant companies. Islamic ETFs can either be used for long-term investment, as an asset allocation tool, or as a flexible intra-day trading instrument. An Islamic ETF is an easy way for investors to gain diversified exposure to a portfolio of Islamic securities through one instrument.

2. AN INTRODUCTION TO ISLAMIC ETFs (cont'd)

2.9 Fees and charges

The fees and charges in relation to investing in an Islamic ETF include, but are not limited to, the following:

- (i) Direct fees and charges to an investor : Brokerage fee, clearing fee and stamp duty
- (ii) Indirect fees and charges to an investor : Management fee, trustee fee, index license fee and other fund expenses

Creation and redemption of ETF units must be made through participating dealers. When making a creation/redemption, participating dealers are charged creation/redemption application fees, creation/redemption application cancellation fees and other transaction costs, which may be passed back to the investors.

2.10 Management expense ratio

The management expense ratio or simply known as the MER is a ratio of the inherent costs incurred in operating an Islamic ETF such as the management fee, trustee fee, index license fee and other fund expenses, to an Islamic ETF's average daily NAV calculated based on the following formula:

$$\text{MER} = \frac{\text{Fees of the ETF} + \text{recoverable expenses of the ETF}}{\text{Average daily NAV of the ETF}} \times 100$$

Generally, the larger the size of an Islamic ETF, the lower the MER would be due to economies of scale. This ratio is useful in comparing this type of investments with other similar investments in terms of costs.

2.11 Performance measures and benchmarks

As set out in Section 2.1 above, ETFs may be passively managed index funds or actively managed funds.

In assessing the performance of actively managed funds, traditional measures of performance such as percentage returns, whether rolling or for a fixed period, are appropriate measures to indicate investment gains or losses and to compare relative performance amongst funds with similar investment objectives, strategy, risk profile, etc.

Unlike actively managed funds, fund management companies of passively managed index funds such as the Fund do not judge the merits of their investments via economic, financial or market analysis and do not take defensive positions in times of market decline. As a result, percentage returns and volatility measures may not be suitable indicators of the performance of passively managed index funds. Instead more appropriate performance indicators such as correlation (which measures the strength of relationship between the movement of the fund and the benchmark index) and tracking error (which measures the deviation of the movement of the fund from the benchmark index) are used to evaluate the performance of passively managed index funds.

3. DETAILED INFORMATION OF THE FUND

3.1 Introduction to the Fund

MyETF MSCI SEA Islamic Dividend is a unit trust scheme constituted under Malaysian laws and established under the Deed. The Units of MyETF MSCI SEA Islamic Dividend will be listed on the Main Market of Bursa Securities and traded like shares of a listed company. The parties to the Deed are the Trustee and the Manager. A copy of the Deed is available for inspection by Unit Holders and potential investors at the registered office of the Manager.

MyETF MSCI SEA Islamic Dividend aims to provide investment results that closely correspond to the performance of the Benchmark Index. The Benchmark Index shall comprise up to 30 Shariah-compliant companies listed on the stock exchanges in South East Asia countries with dividend yields that are at least 30% higher than the Parent Index yield that are deemed both sustainable and persistent by MSCI. As at the Latest Practicable Date, the constituent securities of the Benchmark Index are listed on Bursa Securities, Singapore Exchange, The Stock Exchange of Thailand, Indonesia Stock Exchange and The Philippine Stock Exchange Inc.

The Manager will seek to track the performance of the Benchmark Index by investing all or a substantial portion of the Fund Assets in the constituents of the Benchmark Index in substantially the same weightings as they appear in the Benchmark Index.

The Fund is designed for investors who wish to invest in a liquid financial instrument with an index-tracking feature that focuses on high dividend yielding (i.e. at least 30% higher than the average dividend of the Parent Index as per the screening criteria for the Benchmark Index at the point of each rebalancing) Shariah-compliant companies listed on the Relevant Exchanges. The Fund is suitable for investors seeking a medium-term (one (1) to three (3) years) to long-term (more than three (3) years) investment in the constituent companies of the Benchmark Index as well as those looking for short-term arbitrage opportunities arising from the discrepancy between the NAV per Unit and the trading prices of the Units. Investors seeking to add geographical diversity to their investment portfolio may also invest in the Fund.

MyETF MSCI SEA Islamic Dividend is not like other typical unit trust funds offered to the public in Malaysia. Only the Participating Dealers may create or redeem Units directly from the Fund at the NAV of the Fund in Creation or Redemption Unit Blocks (or whole multiples thereof). All other investors may purchase and sell Units on Bursa Securities or create and redeem Units through a Participating Dealer, subject to such terms and conditions as may be imposed by the Participating Dealers.

3.2 Seeding of the Fund

i-VCAP has obtained the commitment of the Seeder, namely Valuecap, to seed RM20 million which has been utilised to purchase the Index Securities constituting Perfect Baskets to facilitate the initial in-kind creation of 20 million Units. These Perfect Baskets will be made available for subscription by investors pursuant to the Initial Subscription.

Depending on the level of subscription by investors during the Initial Subscription Period, any remaining Units not subscribed by investors during the Initial Subscription Period will be delivered to the Seeder.

Further details of the Initial Subscription are set out in Section 6.1 of this Prospectus.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.3 Listing of the Fund

The application for admission to the Official List of Bursa Securities and the listing of and quotation for up to 500 million Units on the Main Market will be made to Bursa Securities before the third (3rd) Market Day from the date of this Prospectus.

The allotment of Units under this Prospectus shall be void if the said application in the form for the time being required by Bursa Securities is not made before the third (3rd) Market Day or if the approval from Bursa Securities is not granted within 6 weeks from the date of issuance of this Prospectus or such longer period as may be specified by the SC, provided that the Manager has been notified by or on behalf of Bursa Securities within 6 weeks or such longer period as may be specified by the SC. Accordingly, all monies received in respect of any Units subscribed for by the investors will be repaid in full without interest if the said application has not been made or the approval for the Listing is not granted. If any such monies are not repaid within 14 days after the Fund becomes liable to repay it, the provision of Section 243(2) of the CMSA shall apply accordingly.

The admission of the Fund to the Official List of Bursa Securities and the listing of and quotation for the Units on the Main Market of Bursa Securities will commence after, amongst others, receipt of confirmation from Bursa Depository that all the Units issued have been duly credited into the CDS Accounts of and notices of allotment have been dispatched to the successful applicants. Upon Listing, the Units will trade in board lots of 100 Units. Admission to the Official List of the Main Market shall not be taken as an indication of the merits of the Fund, the Units or the Initial Subscription.

Pursuant to Section 14(1) of the Central Depositories Act, Bursa Securities has prescribed the Units as prescribed securities. In consequence thereof, the Units will be deposited directly with Bursa Depository and any dealings in the Units will be carried out in accordance with the Central Depositories Act and the rules of Bursa Depository.

3.4 Investment objective of the Fund

MyETF MSCI SEA Islamic Dividend aims to provide investment results that closely correspond to the performance of the Benchmark Index regardless of its performance.

Any material amendments to be made to the investment objective of the Fund would require a resolution passed by not less than two-thirds of all the Unit Holders at a Unit Holders' meeting held in accordance with the Deed.

There is no guarantee or assurance that the performance of the Fund will be an exact or identical replication of the performance of the Benchmark Index at any time.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.5 Investment policy of the Fund

3.5.1 Investment approach

The Fund is not an actively managed investment fund where considerable discretion is involved in the buying and selling of securities based on the Manager's economic, financial and market analysis and investment judgment. Instead, the role of the Manager is essentially passive. The responsibility of the Manager is to deliver an investment performance which reflects the performance of the Benchmark Index.

3.5.2 Investment strategy

The Manager will generally adopt a replication strategy to manage the Fund. The Manager may use techniques including indexing via full or partial replication in seeking to achieve the investment objective of the Fund, subject to conformity with Shariah.

(i) Full replication technique

Under the full replication technique, the Manager will ensure (insofar as practicable and in accordance with the provisions of the Deed) that the Fund Assets comprise only, or substantially only of interest in the Index Securities in substantially the same weightings as they appear in the Benchmark Index.

However, a partial replication technique may be adopted if the Manager believes that the full replication technique is not the most efficient method to track the Benchmark Index.

(ii) Partial replication technique

Under the partial replication technique, the Manager will invest in a representative sample of securities selected by the Manager using amongst others, a quantitative analytical model in a technique known as "portfolio sampling". Non-Index Securities may be held by the Fund when using the partial replication technique. However, such non-Index Securities will be expected to have a high level of correlation (i.e. positive correlation coefficient of at least 0.7) with the Index Security they are substituting and must be constituents of the Parent Index, ensuring that they have passed the necessary Shariah and liquidity screenings.

If the Manager is of the opinion that there is liquidity constraints with the Index Securities and/or non-Index Securities, the Fund may invest in one or more collective investment schemes which are likely to behave in a manner that is consistent with the investment objective of the Fund, as determined by the Manager.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.5.3 Compliance with Shariah Investment Guidelines

As the Fund is designed as an Islamic ETF, it will comply strictly with the Shariah Investment Guidelines that has been established and endorsed by the Shariah Adviser. The Shariah Investment Guidelines cover the Fund's investments as well as its operational and administrative matters in relation to Shariah.

The Shariah Investment Guidelines is formulated based on the MSCI Islamic Index Series Methodology adopted by the MSCI Shariah Supervisory Committee and rulings issued by the SC SAC (only in relation to securities listed on Bursa Securities).

Further details of the Shariah Investment Guidelines are set out in Section 3.7 of this Prospectus.

3.5.4 Investment scope

(i) Permitted investments

The Manager is authorised to invest in the following types of assets subject to the investment restrictions set out in Section 3.5.5 below. Notwithstanding that, the Manager is only allowed to invest in securities which comply with the Shariah Investment Guidelines which have been established and endorsed by the Shariah Adviser.

- (a) Authorised Securities which includes any or all of the following:
 - i. Index Securities;
 - ii. non-Index Securities which in the opinion of the Manager has a high correlation (i.e. positive correlation coefficient of at least 0.7) to one or more of the Index Securities that it is substituting;
 - iii. if the Manager is of the opinion there exists liquidity constraints with the Index Securities and/or non-Index Securities, one or more collective investment schemes which are likely to behave in a manner that is consistent with the investment objective of the Fund as determined by the Manager;
- (b) liquid assets (i.e. cash and cash equivalents); and
- (c) any other investments permitted by the SC from time to time.

If any of the Index Securities do not comply with the Shariah Investment Guidelines, the Manager may:

- (a) rebalance the Fund's portfolio by investing in the remaining Index Securities which comply with the Shariah Investment Guidelines;

3. DETAILED INFORMATION OF THE FUND (cont'd)

(b) replace the relevant Index Security by investing in a non-Index Security that complies with the Shariah Investment Guidelines and has a high correlation to the Index Security that it is substituting; or

(c) invest in liquid assets (i.e. cash and cash equivalents),

subject always to the investment scope and restrictions of the Fund.

(ii) **Asset allocation**

As a general rule, the Fund will adhere to the following asset allocation:

(a) at least 90% in Authorised Securities; and

(b) not more than 10% in liquid assets (i.e. cash and cash equivalents).

The investments of the Fund may include securities and investments other than Authorised Securities in order to facilitate the Fund's portfolio rebalancing activities.

The securities and investments other than Authorised Securities may include:

(a) securities received by or distributed to the Fund by way of dividend-in-specie, capital distribution or any other distribution; and

(b) former Index Securities i.e. securities which were formerly but have ceased to be Index Securities. Such former Index Securities will only be held for such period after they cease to be Index Securities as the Manager, in consultation with the Trustee, determines necessary to dispose of and replace or substitute such former Index Securities.

3.5.5 **Investment restrictions**

The investment restrictions imposed upon the Fund are as follows:

(i) the Fund may invest in units/shares in other collective investment schemes ("**Target Fund**") provided that the investment must not exceed 20% of the NAV of the Fund based on the most up-to-date value of the Fund Assets and such Target Fund must:

(a) be regulated by a regulatory authority;

(b) where the Target Fund is constituted in Malaysia, be approved by the SC;

(c) where the Target Fund is constituted outside of Malaysia, be registered, authorised or approved by the relevant regulatory authority in its home jurisdiction; and

3. DETAILED INFORMATION OF THE FUND (cont'd)

- (d) operate on the principle of prudent spread of risk and its investments do not diverge from the general investment principles of the ETF Guidelines.

Where the Fund invests in Target Funds operated by the Manager or its related corporation, the Manager must ensure that:

- (a) there is no cross-holding between the Fund and the Target Fund;
 - (b) all initial charges on the Target Fund are waived; and
 - (c) the management fee must only be charged once, either at the Fund or the Target Fund.
- (ii) The Fund may not invest in derivatives.
 - (iii) The Fund may not make investments in foreign markets where the regulatory authority is not a member of the International Organisation of Securities Commission (also known as IOSCO).
 - (iv) The Fund may not borrow cash or other assets (including borrowing of securities within the meaning of the Guidelines of Securities Borrowing and Lending issued by the SC) in connection with its activities.
 - (v) Subject to the Shariah Adviser's approval, the prevailing rules and regulations of Relevant Exchanges and the rulings of SC SAC, the Fund may participate in the lending of securities.

Further, the Fund is governed by the Shariah Investment Guidelines which are established and endorsed by the Shariah Adviser for the Fund and is set out in Section 3.7 of this Prospectus.

3.5.6 Breach of investment restrictions

In respect of any restrictions and limits on investments stipulated in Section 3.5.5 above, an allowance of 5% is permitted where such restrictions and limits are breached through appreciation or depreciation of the NAV of the Fund (whether as a result of depreciation in value of the Fund Assets, or as a result of redemption of Units or payments made out of the Fund).

The Manager may not make any further acquisition in relation to the relevant limit that is breached, and the Manager should, 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.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.6 The Benchmark Index

3.6.1 Introduction to the Benchmark Index

The Benchmark Index, namely the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index is a free-float adjusted, market capitalisation weighted, price return index calculated, maintained and published by MSCI.

The Benchmark Index is designed as a performance benchmark for the high dividend-yielding segment of its Parent Index, the MSCI South East Asia IMI Islamic Index. The Benchmark Index shall comprise up to 30 Shariah-compliant companies listed on the stock exchanges in South East Asia countries with dividend yields that are at least 30% higher than the Parent Index yield that are deemed both sustainable and persistent by MSCI. As at the Latest Practicable Date, the constituent securities of the Benchmark Index are listed on Bursa Securities, Singapore Exchange, The Stock Exchange of Thailand, Indonesia Stock Exchange and The Philippine Stock Exchange Inc.

The Parent Index is a free-float adjusted market capitalisation weighted index that is designed to measure the equity market performance of selected South East Asia countries. As at the Latest Practicable Date, the Parent Index covers the equity markets in five South East Asia countries as defined by MSCI, which include Indonesia, Malaysia, Philippines, Singapore and Thailand.

The weight of any single group entity in the Benchmark Index is capped at 10% of the Benchmark Index weight and the sum of the weights of all group entities representing more than 5% is capped at 40% of the Benchmark Index weight.

The Benchmark Index is calculated and published in Ringgit Malaysia and the end of the day index values are available through Bloomberg (MISODY40 Index) and the Fund's website at www.myetf.com.my.

The Parent Index and Benchmark Index consist only of Shariah-compliant securities which are approved by the MSCI Shariah Supervisory Committee based on the MSCI Islamic Index Series Methodology. The MSCI Shariah Supervisory Committee will review and audit the Benchmark Index, the Parent Index as well as the MSCI Islamic Index Series Methodology on a regular basis to ensure compliance with Shariah.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.6.2 Construction of the Benchmark Index

Constituents of the Benchmark Index must be selected from the universe of securities which constitute the Parent Index. As the Parent Index is an Islamic index, its constituents will be screened using the MSCI Islamic Index Series Methodology.

(i) Islamic Index Screens

In accordance with the MSCI Islamic Index Series Methodology, MSCI will screen the constituents of the Parent Index as well as the Benchmark Index based on the following criteria:

(a) Business activity screen

Companies must not be directly active in or derive more than 5% of their revenue (cumulatively) from the following prohibited activities:

- alcohol;
- tobacco;
- pork related products;
- conventional financial services;
- defense/weapons;
- gambling/casino;
- music;
- hotels;
- cinema; and
- adult entertainment.

(b) Financial screen

Companies must not derive a significant portion of their income from interest or companies must not have excessive leverage. Only companies whose percentage ratios in the following three financial ratios are less than 33.33% are considered Shariah-compliant:

- total debt over total assets⁽¹⁾;
- sum of cash and interest-bearing securities over total assets⁽¹⁾; and
- sum of account receivables and cash over total assets.

Note:

⁽¹⁾ *Shariah-compliant debt and Shariah-compliant instruments are excluded from the numerator when calculating the ratio.*

A lower threshold of 30% for all three financial ratios will be used to determine new inclusions to the Parent Index.

Islamic Financial Institutions are not subject to the financial screen while revenue derived from its provision of financial services activities will not be considered as revenue from prohibited activity.

3. DETAILED INFORMATION OF THE FUND (cont'd)

(ii) **Screening criteria for the Benchmark Index**

A constituent of the Parent Index must then meet the following screening criteria to be eligible for inclusion in the Benchmark Index:

(a) **Sustainability and persistence**

The security must offer a high dividend yield that meets the following sustainability and persistence screening criteria:

- securities with zero or negative dividend payout ratios are not considered for inclusion in the Benchmark Index as they either do not pay dividends or have negative earnings which may put their future dividend payments at risk. Additionally, securities with extremely high dividend payout ratio (within the top 5% of securities by number within the universe of companies with positive dividend payout) are not considered for inclusion in the Benchmark Index. Securities with an extremely high payout ratio, which occurs when earnings are low relative to dividends, may indicate that the dividend payment of the securities might not be sustainable in the future; and
- securities with a negative 5-year dividend per share ("DPS") growth, i.e. securities experiencing a declining trend in their DPS within the trailing 5-year period, are also excluded from the Benchmark Index as shrinking dividend growth could be a precursor to lower dividends.

(b) **Price performance**

Securities ranked in the bottom 5% of securities (of the Parent Index) with negative 1-year Price Performance (measured as the change in price of a security in the preceding 12 months) will not qualify to be included in the Benchmark Index. Any existing constituents of the Benchmark Index which fails the screening criteria at any rebalancing period will also be excluded from the Benchmark Index. The aim of the screening criteria is to exclude securities with potentially deteriorating fundamentals which may force the company to cut or reduce dividends. In addition, this screening exercise will result in exclusions of securities that offer high dividend yields which are due to lower share price instead of higher dividend payout.

(c) **Dividend yield**

Companies that have passed the sustainability and persistence screening criteria are then filtered for their dividend yield performance. Only companies which record a dividend yield that is at least 30% higher than the average dividend yield of the Parent Index are eligible for inclusion in the Benchmark Index.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.6.3 The Relevant Exchanges and constituents of the Benchmark Index

The table below sets out the various opening and closing times of the Relevant Exchanges, which may be subject to change by the Relevant Exchanges:

	Bursa Securities	Singapore Exchange	The Stock Exchange of Thailand	Indonesia Stock Exchange	The Philippine Stock Exchange, Inc.
	(Malaysia time)				
Opening time	9.00 a.m	9.00 a.m	11.00 a.m	10.00 a.m	9.30 a.m
Closing time	5.00 p.m	5.06 p.m	6.00 p.m	5.15 p.m	3.30 p.m

As at the Latest Practicable Date, the top 10 constituents of the Benchmark Index and their respective weightings are as follows:

No.	Company Name	Country of listing	Weightings (%)
1.	KEPPEL CORPORATION LTD	Singapore	9.12%
2.	PHILIPPINES LONG DISTANCE TELEPHONE COMPANY	Philippines	9.05%
3.	SINGAPORE TELECOMMUNICATIONS LTD	Singapore	8.97%
4.	PTT PUBLIC COMPANY LIMITED	Thailand	6.78%
5.	ASCENDAS INDIA TRUST	Singapore	4.84%
6.	TELEKOM MALAYSIA BHD	Malaysia	4.79%
7.	THAI VEGETABLE OIL PCL	Thailand	4.75%
8.	M1 LTD	Singapore	4.66%
9.	UMW HOLDINGS BHD	Malaysia	4.55%
10.	YANGZIJIAN SHIPBUILDING HOLDINGS LTD	Singapore	4.55%

Source: MSCI

Composition of the Benchmark Index may change and securities may be de-listed.

3.6.4 Review of constituents

(i) Review and rebalancing

The Benchmark Index is reviewed and rebalanced semi-annually. Any changes to the Benchmark Index will be implemented at the close of the last business day of May and November. Before each rebalancing exercise, the Index Licensor will provide the pro-forma index nine (9) business days before the effective date of the rebalancing exercise.

3. DETAILED INFORMATION OF THE FUND (cont'd)

Between the semi-annual index reviews, the Benchmark Index follows the event maintenance of the Parent Index.

The Parent Index is reviewed quarterly and will not result in any change in the Benchmark Index except for deletion of companies from the Parent Index due to corporate events. There will be no early inclusion of new companies into the Benchmark Index, even if they qualify for early inclusion in the Parent Index, except when the new company is the result of an event affecting an existing constituent including but not limited to spin-offs and merger exercises. The listing of significantly large companies may also be included subject to the discretion of the Index Licensor after the close of the company's tenth (10th) day of trading.

The Benchmark Index has a base date of 30 November 2006.

For further information on ground rules for the Benchmark Index, please refer to the following links:

For MSCI Global Investible Market Indices Methodology:

http://www.msci.com/products/indices/country_and_regional/dm/methodology.html

For MSCI Islamic Index Series Methodology:

<http://www.msci.com/products/indexes/thematic/faith-based/islamic/>

For MSCI High Dividend Yield Indices Methodology:

<http://www.msci.com/products/indexes/strategy/hdy/>

(ii) Shariah assessment

A complete reassessment of the constituents in the Benchmark Index based on the business activity and financial screens as set out in Section 3.6.2(i) above is conducted annually at the May semi-annual index review. However, reassessment based on the financial screen is done on a quarterly basis whereby securities that fail the financial screen will be excluded immediately from the Benchmark Index.

(iii) Corporate Events

A current constituent deleted from the Parent Index following a corporate event will be simultaneously deleted from the Benchmark Index.

There will be no early inclusion of new securities to the Benchmark Index following an event affecting non-index constituents such as initial public offering ("IPO") or newly listed securities. These types of securities will only be considered for inclusion at the nearest semi-annual review which could be either in May or November. For example, an inclusion of a security to the Parent Index following an IPO in September would only be considered for inclusion to the Benchmark Index at the nearest upcoming semi-annual index review in November. Whereas, inclusion of new securities resulting from an event affecting an existing index constituent such as spin off or merger is generally reflected in both the Parent Index and Benchmark Index at the time of event.

3. DETAILED INFORMATION OF THE FUND (cont'd)

Current constituents of the Benchmark Index that are impacted by a corporate event will be reviewed on a quarterly basis (please refer to Section 3.6.4(ii) above with regards to the Shariah assessment) for compliance with the MSCI Islamic Index Series Methodology. However, under circumstances where a corporate event causes a constituent in the Benchmark Index to be non Shariah-compliant, the deletion of the constituent from the Benchmark Index will be considered at the nearest upcoming quarterly index review.

(iv) GICS Changes

Regular monthly and annual GICS changes may trigger Shariah non-compliance of the Benchmark Index constituent. A change in a company's existing GICS code to a GICS code that is not compliant will result in deletion of the company from the Benchmark Index at the effective date of the GICS code change.

3.6.5 Calculation of the Benchmark Index

The Benchmark Index is calculated in Ringgit Malaysia. Non-Ringgit Malaysia denominated constituent will be converted to Ringgit Malaysia by the Index Licensor on real-time basis based on the hourly foreign exchange rates quoted by a reputable information service provider determined by the Index Licensor.

3.6.6 Replacement of the Benchmark Index

The Benchmark Index may be replaced in the event of cessation of the availability of the Benchmark Index.

- (a) As provided under the Deed, the Manager may, after taking into account the interests of the Unit Holders and subject to the approval of the SC, replace the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index with another index in the event any of the following occurs:
- (i) the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index ceases to exist;
 - (ii) a major change is made in the formula or method used to calculate the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index (other than a change in accordance with the operating rules of the Benchmark Index, such as a change in constituents);
 - (iii) a new index replacing the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index is released;

3. DETAILED INFORMATION OF THE FUND (cont'd)

- (iv) in the opinion of the Board of the Manager, a new index permitting better valuation of the Fund is released. The decision to replace the Benchmark Index, which is a price return index, will be based on objective financial criteria, including an index with higher yielding constituents which translates to more dividends, and/or an index that charges lower index licence fee which translates to lower cost, all of which will result in higher income available for distribution by the Fund and in turn better valuation of the Fund;
- (v) it becomes difficult to invest in the securities forming the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index or if part of the securities forming the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index have limited liquidity;
- (vi) the Index Licensor increases its licence fee to a level considered too high by the Manager;
- (vii) in the opinion of the Manager, the quality (including the precision and availability of data) of the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index has deteriorated; or
- (viii) a major change in the Shariah screening methodology which may impact the ability of the Manager to implement the investment policy of the Fund.

The Manager may change the name of the Fund if the Benchmark Index is replaced. Any replacement of the Benchmark Index must first be approved by the SC.

- (b) Notwithstanding the above, the Manager shall not replace the MSCI South East Asia IMI Islamic High Dividend Yield 10/40 Index with a new index without the approval of the Unit Holders if the objective of the new index differs from that of the Benchmark Index. The objective of the Benchmark Index is set out in Section 3.6.1 of this Prospectus.

3.6.7 Licensing conditions of the Index Licence Agreement

Some of the licensing conditions of the Index Licence Agreement are as follows:

- (i) The Index Licensor shall compile, calculate, maintain and publish the Benchmark Index drawing upon judgment experience and expertise, and from time to time amend the Benchmark Index.
- (ii) The Index Licensor shall grant the Manager a non-exclusive and specifically limited licence to use the Benchmark Index and Benchmark Index trade marks in connection with the issue, the operation, the marketing and the promotion of the Fund to the extent necessary to indicate the source of the Benchmark Index and in connection with making such disclosure as required by the relevant authorities.

3. DETAILED INFORMATION OF THE FUND (cont'd)

- (iii) The Index Licensor or the Manager may terminate the Index Licence Agreement which termination shall be effective at the end of the then-current term by giving not less than ninety (90) days' written notice to the other party prior to the end of such then-current term.
- (iv) The Index Licence Agreement will commence on the date of the Index Licence Agreement and will continue for a period of three (3) years and thereafter be automatically renewed for successive terms of one (1) year until terminated in accordance with the terms of the Index Licence Agreement.
- (v) The Manager agrees and acknowledges that the Index Licensor reserves the right to review and increase the charges (where the proposed increase shall be limited to five per cent (5%) per year) under the Index Licence Agreement after the initial three (3) years period and prior to the expiry of the then-current term of the Index Licensing Agreement upon written notice to the Manager at least sixty (60) days prior to the end of such then-current term and that any variation relating to the charges will take effect in the subsequent contract year.

3.6.8 Further Information on the Benchmark Index

Latest information and other important news on the Benchmark Index will be published on MSCI's website at www.msci.com (for index ground rules and methodology) and the Fund's website at www.myetf.com.my (for end of day index values).

3.7 Shariah Investment Guidelines

As an Islamic ETF, the Fund must comply with the Shariah Investment Guidelines which have been established and endorsed by the Shariah Adviser. As a general rule, the Fund can only invest in securities and financial instruments that comply with Shariah. Key features of the Shariah Investment Guidelines are highlighted below.

3.7.1 Security screening criteria

The security screening methodology of the Shariah Investment Guidelines is based on the Islamic index screens of MSCI Shariah Supervisory Committee as provided in Section 3.6.2(i) of this Prospectus. In addition to that, securities listed on Bursa Securities must comply with the SC SAC's Shariah security screening criteria.

3. DETAILED INFORMATION OF THE FUND (cont'd)

3.7.2 Rules on divestment of non Shariah-compliant securities

The Manager must comply with the divestment rules under the following circumstances:

(i) **“Shariah-compliant securities” which are subsequently considered “non Shariah-compliant”**

This refers to securities which were earlier classified as Shariah-compliant but due to certain reasons, such as changes in the companies' operations, are subsequently considered non Shariah-compliant. In this regard, if on the date the securities turned non Shariah-compliant and the value of the securities held exceeds their original investment cost, the Fund must liquidate its holdings of those non Shariah-compliant securities. Any capital gains arising from the disposal of the non Shariah-compliant securities made on the day of the announcement of the reclassification of the securities (“**Announcement Date**”) can be kept by the Fund. However, any dividend received and excess capital gains derived from the disposal after the Announcement Date at a market price that is higher than the closing price on the Announcement Date should be channelled to charitable bodies which are endorsed by the Shariah Adviser and approved by the Trustee.

On the other hand, the Fund is allowed to hold on to its investments in the non Shariah-compliant securities if the market price of the said securities is below the Fund's original investment costs for a maximum holding of one (1) year or up to a period deemed appropriate and shall be approved by the Shariah Adviser. It is also permissible for the Fund to keep the dividends received from those securities during the holding period until such a time when the total amount of dividends received and the market value of those non Shariah-compliant securities equal the Fund's original investment cost. At this stage, the Fund will be advised to dispose of its holding.

In addition, during the holding period the Fund will be allowed to subscribe to:

- (i) any issue of new securities by a company whose non Shariah-compliant securities are held by the Fund. For example, rights issues, bonus issues, special issues and warrants excluding securities whose nature is non Shariah-compliant such as irredeemable convertible unsecured loan stock; and
- (ii) Shariah-compliant securities of other companies offered by the company whose non Shariah-compliant securities are held by the Fund, on condition that they expedite the disposal of the non Shariah-compliant securities.

3. DETAILED INFORMATION OF THE FUND (cont'd)

(ii) Non Shariah-compliant securities

If the Manager mistakenly invests in non Shariah-compliant securities, the Manager needs to dispose of those non Shariah-compliant securities, within one (1) month of being aware of the status of the securities. Any gain, whether made in the form of capital gain or dividend, received by the Fund during or after the disposal of the securities has to be channelled to charitable bodies which are endorsed by the Shariah Adviser and approved by the Trustee. The Fund has a right to retain only the original investment cost which may include brokerage cost or other related transaction cost.

3.7.3 Income purification

Any income from non Shariah-compliant investments such as interest income, excess capital gain from disposal of non Shariah-compliant securities or dividend distribution received by the Fund from its investment portfolio which relates to fortuitous activities are considered impure income. This impure income is subject to an income purification process as determined by the Shariah Adviser from time to time and without limitation. The impure income has to be channelled to charitable bodies as endorsed by the Shariah Adviser and approved by the Trustee.

For the dividend purification process, the level of impure income will be determined by the Index Licensor and provided to the Manager and Shariah Adviser annually.

3.7.4 Periodic Review

At the end of each quarter, the Shariah Adviser will review the Fund to ensure that the Fund's operating procedures and investments comply with Shariah. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Fund's compliance with Shariah. Further, a report on the Fund's compliance status for the financial period concerned will be prepared by the Shariah Adviser and included in the Fund's annual report.

3.8 Income distribution policy

The Fund may distribute to the Unit Holders all or a substantial portion of the Fund's Distributable Income, pro-rated based on the number of Units held by each Unit Holder as at the entitlement date of the income distribution.

Income distributions (if any) are expected to be made annually. The amount to be distributed will be at the discretion of the Manager. However, if the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution.

Details of the entitlement date, distribution amount, ex-entitlement dates and payment date for the distributions will be published on Bursa Securities' website at www.bursamalaysia.com and the Fund's website at www.myeff.com.my.

3. DETAILED INFORMATION OF THE FUND (cont'd)

An income distribution to the Unit Holders shall be made in the following manner:

- (i) by way of eDividend; or
- (ii) by way of a cheque sent to the Unit Holders' postal address; or
- (iii) such other method to be determined by the Manager and the Trustee, and allowed under the relevant rules and regulations in Malaysia.

3.9 Correlation and rebalancing

Correlation, in this context, is the measure of how the NAV of the Fund's portfolio moves in relation to the Benchmark Index. If the NAV of the Fund's portfolio moves exactly as the Benchmark Index, it would indicate a perfectly positive correlation or 100% correlation. If the NAV of the Fund's portfolio does not move exactly as the Benchmark Index, the correlation is less than 100%.

The Benchmark Index is a theoretical calculation while the Fund's portfolio is an actual holding of securities. The performance of the two may vary due to Transaction Costs, fees, expenses and taxes.

In managing the Fund, the Manager will attempt to achieve a high positive correlation between the NAV of the Fund and the Benchmark Index. The Manager will be responsible for monitoring the correlation and if in the Manager's belief, the current portfolio is not tracking the Benchmark Index closely and that it will lead to a lower correlation, then the Manager may judiciously rebalance the portfolio to improve the correlation or to rectify the divergence.

Except for rebalancing of the Fund's portfolio in the event of changes to the Benchmark Index and when there is a creation and/or redemption of Units, the rebalancing of the Fund's portfolio of investments will be performed no more than once a month, to reflect any changes to the composition of or weighting of securities in the Benchmark Index.

3.10 Risk management strategies and techniques

The risk management strategies and techniques employed by the Manager include the use of a replication strategy either via full or partial replication to achieve the investment objective of the Fund as well as to minimise its tracking error. As set out in Section 3.9 above, the Fund's investment portfolio may be rebalanced no more than once a month to reflect the composition and weightings of the Benchmark Index.

For information concerning certain risk factors which should be considered by prospective investors, see "RISK FACTORS" in Section 4 of this Prospectus.

3.11 Valuation of the Fund Assets

The calculation of the NAV of the Fund shall be carried out by the Manager or its agent at the Valuation Point (or at such other time as the Manager and the Trustee may determine) by valuing the assets of the Fund and deducting the liabilities of the Fund, in accordance with the terms of the Deed on each Dealing Day. The valuation of the Fund shall be done in a fair manner in accordance with the approved Malaysian accounting standards and applicable Malaysian laws and guidelines.

3. DETAILED INFORMATION OF THE FUND (cont'd)

The valuation basis for the Fund Assets is as follows:

(i) Listed securities

The value of investment in securities shall be calculated by reference to the last transacted price on the Relevant Exchanges. Suspended securities will be valued at their last transacted price unless there is conclusive evidence to show that value of that security has gone below or above the suspended price or where the quotation of the securities has been suspended for a period exceeding fourteen (14) days, their fair value will be determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

In the event of market closure of the Relevant Exchanges on a Dealing Day or Market Day, where applicable, the Fund Assets shall be calculated based on the last transacted price of the securities listed on such Relevant Exchanges.

(ii) Unlisted securities

As per the ETF Guidelines, the value of unlisted securities shall be determined on the basis of fair value as determined in good faith by the Manager based on methods or bases which have been verified by the Fund's auditors and approved by the Trustee.

(iii) Collective investment schemes

The value of investment in listed collective investment schemes which are quoted on an approved exchange shall be calculated in the same manner as other listed securities described in Section 3.11(i) above. When investing in unlisted collective investment schemes, the value shall be determined by reference to the last published repurchase price per unit for that collective investment scheme.

(iv) Deposits

The value of any deposits placed with licensed Islamic Financial Institutions shall be determined each day by reference to the nominal value of such investments and the accrued income thereon for the relevant period.

As the Fund Assets may be denominated in a foreign currency, the assets are translated on each Dealing Day to Ringgit Malaysia using the bid foreign exchange rates quoted by a reputable information service provider as determined by the Manager at the Valuation Point or such other time agreed between the Manager and the Trustee on the same Dealing Day. As such, the NAV of the Fund at the Valuation Point will be determined based on the value of the Fund Assets in Ringgit Malaysia and after deducting the liabilities of the Fund, in accordance with the Deed.

4. RISK FACTORS

4.1 General risks of investing in the Fund

The Fund is subject to the following general risks. Some or all of the following risks may adversely affect the Fund's NAV, yield, total return and/or its ability to achieve its investment objective. Investors should note the following risk factors associated with investing in the Fund. The following statements are intended to be summaries of some of those risks. They are by no means exhaustive and they do not offer advice on the suitability of investing in the Fund. Investors should carefully consider the risk factors described below together with all of the other information included in this Prospectus before deciding to invest in the Units.

(i) Returns and capital are not guaranteed

Investors should be aware that by investing in the Fund, there is no guarantee of any returns. There is also no guarantee that investors will enjoy any capital appreciation or will not experience any loss of capital invested in the Fund.

(ii) Market risk

The NAV of the Fund will fluctuate with changes in the market value of the securities it holds. The price of Units and Income may go down as well as up. There can be no assurance that an investor will achieve profits or avoid losses, significant or otherwise. Investors of the Fund are exposed to similar market risks as investors who invest directly in the underlying securities. These risks include market fluctuations caused by factors such as economic and political developments, changes in interest rates and foreign exchange rates. A significant decline in the value of the Index Securities can therefore be expected to result in a similar decline in the NAV of the Fund.

(iii) Passive investment

As the objective of the Fund is to track the performance of the Benchmark Index, the Fund is not actively managed and invests all or a substantial portion of the Fund Assets in the Index Securities regardless of their investment merit. Investors should take note that the Manager does not attempt to select securities individually or take defensive positions in declining markets. Therefore, a decline in the performance of the Benchmark Index will result in a corresponding fall in the value of the Fund irrespective of the performance of the overall equity market. The movement of the overall equity market may not necessarily affect the movement of the Benchmark Index and the NAV of the Fund.

(iv) Tracking error risk

Factors such as the fees and expenses incurred by the Fund, imperfect correlation between the NAV of the Fund and the Benchmark Index, rounding of share prices, changes to the Benchmark Index, dividend purification and regulatory policies may affect the Manager's ability to achieve close correlation with the performance of the Benchmark Index. In addition, the foreign currency conversion rates that will be applied for settlement of trades and computation on the end of the day Benchmark Index values may differ, affecting the tracking error of the Fund. The Fund's returns may therefore deviate from the Benchmark Index and there is no assurance that the Fund will be able to fully track the performance of the Benchmark Index.

4. RISK FACTORS (cont'd)

A replication strategy is adopted to minimise tracking error, by investing the Fund Assets in substantially the same composition and weightings as the Benchmark Index. Re-investment of cash dividends received by the Fund from its investment portfolio may also be done to keep the Fund's cash holdings to a low level that is operationally optimal while minimising tracking error.

(v) Concentration in a particular group of securities, industry or group of industries

If the Benchmark Index comprises Index Securities that are concentrated in a particular group of securities, industry or group of industries, the Fund may be adversely affected by the performance of those securities and be subject to price volatility. Further, the Fund may also be more susceptible to any single economic, market, political or regulatory occurrence.

(vi) Foreign investment risk

The Fund will invest in constituents of the Benchmark Index which are listed on foreign exchanges across South East Asia including Thailand, Philippines and Indonesia which are considered to be emerging markets. An investment in the Units involves risks similar to those of investing in a broad-based portfolio of equity securities traded on exchanges in the relevant overseas securities market, including market fluctuations caused by factors such as economic and political developments, changes in interest rates and perceived trends in stock prices. The principal risk factors, which could decrease the value of the Unit Holders' investment, are listed and described below:

- smaller market capitalisation;
- less liquid and less efficient securities markets;
- higher risk of market shutdown;
- higher price volatility;
- fluctuations in exchange rates and exchange controls;
- less publicly available information about the issuers;
- imposition of restrictions on the repatriation of funds or other assets of the Fund;
- higher transaction and custody costs, delays and risks settlement procedures;
- restrictions on free in-kind transfer of securities;
- difficulties in enforcing contractual obligations;
- lower levels of regulation of the securities markets;
- different accounting, disclosure and reporting requirements;
- higher levels of government involvement in the economy;
- higher rates of inflation; and
- greater social, economic, and political uncertainty and the risk of nationalisation or expropriation of assets and risk of war or terrorism.

4. RISK FACTORS (cont'd)

(vii) Reliance on the Participating Dealers

The creation and redemption of Units may only be effected through the Participating Dealers. A Participating Dealer may, in its absolute discretion, refuse to accept a creation or redemption order from an investor and can charge such fees as it may determine. A Participating Dealer will not be able to apply to create or redeem Units during any period when, amongst other things, dealing on Bursa Securities is restricted or suspended, settlement or clearing of securities through Bursa Depository is disrupted or the Benchmark Index is not compiled or published. In addition, the Participating Dealers will not be able to apply to create or redeem Units if some other events occur which impedes the calculation of the NAV of the Fund or disposal of the Fund's portfolio securities cannot be effected. Even though there is currently two Participating Dealers, the requirement is to have at least one Participating Dealer at any given time. As such, there is a risk that investors may not always be able to create or redeem Units freely.

(viii) Liquidity risk

Although the Units will be listed on Bursa Securities, investors should be aware that there can be no assurance that an active trading market for the Units will be developed or be maintained. There is no certain basis for predicting the actual price levels at, or volume in, which the Units may trade. Further, there can be no assurance that Unit Holders will experience trading or pricing patterns similar to those of market-traded securities which are issued in other jurisdictions or which are based upon indices other than the Benchmark Index.

Furthermore, there is a possibility that the Units are not widely held following its listing on Bursa Securities. Consequently, investors may not be able to trade their Units on Bursa Securities due to the lack of liquidity. Whilst a market maker has been appointed for the Fund, there can be no assurance that such liquidity risk will be fully mitigated.

(ix) Units may trade at prices other than at the NAV per Unit

The NAV per Unit represents the fair price for buying or selling Units. As with any listed fund, the secondary market price of Units may sometimes trade above or below the NAV per Unit. There is a risk, therefore, that Unit Holders may not be able to buy or sell at a price close to the NAV per Unit. The deviation from NAV per Unit is dependent on a number of factors, but will be accentuated when there is a large imbalance between market supply and demand for Units on the Main Market.

However, given that the Participating Dealers can apply to create and redeem Units in Creation and Redemption Unit Blocks, it is not anticipated that the market prices of Units will have large deviations from the NAV per Unit or even if there is, that such deviations will be sustained. However, if the creation and redemption of Units is temporarily suspended due to market events in any of the Relevant Exchanges, the trading price of the Units may be adversely affected and differs from the NAV per Unit.

4. RISK FACTORS (cont'd)

(x) Income distributions are contingent on dividends from the Fund Assets

The ability of the Fund to make distributions to the Unit Holders depends principally on the dividends declared and paid by the companies whose securities are held by the Fund and the level of fees and expenses payable by the Fund. The payment of dividend by companies can vary based on numerous factors, including their current financial condition and dividend policies as well as the general economic condition. There can be no assurance that companies will declare dividends or make other distributions. In addition, changes to the composition of the Benchmark Index (for example, the substitution of one constituent security in the Benchmark Index with another paying higher or lower dividend) will affect the level of dividends received by the Fund.

The Manager intends to make income distributions at least once a year. To the extent possible, the Fund may distribute all or a substantial portion of the Fund's Distributable Income to the Unit Holders, pro-rated based on the number of Units held by each Unit Holder as at the entitlement date of the income distribution. The amount to be distributed will be at the discretion of the Manager.

(xi) Trading in Units on Bursa Securities may be suspended or de-listed

Investors will not be able to purchase or sell Units on Bursa Securities during any period that Bursa Securities suspends trading in the Units. Bursa Securities may suspend the trading of Units whenever it determines as appropriate in the interests of a fair and orderly market to protect investors. The creation and redemption of Units will also be suspended in the event that the trading of Units on Bursa Securities is suspended.

Further, Bursa Securities imposes certain requirements for the continued listing of securities, including the Units, on Bursa Securities. Investors cannot be assured that the Fund will continue to meet the requirements necessary to maintain the listing of the Units on the Main Market or that Bursa Securities will not change the Listing Requirements. The Fund may be terminated if its Units are de-listed from Bursa Securities.

(xii) Timing between pricing, issue and trading

The Initial Issue Price is fixed at RM1.00.

The Initial Subscription is expected to close on 22 April 2015 and the Units are only expected to commence trading on the Main Market within nine (9) Dealing Days after the closing date of the Initial Subscription Period. Investors should note that they will not be able to buy or sell Units on the Main Market until the Units are listed on the Main Market. Accordingly, Unit Holders are at risk if the Benchmark Index falls before trading of the Units on Bursa Securities begins.

(xiii) Market disruption events and settlement disruption events

There may be a suspension of the determination of the NAV of the Fund, suspension of trading in Units and/or suspension in Creation Application and/or Redemption Application if there is a market disruption event or a settlement disruption event in any of the Relevant Exchanges.

4. RISK FACTORS (cont'd)

Market disruption events may include without limitation, any suspension of or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the Relevant Exchanges) in the constituents of the Benchmark Index, the closure of any of the Relevant Exchanges prior to its scheduled closing time on any Market Day and any general moratorium declared in respect of banking activities which may result in the inability to perform settlement activities relating to the constituents of the Fund.

Settlement disruption events may include without limitation, any technical difficulties experienced by the Manager, which are out of the control of the Manager, in processing a valid Creation Application and/or Redemption Application and any controls restricting or prohibiting conversion of the relevant foreign exchange currency to Ringgit Malaysia or from Ringgit Malaysia to the relevant foreign exchange currency.

(xiv) Minimum creation and redemption size

Units will only be issued and redeemed in a Creation and Redemption Unit Block (currently 1,000,000 Units) or whole multiples thereof. Investors who do not hold Redemption Unit Blocks will only be able to realise the value of their Units by selling their Units on Bursa Securities at the trading market prices. As set out in Section 4.1(ix) of this Prospectus, the market prices of Units as traded on Bursa Securities may deviate from the NAV per Unit.

(xv) Legal and regulatory risk

The Fund must comply with regulatory constraints or changes in the laws affecting it or its investment restrictions which might require a change in the investment policy and objective followed by the Fund. Furthermore, such changes in the laws may have an impact on the market sentiment which may in turn affect the performance of the Benchmark Index and as a result, the performance of the Fund. It is impossible to predict whether such an impact caused by any change in the law will be positive or negative for the Fund. In the worst case scenario, a Unit Holder may lose all his investments in the Fund.

(xvi) Registration or cross-listing of the Fund in other markets

The Fund may in the future be registered on other markets, or cross-listed on other exchanges, or otherwise offered in other jurisdictions. As this is expected to improve the liquidity for existing Unit Holders and may result in more efficient secondary market pricing due to increased scope for arbitrage, the Manager may be permitted by the Trustee to charge the related costs to the Fund, which increases the MER of the Fund and may result in a larger tracking error between the Fund and the Benchmark Index.

4. RISK FACTORS (cont'd)

4.2 Risk factors specific to the investment portfolio of the Fund

(i) Concentration risk

The Fund Assets are invested mainly in constituents of the Benchmark Index, comprising securities of major South East Asian companies listed on the Relevant Exchanges. As most of these companies' business activities are based predominantly in the South East Asia region, the performance of the Benchmark Index and consequently the Fund, would be susceptible to any major economic, market, political or regulatory changes in the South East Asia region.

(ii) Reclassification of Shariah-compliant securities

The Fund only invests in accordance with the Shariah Investment Guidelines established and endorsed by the Shariah Adviser for the Fund. Accordingly, following from the screenings performed based on the Benchmark Index Shariah Methodology, the Benchmark Index may contain securities which are listed on Bursa Securities but are not within the SC SAC list of Shariah-compliant securities. As a result, the fund would not be able to invest in these Index Securities based on the prescribed divestment rules under the Shariah Investment Guidelines. Pending the disposal, the Fund may not be able to closely track the Benchmark Index.

(iii) Risk related to restrictions on foreign investors

Asian stock exchanges may require prior governmental approvals or impose limits on the amount or types of securities or companies in which foreigners may invest. These restrictions may limit the Fund's investments in certain countries, increase its costs and impact its ability to accurately match the composition of and weightings in the Benchmark Index. This, to a certain extent is mitigated by the periodic investability screenings by the Index Licensor which takes into consideration the respective markets' restrictions on foreign equity holdings.

(iv) Taxation in foreign jurisdictions

The Fund will invest in a number of different jurisdictions. Profits, dividend and other income realised by the Fund from sources in these jurisdictions, and capital gains realised on the sale of assets may be subject to withholding and other taxes levied by the jurisdiction in which the income is sourced and/or in which the issuer is located and/or in which the permanent establishment is located. It is impossible to predict the rate of foreign tax that the Fund may be required to pay since the nature and amounts of assets to be invested in any particular jurisdiction, the tax treatment of the activities of the Fund in any particular jurisdiction, and the ability of the Fund to reduce such taxes in any particular jurisdiction are not known. It is not practical to provide more specific disclosure of the tax consequences that might result from an investment in the Fund.

4. RISK FACTORS (cont'd)

(v) Foreign exchange risk

The Fund Assets are generally invested in foreign jurisdictions including Indonesia, Philippines, Singapore and Thailand such that a substantial portion of the income of the Fund will be received in a currency other than Ringgit Malaysia, the Fund's base currency. As a result, any fluctuations in the exchange rate of the relevant foreign currencies relative to Ringgit Malaysia will affect the NAV of the Fund. The Manager does not intend to hedge against such foreign currency exposure.

4.3 Risk factors related to the Benchmark Index

(i) Errors or inaccuracies in the Benchmark Index

Factors such as technical glitch in MSCI's or the exchange's system and inconsistency of information provided by multiple data vendors to the Index Licensor may affect the accuracy and completeness in the calculation of the Benchmark Index. These inaccuracies, errors, omissions or mistakes in the compilation or calculation of the Benchmark Index may result in significant deviations between the NAV of the Fund and the Benchmark Index. The Manager and Trustee are not responsible or involved in the compilation or calculation of the Benchmark Index, and thus cannot be held responsible or liable for any inaccuracies, errors, omissions or mistakes in such compilation or calculation.

(ii) The Benchmark Index is subject to fluctuations

The investment objective of the Fund is to ensure that the NAV of the Fund corresponds closely with the performance of the Benchmark Index. As the Benchmark Index may experience periods of volatility or decline in the future, this may result in the NAV of the Fund and the price of the Units experiencing similar volatility or decline.

(iii) Composition of and weightings in the Benchmark Index may change

The constituents in the Benchmark Index can be changed by the Index Licensor from time to time and may not necessarily comprise the same set of constituents at the time of the investment in the Units. The price of the Units may rise or fall as a result of such changes. The composition of the Benchmark Index may also change if one of the constituent companies were to be de-listed or if a new eligible company were to be listed and is added to the Benchmark Index. If this happens, the weighting and composition of the Index Securities invested by the Fund would be changed as considered appropriate by the Manager in order to achieve the Fund's investment objective. Further, the weighting and/or composition of the Index Securities invested by the Fund may also change during the rebalancing of the Fund's portfolio of investments which may be undertaken not more than once a month.

4. RISK FACTORS (cont'd)

(iv) Licence to use the Benchmark Index may not be renewed

The Manager has been granted a licence by the Index Licensor to use the Benchmark Index in connection with the operation, marketing and promotion of the Fund. The Fund may be terminated if the Index Licence Agreement is not renewed or is terminated and the Manager is unable to identify or agree with the Index Licensor or any other index provider's terms for the use of a suitable replacement index that uses, in the opinion of the Manager, the same or substantially similar formula for the method of calculation as the Benchmark Index. If the objective of the replacement index differs from the Benchmark Index, any replacement index will be subject to the approval of the Unit Holders, the Shariah Adviser and the SC. If the objective of the replacement index does not differ from the Benchmark Index, any replacement index will be subject to the approval of the Shariah Adviser and the SC, and notified to the Unit Holders. Accordingly prospective investors should note that the ability of the Fund to track the Benchmark Index depends on the continuation in force of the Index Licence Agreement in respect of the Benchmark Index or a suitable replacement.

(v) Compilation of the Benchmark Index

No warranty, representation or guarantee is given as to the accuracy or completeness of the Benchmark Index and its computation or any information related thereto. The process and the basis of computing and compiling the Benchmark Index and any of its related formulae, constituent companies and factors may at any time be changed or altered by the Index Licensor without notice.

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5. FEES, CHARGES AND EXPENSES

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

5.1 Direct fees and charges payable by an investor

(i) For creation and redemption of Units through the Participating Dealers

All Creation Applications and Redemption Applications must be submitted to the Manager through a Participating Dealer and the creation and redemption of Units must be implemented in accordance with the terms and conditions set out in the Participating Dealer Agreements.

The fees and charges (excluding out-of-pocket expenses) to be paid by the Participating Dealers to the Manager and/or Trustee (which may be charged to the investor by the Participating Dealers) as set out in the Participating Dealer Agreements are as follows:

Fees and charges		Description
(a)	Creation/Redemption Application Fee	Currently RM200 per Creation/Redemption Unit Block (and subject to a maximum of RM1,000) payable to the Manager or such amount as may be determined by the Manager from time to time, in consultation with the Trustee.
(b)	Creation/Redemption Application Cancellation Fee	1.00% of the Cash Subscription/Cash Redemption or 1.00% of the value of the In-Kind Creation Basket/In-Kind Redemption Basket, whichever is applicable, payable to the Manager or such amount as may be determined by the Manager from time to time, in consultation with the Trustee.
(c)	Transaction Costs	The Manager may charge Transaction Costs (incurred by the Fund). This is to prevent the NAV of the Fund from being diluted by the Transaction Costs.
(d)	Other fees	The amount (other than Transaction Costs described above) that may be incurred by the Manager and/or the Trustee from time to time in relation to the Applications submitted by the Participating Dealers, which is charged by Bursa Depository.

(ii) For trading of Units on Bursa Securities

This table describes the charges that an investor may incur (based on the charges set out by Bursa Securities as at the Latest Practicable Date which may be varied from time to time) when an investor buys or sells Units on Bursa Securities.

5. FEES, CHARGES AND EXPENSES (cont'd)

Fees and charges	%/RM
Brokerage fee	A percentage of the transaction value prescribed by or negotiated with the ADAs, subject to a minimum of RM40 per transaction save for (i) online routed retail transactions (via Participating Organisation's Electronic Client-Ordering System approved by Bursa Malaysia Berhad), (ii) transactions executed in less than a board lot, and/or (iii) transactions where cash upfront has been given prior to the execution, for which the minimum brokerage fees are fully negotiable. The brokerage fee payable for transactions executed in board lots is subject to a maximum of 0.70% of the contract value.
Bursa Securities clearing fee	0.03% of the transaction value, subject to a maximum of RM1,000 per transaction.
Stamp duty	RM1 for every RM1,000 or a fractional part of the transaction value (payable by both buyer and seller), subject to a maximum of RM200 per transaction.

Further information on the charges that an investor may incur from trading the Units on Bursa Securities can be found at www.bursamalaysia.com.

5.2 Indirect fees and expenses payable by an investor

This table describes the fees and expenses that an investor may indirectly incur when an investor invests in the Fund:

Fees and expenses	%
Annual Management Fee	0.65% ⁽¹⁾ per annum
Annual Trustee Fee	0.045% ⁽¹⁾ per annum, subject to a minimum of RM12,000 per annum
Annual Index Licence fee	0.06% ⁽¹⁾ per annum

Note:

⁽¹⁾ Calculated based on the NAV of the Fund, accrued daily. This fee is the current fee and is subject to such increase/variation as provided in Section 10.3 for Management Fee and Trustee Fee and Section 3.6.7(v) for index licence fee.

In addition, there will be other fees or expenses incurred by the Fund as described in Section 5.3.3 of this Prospectus.

All of the abovementioned fees and expenses shall be deducted from the Fund Assets.

5. FEES, CHARGES AND EXPENSES (cont'd)

The cost of establishment and listing of the Fund which includes the following expenses will be borne by the Fund:

- (i) cost of preparation and publishing of this Prospectus;
- (ii) professional and advisory fees; and
- (iii) regulatory fees.

(collectively the "**Cost of Establishment of the Fund**").

The Cost of Establishment of the Fund shall be funded by the Manager upfront as and when they are incurred. Pursuant to the Deed, the Manager is allowed to charge the Cost of Establishment back to the Fund over a period of up to two (2) financial years from the date of this Prospectus, which shall not exceed RM500,000.

5.3 Other fees, charges and expenses

5.3.1 The Manager (including its officers) will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund. All dealings with brokers are executed on best available terms.

5.3.2 The aforementioned fees may be expressed in the form of a ratio i.e. the MER.

The MER is the ratio of all incidental costs incurred in operating the Fund to the average daily NAV of the Fund. These incidental costs are paid directly from the Fund and include the following:

- (i) Management Fee;
- (ii) Trustee Fee; and
- (iii) other fund expenses.

5.3.3 The Trustee and/or the Manager shall be entitled to pay the following fees, costs and expenses out of the Fund Assets to the extent they have been incurred in relation to the Fund:

- (i) any costs, fees and expenses to be paid under any licence and data supply contracts in relation to the Index Licensor entered into by the Manager in respect of the Fund;
- (ii) the processing or handling fees levied by any person for rendering services to effect any acquisition, disposal or any other dealings whatsoever in the Fund Assets and any expenses in relation thereto including commissions or fees paid to brokers and/or dealers in effecting dealings in the Permitted Investments of the Fund;

5. FEES, CHARGES AND EXPENSES (cont'd)

- (iii) all fees, charges, expenses and disbursements of any Shariah Adviser, legal adviser or counsel, accountant, auditor, valuer, broker, banker, tax adviser or other professional advisers employed or engaged by the Trustee or the Manager in the establishment of the Fund, in maintaining, preserving and protecting the Fund Assets and in the ongoing performance of their respective duties and obligations under the Deed or otherwise in connection with the Fund;
- (iv) all fees, charges, expenses and disbursements incurred in relation to the safe custody, acquisition, holding, registration, realisation of or other dealing with any foreign investments of the Fund Assets and all transactional fees as may be agreed from time to time between the Manager and Trustee in relation to all transactions involving the whole or any part of the Fund Assets;
- (v) all charges and expenses incurred for any meeting of Unit Holders other than convened by and for the benefit of the Manager and the Trustee;
- (vi) the fees and expenses incurred by the Manager and the Trustee in obtaining and/or maintaining the listing of and quotation for the Units on Bursa Securities, and/or the authorisation or other official approval or sanction of the Fund under the CMSA or any other applicable law or regulation;
- (vii) the fees and expenses incurred in connection with depositing and holding Units with Bursa Depository and the Clearing House (and in any other securities depository or clearing system);
- (viii) Cost of Establishment of the Fund as described in Section 5.2 above;
- (ix) all charges, costs and expenses incurred by the Manager and/or the Trustee in respect of and/or in connection with the maintenance of a website or web pages (as the case may be) dedicated entirely to the Fund and communications with and/or notification to the Unit Holders, the Registrar and/or any relevant authorities including notifications made in relation to the Fund in Bursa Securities, newspaper(s) in Malaysia and such other forms of communication permitted or acceptable under the ETF Guidelines and as the Manager may from time to time determine;
- (x) all fees, costs and expenses incurred in respect of preparing any deeds supplemental to the Deed and in respect of preparing any agreement in connection with the Fund other than those for the benefit of the Manager or the Trustee;
- (xi) all costs incurred in respect of the preparation, publication and distribution of the annual reports and interim reports (if any) and of all cheques, statements, notices and other documents relating to the Fund;
- (xii) all fees and expenses incurred in connection with the removal of the Manager, the Trustee or the auditor or the appointment of a new management company, a new trustee or new auditor;

5. FEES, CHARGES AND EXPENSES (cont'd)

- (xiii) all expenses incurred in the collection of Income (including expenses incurred in obtaining tax repayments or relief and agreement of tax liabilities) or the determination of taxation;
- (xiv) all expenses associated with the distributions declared pursuant to the Deed including without limitation, fees for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer;
- (xv) all fees and expenses incurred by the Manager and the Trustee in winding-up and terminating the Fund;
- (xvi) fees for the valuation of the Fund by independent valuers for the benefit of the Fund;
- (xvii) any costs, fees and expenses to be paid under any licence and data supply contracts in relation to the maintenance of calculation of IOPV per Unit; and
- (xviii) such other charges, costs, expenses and disbursements (including but not limited to any tax and other duties imposed by any government and other authorities, e.g. goods and services tax payable by the Manager or the Trustee for the Fund pursuant to the Deed) as permitted or required (as the case may be) under the applicable laws which the Manager or Trustee is entitled to charge to the Fund.

5.4 Additional remuneration

Save as disclosed in Sections 5.1, 5.2 and 5.3, there are no other additional form of remuneration which the Manager and/or any related party/corporation or person may derive from the Fund.

5.5 Implementation of Goods and Services Tax Act 2014

Upon the coming into force of the Goods and Services Tax Act 2014 and/or other relevant statutory law in relation to goods and services and/or consumption tax ("**GST**"), any sum set out in this Prospectus and the Deed or otherwise payable by any party to the other party pursuant to this Prospectus and the Deed, shall be deemed exclusive of GST and such GST shall be paid by such party upon demand to the other in addition to the payments payable by the paying party pursuant to this Prospectus and the Deed.

<p style="text-align: center;">All fees, charges and expenses mentioned above are exclusive of Goods and Services Tax.</p>

6. UNITS OF THE FUND

6.1 Offering of the Units prior to Listing

Interested investors may apply to subscribe for the Units during the Initial Subscription Period by making Subscription Applications through one of the following methods:

- (i) completing the Application Form issued together with this Prospectus;
- (ii) completing the Electronic Application through the ATMs of Participating Financial Institutions; or
- (iii) completing the Internet Application through the websites of Internet Participating Financial Institutions.

Interested institutional and selected investors may also make Subscription Applications through the Placement Agents.

Proceeds from the Initial Subscription will be utilised to acquire Perfect Baskets from the Seeder as set out in Section 3.2 of this Prospectus, for the initial in-kind creation of Units. Units subscribed for under the Initial Subscription will be created by the fifth (5th) Dealing Day from the closing date of the Initial Subscription Period. All Units created under the Initial Subscription will be deposited with Bursa Depository and credited into the CDS Accounts of the successful applicants prior to the Listing of the Fund.

Pursuant to the seeding arrangement, the minimum size of the Fund is 20 million Units while the maximum size of the Fund is currently 500 million Units. In the event the total Subscription Application is 500 million Units (being the approved Fund size) or less, each applicant will receive the full allocation of Units which he has applied for.

In the event the total Subscription Application exceeds 500 million Units, the Issuing House will conduct a ballot in the manner approved by the Manager to determine acceptance of applications in a fair and equitable manner. Investors should note that there is no guarantee that the entire number of Units applied for will be fulfilled. The Manager reserves the right of final decision on the allocation of Units.

The Initial Issue Price is fixed at RM1.00 per Unit during the Initial Subscription Period.

The minimum size of a Subscription Application made during the Initial Subscription Period is 100 Units, or whole multiples thereof. Interested investors are advised to refer to "PROCEDURES FOR SUBSCRIPTION APPLICATION" in Section 18 of this Prospectus.

6. UNITS OF THE FUND (cont'd)

The following table summarises the key events and the Manager's expected timeline for the Listing:

Date and time	Event
8 April 2015	: Issuance/Publication of this Prospectus
8 April 2015, 9.00 a.m.	: Opening date and time for the Initial Subscription
22 April 2015, 5.00 p.m.	: Closing date and time for the Initial Subscription
24 April 2015 ⁽¹⁾	: Balloting of Subscription Applications for the Units pursuant to the Initial Subscription (if any)
6 May 2015	: Allotment of the Units to successful applicants
7 May 2015	: Listing of the Fund

Note:

⁽¹⁾ *In the event the total Subscription Application exceeds 500 million Units (being the approved Fund size), the Issuing House will conduct a ballot in the manner approved by the Manager to determine acceptance of applications in a fair and equitable manner.*

The indicative timing above is subject to change, which may be necessary to facilitate implementation procedures. The Board together with the Principal Adviser and Placement Agents may in their absolute discretion, extend the closing date for the Initial Subscription. If the closing date for the Initial Subscription is extended, the dates for allotment to successful applicants and the Listing of the Fund will be extended accordingly. Any extension of the abovementioned dates will be announced to investors via the Fund's website at www.myetf.com.my and by way of advertisement in a widely circulated Bahasa Malaysia and English daily newspaper within Malaysia.

6.2 Purchase and Sale of the Units upon Listing

Upon Listing, investors can purchase and sell Units by any of the two following options:

- (i) apply for an in-kind/cash creation of Units in a Creation Unit Block (or whole multiples thereof) or apply for an in-kind/cash redemption of Units in a Redemption Unit Block (or whole multiples thereof), through a Participating Dealer. The procedures are set out in Sections 6.3, 6.4, 6.5, 6.6 and 6.7 of this Prospectus; or
- (ii) trade their Units in the secondary market on Bursa Securities like ordinary listed shares through a licensed intermediary such as a stockbroker or any of the share dealing services offered by banks or other financial advisers. Further details are set out in Section 6.10 of this Prospectus.

Under certain circumstances, the Manager, in consultation with the Trustee, may substitute the Authorised Securities comprised in an In-Kind Creation/Redemption Basket with cash (as set out in Sections 6.4.12 and 6.5.16 of this Prospectus).

An illustration of how investors can apply for a creation or redemption of Units or trade in the Units on Bursa Securities upon Listing is set out in Section 2.4 of this Prospectus.

Investors should note that transactions in the secondary market on Bursa Securities as set out in Section 6.2(ii) above will occur at quoted market prices, which may differ from the NAV per Unit due to market demand and supply, liquidity and scale of trading spread for the Units.

6. UNITS OF THE FUND (cont'd)

6.3 Creation and redemption of Units

Applications from the Participating Dealers for the creation and redemption of Units in accordance with the Participating Dealer Agreements are expected under the following circumstances:

- (i) to facilitate the Participating Dealers' clients' requests for creation and/or redemption of Units; and
- (ii) to create liquidity in the market as part of the Participating Dealers or market maker's market making function.

Investors should note that the Fund is not like a typical unit trust fund offered to the public. Investors can acquire or dispose Units by trading Units on Bursa Securities. New Units are only issued to the Participating Dealers. Hence, investors may only apply through the Participating Dealers for creation of Units via Creation Applications or redemption of Units via Redemption Applications, which are subject to the terms and conditions of the Deed and based on the procedures set out in the Participating Dealer Agreements.

The prices at which creations and redemptions occur are based on the NAV per Unit of the Fund at the Valuation Point on the Trade Date.

6.4 Procedures for In-Kind Creation

- 6.4.1 Subject to Section 6.4.8, creation of new Units can only be made on a Dealing Day by a Participating Dealer who will submit a Creation Application to exchange In-Kind Creation Basket(s) for Units in a Creation Unit Block (or whole multiples thereof).
- 6.4.2 The In-Kind Creation Basket will be determined by the Manager on each Dealing Day and published on the Fund's website at www.myetf.com.my and Bursa Securities' website at www.bursamalaysia.com prior to the opening of the market on that Dealing Day.
- 6.4.3 Creation Applications received from the Participating Dealers on a day which is not a Dealing Day or is received after the Dealing Deadline of a Dealing Day shall be treated as having been received on the following Dealing Day.
- 6.4.4 Once a Creation Application is submitted, it cannot be revoked or withdrawn without the consent of the Manager, unless a suspension period has been declared by the Manager in accordance with the Deed.
- 6.4.5 For a Creation Application to be valid, it must:
 - (i) be submitted by a Participating Dealer in accordance with the Participating Dealer Agreement;
 - (ii) include the certifications required under the Participating Dealer Agreement, and such other certificates and opinion of counsel as the Trustee and Manager may consider necessary to ensure compliance with applicable laws;

6. UNITS OF THE FUND (cont'd)

- (iii) specify the number of Creation Unit Blocks (the current size of 1 Creation Unit Block is 1,000,000 Units); and
 - (iv) specify the person making the Creation Application or on whose behalf the Creation Application is being made.
- 6.4.6 Upon receipt of a valid Creation Application, the Manager will instruct the Trustee to create and issue new Units.
- 6.4.7 The new Units will be created and issued, and the Register will be updated on the third (3rd) Dealing Day after the Trade Date. The Issue Price will be based on the NAV of the Fund as at the Valuation Point on the Trade Date. Details on the computation of the Issue Price are set out in Section 6.8 of this Prospectus.
- 6.4.8 The Manager and/or the Trustee reserve the right in its/their sole discretion, provided that it is reasonable, to reject or suspend a Creation Application if:
 - (i) the Creation Application is unclear, erroneous or ambiguous (in the reasonable opinion of the Manager and/or Trustee);
 - (ii) the Creation Securities and the Cash Component (if any) do not correspond with the In-Kind Creation Basket for the applicable Dealing Day;
 - (iii) the aggregate of the Creation Unit Block(s) in respect of a Creation Application and the number of Units then in issue exceeds the authorised size of the Fund as approved from time to time by the SC;
 - (iv) the Manager reasonably believes that the acceptance of the Creation Securities would be unlawful;
 - (v) if any of the Relevant Exchanges are closed; or
 - (vi) the Manager has suspended the rights of the Participating Dealer to make Creation Applications pursuant to the Deed.
- 6.4.9 In addition, the Trustee may (by notice to the Manager) refuse to:
 - (i) create Units; or
 - (ii) create Units in the number instructed by the Manager;

if the Trustee considers that such creation is not in the interest of the Unit Holders or that it would result in a breach of the provisions of the Deed and other applicable laws.
- 6.4.10 Any commission, remuneration or other sum payable by the Manager in respect of the issue or sale of any Unit shall not be added to the Issue Price of such Unit and shall not be paid from the Fund Assets.
- 6.4.11 Cancellation of Units created pursuant to a Creation Application for In-Kind Creation

6. UNITS OF THE FUND (cont'd)

- (i) The Manager may instruct the Trustee to cancel the Units created (but not yet issued) pursuant to a Creation Application if:
- (a) the Creation Securities have not vested upon the Fund or to the Trustee's satisfaction;
 - (b) the Cash Component (if any) has not been received in cleared funds by the Trustee;
 - (c) the Creation Application Fee has not been received in cleared funds by the Manager; or
 - (d) the aggregate of the value of the Creation Securities delivered to the Trustee and the amount of cash paid to the Trustee in respect of the Cash Component (if any) does not equal to the Consideration;

by such time and date as determined by the Manager (in consultation with the Trustee) in accordance with the Participating Dealer Agreements.

- (ii) If any Units are cancelled as described in Section 6.4.11(i) above, the Creation Securities (if already vested upon the Fund) and the Cash Component (if already received in cleared funds by the Trustee) shall be delivered to the Participating Dealers.

The relevant cancelled Units shall be deemed to never have been created and the Participating Dealers shall have no right or claim against the Manager or the Trustee in respect of such cancellation. Further, the Manager may, but shall not be bound to charge the Participating Dealers the Creation Application Cancellation Fee.

6.4.12 Substitution of Creation Securities with cash

- (i) Following a Creation Application by a Participating Dealer,
- (a) if the Manager determines in its discretion that an Authorised Security is likely to be unavailable for delivery or available in insufficient quantity for delivery to the Trustee; or
 - (b) if the Manager is satisfied that the relevant Participating Dealer is prevented by regulation or otherwise from investing or engaging in a transaction in any Authorised Security,

then the Manager, in consultation with the Trustee, may substitute the Authorised Securities comprised in an In-Kind Creation Basket with cash.

6. UNITS OF THE FUND (cont'd)

- (ii) If the Manager exercises its discretion pursuant to Section 6.4.12(i) above, the cash in lieu amount should be equal to the market value of the substituted Authorised Securities at the Valuation Point for the relevant Trade Date and shall comprise part of the Cash Component (if any). Such substituted Authorised Securities will then cease to be a Creation Security comprising part of the In-Kind Creation Basket.
- (iii) The Manager, in consultation with the Trustee, is entitled to charge the Participating Dealers (for which cash is paid in lieu of delivering any Creation Securities), in addition to the Transaction Costs, such other fees that may be incurred by the Manager and/or Trustee in relation to the creation of the Units and/or the Creation Application.

6.5 Procedures for In-Kind Redemption

- 6.5.1 Subject to Section 6.5.14, redemption of Units can only be made on a Dealing Day by a Participating Dealer who will submit a Redemption Application to exchange Units in a Redemption Unit Block or whole multiples thereof for the In-Kind Redemption Basket(s).
- 6.5.2 The In-Kind Redemption Basket will be determined by the Manager on each Dealing Day and published on the Fund's website at www.myetf.com.my and Bursa Securities' website at www.bursamalaysia.com prior to the opening of the market on that Dealing Day.
- 6.5.3 Redemption Applications received from the Participating Dealers on a day which is not a Dealing Day or is received after the Dealing Deadline on a Dealing Day shall be treated as having been received on the following Dealing Day.
- 6.5.4 Once a Redemption Application is submitted, it cannot be revoked or withdrawn without the consent of the Manager, and the Units cannot be transferred back to the Participating Dealers unless a suspension period has been declared by the Manager in accordance with the Deed.
- 6.5.5 For a Redemption Application to be valid, it must:
 - (i) be submitted by a Participating Dealer in accordance with the Participating Dealer Agreement;
 - (ii) include the certifications required under the Participating Dealer Agreement and such other certificates and opinion of counsel as the Trustee and Manager may consider necessary to ensure compliance with applicable laws;
 - (iii) specify the number of Redemption Unit Blocks (the current size of 1 Redemption Unit Block is 1,000,000 Units); and
 - (iv) specify the person making the Redemption Application or on whose behalf the Redemption Application is being made.

6. UNITS OF THE FUND (cont'd)

- 6.5.6 Upon receipt of a valid Redemption Application, the Manager will instruct the Trustee (by notice in writing) to effect the redemption, which will be settled by way of a transfer of the Redemption Securities and payment of the Cash Component (if any).
- 6.5.7 The Units will be redeemed and cancelled on the Redemption Date, and the Register will be updated on that Dealing Day or the following Dealing Day if the settlement period is extended. The Redemption Price will be based on the NAV of the Fund as at the Valuation Point on the Trade Date. Details on the computation of the Redemption Price are set out in Section 6.8 of this Prospectus.
- 6.5.8 Subject to Section 6.5.7, the Fund shall be reduced by number of Units cancelled. The Trustee shall transfer the applicable Redemption Securities out of the Fund Assets to the Participating Dealers and pay the Cash Component (if any).
- 6.5.9 The Manager may deduct and set-off the Redemption Application Fee against any Cash Component (if any) payable to the Participating Dealers.
- 6.5.10 The Redemption Securities transferable and Cash Component payable (if any) to the Participating Dealers in respect of the redemption of Units shall be transferable and payable (if required) on the Redemption Date but may be transferred or paid on the Dealing Day immediately following the Redemption Date provided that:
- (i) the Redemption Application is valid and has been received by the Manager in accordance with the Deed;
 - (ii) the Units to be redeemed have been delivered to the Trustee; and
 - (iii) the Cash Component (if negative, after deduction of the Redemption Application Fee payable) has been paid in full.
- 6.5.11 The Cash Component (if any) of the Units redeemed shall be paid in Ringgit Malaysia and, if paid by telegraphic transfer, shall be paid to a Ringgit Malaysia account of a Malaysian bank, unless otherwise agreed by the Manager.
- 6.5.12 In order to raise the cash required to pay the Cash Component (if any) of the Units being redeemed, the Manager can proceed to effect any sale of the Fund Assets.
- 6.5.13 If the Units to be redeemed are not delivered to the Trustee in accordance with the provisions of the Deed:
- (i) the Redemption Application shall be deemed never to have been made (except that the Redemption Application Fee shall remain due and payable); and
 - (ii) the Manager may charge the Participating Dealers:
 - (a) the Redemption Application Cancellation Fee; and

6. UNITS OF THE FUND (cont'd)

- (b) any losses arising from the sale of the Fund Assets and any costs incurred by the Fund in connection with such failed redemption.

6.5.14 The Manager and/or the Trustee reserves the right in its/their discretion, provided that it is reasonable to reject or suspend a Redemption Application if:

- (i) the Redemption Application is unclear, erroneous or ambiguous (in the reasonable opinion of the Manager and/or Trustee);
- (ii) the number of Units in respect of which Redemption Applications are received by the Manager exceeds the limit set out in Section 6.5.17 of this Prospectus;
- (iii) the Manager has suspended the rights of the Participating Dealers to make Redemption Applications pursuant to the Deed;
- (iv) if any of the Relevant Exchanges are closed; or
- (v) in the reasonable opinion of the Manager, the Redemption Application may breach any of the terms or conditions of the Participating Dealer Agreements and/or the Deed.

6.5.15 In addition, the Trustee may (by notice to the Manager) refuse to:

- (i) redeem Units; or
- (ii) redeem Units in the number instructed by the Manager;

if the Trustee considers that such redemption is not in the interest of the Unit Holders or that it would result in a breach of the provisions of the Deed and other applicable laws.

6.5.16 Substitution of Redemption Securities with cash

- (i) Following a Redemption Application by a Participating Dealer,
 - (a) if the Manager determines in its discretion that an Authorised Security is likely to be unavailable for delivery or available in insufficient quantity for delivery upon the redemption of any Unit by a Participating Dealer; or
 - (b) if the Manager is satisfied that the relevant Participating Dealer is prevented by regulation or otherwise from investing or engaging in a transaction in any Authorised Security,

then the Manager, in consultation with the Trustee, may substitute the Redemption Security comprised in an In-Kind Redemption Basket with cash.

6. UNITS OF THE FUND (cont'd)

- (ii) If the Manager exercises its discretion pursuant to Section 6.5.16(i) above, the cash in lieu amount should be equal to the market value of the substituted Authorised Securities at the Valuation Point for the relevant Trade Date and shall comprise part of the Cash Component (if any). Such substituted Authorised Securities will then cease to be a Redemption Security comprising part of the In-Kind Redemption Basket.
- (iii) The Manager, in consultation with the Trustee, is entitled to charge the Participating Dealers (for which cash is paid in lieu of delivering any Redemption Securities), in addition to the Transaction Costs, such other fees that may be incurred by the Manager and/or Trustee in relation to the redemption of the Units and/or the Redemption Application.

6.5.17 Limit on redemption per Trade Date

- (i) If the total number of Units (for which Redemption Applications have been received by the Manager) on a Trade Date exceeds 10% (or such higher percentage as the Manager may determine) of the NAV of the Fund on that day, the Manager can choose to limit the total number of Units to be redeemed on that day to 10% (or such higher percentage as the Manager may determine) of the NAV of the Fund.
- (ii) Any Units which are not redeemed in respect of a particular Trade Date ("**First Relevant Dealing Day**") as a result of the limit imposed by the Manager (as set out in Section 6.5.17(i) above) shall be carried forward for redemption on the Dealing Day following the First Relevant Dealing Day (such Dealing Day being hereinafter referred to as "**Second Relevant Dealing Day**").
- (iii) The Manager will inform the Participating Dealers of the higher percentage (if any) referred to in Section 6.5.17(i) above and of the number of Units the redemption of which have been deferred under Section 6.5.17(ii) above, within one (1) Dealing Day after the First Relevant Dealing Day and these Units shall be redeemed on the Second Relevant Dealing Day.
- (iv) If Redemption Applications are carried forward, any other Redemption Application received after the First Relevant Dealing Day and before the Second Relevant Dealing Day shall also be carried forward, and be deemed to be a Redemption Application submitted on the Second Relevant Dealing Day. Redemption Applications carried forward from the First Relevant Dealing Day shall be redeemed in priority to Redemption Applications received after such First Relevant Dealing Day.

6.6 Procedures for Cash Creation

- 6.6.1 Subject to Section 6.6.7, creation of new Units can only be made on a Dealing Day through a Participating Dealer who will exchange the Subscription Amount for Units in a Creation Unit Block or whole multiples thereof.
- 6.6.2 Creation Applications received from the Participating Dealers on a day which is not a Dealing Day or is received after the Dealing Deadline of a Dealing Day shall be treated as having been received on the following Dealing Day.

6. UNITS OF THE FUND (cont'd)

- 6.6.3 Once a Creation Application is submitted, it cannot be revoked or withdrawn without the consent of the Manager, unless a suspension period has been declared by the Manager in accordance with the Deed.
- 6.6.4 A Creation Application must:
- (i) be submitted by a Participating Dealer in accordance with the Participating Dealer Agreement;
 - (ii) include the certifications required under the Participating Dealer Agreement, and such other certificates and opinion of counsel as the Trustee and Manager may consider necessary to ensure compliance with applicable laws;
 - (iii) specify the number of Creation Unit Blocks (the current size of 1 Creation Unit Block is 1,000,000 Units); and
 - (iv) specify the person making the Creation Application or on whose behalf the Creation Application is being made.
- 6.6.5 Upon the receipt of a valid Creation Application, the Manager will instruct the Trustee to create and issue new Units, which will be settled by way of cash.
- 6.6.6 The new Units will be created and issued, and the Register will be updated on the third (3rd) Dealing Day after the Trade Date. The Issue Price will be based on the NAV of the Fund as at the Valuation Point on the Trade Date. Details on the computation of the Issue Price are set out in Section 6.8 of this Prospectus.
- 6.6.7 The Manager and/or the Trustee reserve the right in its/their sole discretion, provided that it is reasonable, to reject or suspend a Creation Application if:
- (i) the Creation Application is unclear, erroneous or ambiguous (in the reasonable opinion of the Manager and/or Trustee);
 - (ii) the aggregate of the Creation Unit Block(s) in respect of a Creation Application and the number of Units then in issue exceeds the authorised size of the Fund as approved from time to time by the SC;
 - (iii) the Manager reasonably believes that the acceptance of the Creation Securities would be unlawful;
 - (iv) if any of the Relevant Exchanges are closed; or
 - (v) the Manager has suspended the rights of the the Participating Dealers to make Creation Applications pursuant to the Deed.
- 6.6.8 In addition, the Trustee may (by notice to the Manager) refuse to:
- (i) create Units; or

6. UNITS OF THE FUND (cont'd)

- (ii) create Units in the number instructed by the Manager;

if the Trustee considers that such creation is not in the interest of the Unit Holders or that it would result in a breach of the provisions of the Deed and other applicable laws.

6.6.9 Any commission, remuneration or other sum payable by the Manager in respect of the issue or sale of any Unit shall not be added to the Issue Price of such Unit and shall not be paid from the Fund Assets.

6.6.10 Cancellation of Units created pursuant to a Creation Application for Cash Creation:

- (i) The Manager may instruct the Trustee to cancel the Units created (but not yet issued) pursuant to a Creation Application if:
 - (a) the full Subscription Amount has not been received in cleared funds by the Trustee; or
 - (b) the Creation Application Fee has not been received in cleared funds by the Manager;

by such time and date as determined by the Manager (in consultation with the Trustee) in accordance with the Participating Dealer Agreements.

- (ii) If any Units are cancelled as described in Section 6.6.10(i) above, the Subscription Amount (if already received by the Trustee) shall be delivered to the Participating Dealers.

The relevant cancelled Units shall be deemed to never have been created and the Participating Dealers shall have no right or claim against the Manager or the Trustee in respect of such cancellation. Further, the Manager may, but shall not be bound to:

- (a) charge the Participating Dealers the Creation Application Cancellation Fee;
- (b) charge the Participating Dealers any losses arising from the acquisition of Authorised Securities and any costs incurred by the Fund in connection with such cancelled creation; and
- (c) require the Participating Dealers to pay to the Trustee (for the account of the Fund) in respect of each Unit so cancelled, the amount (if any) by which the Issue Price (as at the Trade Date of the Creation Application) exceeds the Redemption Price (which would have been applicable if the Manager had received a Redemption Application on the date on which such Units are cancelled).

6. UNITS OF THE FUND (cont'd)

6.6.11 Numerical example of amount payable in the case of a Creation Application by way of Cash Creation.

The following is an illustration of the total amount payable by a Participating Dealer making a Creation Application via Cash Creation based on one (1) Creation Unit Block of 1,000,000 Units at an assumed Issue Price of RM1.00 per Unit, plus the Creation Application Fee, Transaction Costs and other fees that the Manager in its discretion considers appropriate. For further details on the fees applicable, see "FEES, CHARGES AND EXPENSES" in Section 5 of this Prospectus.

<u>Number of Units issued</u>	<u>Issue Price per Unit</u>	<u>Creation Application Fee⁽¹⁾</u>	<u>Transaction Costs⁽²⁾</u>	<u>Other fees⁽²⁾</u>	<u>Total amount payable</u>					
			(RM)							
1,000,000	x	1.00	+	200	+	3,500	+	200	=	1,003,900

Notes:

⁽¹⁾ The cost of the Creation Application Fee is RM200 per Creation Unit Block, subject to a maximum of RM1,000.

⁽²⁾ Figures given are merely for illustrative purposes only. The actual Transaction Costs and other fees may differ.

6.7 Procedures for Cash Redemption

6.7.1 Subject to Section 6.7.13, redemption of Units can only be made on a Dealing Day by a Participating Dealer who will exchange Units for the Redemption Amount in a Redemption Unit Block or whole multiples thereof.

6.7.2 Redemption Applications received from the Participating Dealers on a day which is not a Dealing Day or is received after the Dealing Deadline on a Dealing Day shall be treated as having been received on the following Dealing Day.

6.7.3 Once a Redemption Application is submitted, it cannot be revoked or withdrawn without the consent of the Manager unless a suspension period has been declared by the Manager in accordance with the Deed.

6.7.4 A Redemption Application must:

- (i) be submitted by a Participating Dealer in accordance with the Participating Dealer Agreement;
- (ii) include the certifications required under the Participating Dealer Agreement and such other certificates and opinion of counsel as the Trustee and Manager may consider necessary to ensure compliance with applicable laws;
- (iii) specify the number of Redemption Unit Blocks (the current size of 1 Redemption Unit Block is 1,000,000 Units); and
- (iv) specify the person making the Redemption Application or on whose behalf the Redemption Application is being made.

6. UNITS OF THE FUND (cont'd)

- 6.7.5 Upon receipt of a valid Redemption Application, the Manager will instruct the Trustee to effect the redemption, which will be settled by way of cash.
- 6.7.6 The Units will be redeemed and cancelled on the Redemption Date, and the Register will be updated on that Dealing Day or the following Dealing Day if the settlement period is extended. The Redemption Price will be based on the NAV of the Fund as at the Valuation Point on the Trade Date. Details on the computation of the Redemption Price are set out in Section 6.8 of this Prospectus.
- 6.7.7 Pursuant to Section 6.7.6 above, the Fund shall be reduced by number of Units cancelled. The Trustee shall pay the Redemption Amount out of the Fund Assets to the Participating Dealers.
- 6.7.8 The Manager may deduct and set-off the Redemption Application Fee against the Redemption Amount payable to the Participating Dealers.
- 6.7.9 The Redemption Amount in respect of the redemption of Units shall be payable to the Participating Dealers on the fourth (4th) Dealing Day after the Trade Date provided that:
- (i) the Redemption Application has been received by the Manager in accordance with the Deed;
 - (ii) the Units to be redeemed have been delivered to the Trustee; and
 - (iii) the Redemption Application Fee has been paid in full.
- 6.7.10 The Redemption Amount in respect of the Units redeemed shall be paid in Ringgit Malaysia and, if paid by telegraphic transfer, shall be paid to a Ringgit Malaysia account of a Malaysian bank, unless otherwise agreed by the Manager.
- 6.7.11 In order to raise the cash required to pay for the Units being redeemed, the Manager can proceed to effect any sale of the Fund Assets.
- 6.7.12 If the Units to be redeemed are not delivered to the Trustee in accordance with the provisions of the Deed:
- (i) the Redemption Application shall be deemed never to have been made (except that the Redemption Application Fee shall remain due and payable); and
 - (ii) the Manager may charge the Participating Dealers:
 - (a) the Redemption Application Cancellation Fee;
 - (b) any losses arising from the sale of the Fund Assets and any costs incurred by the Fund in connection with such failed redemption; and

6. UNITS OF THE FUND (cont'd)

- (c) the amount (if any) by which the Redemption Price exceeds the Issue Price (which would have been applicable if the Manager had received a Creation Application on the date on which such Units were to be redeemed).

6.7.13 The Manager and/or the Trustee reserves the right in its/their discretion, provided that it is reasonable to reject or suspend a Redemption Application if:

- (i) the Redemption Application is unclear, erroneous or ambiguous (in the reasonable opinion of the Manager and/or Trustee);
- (ii) the number of Units in respect of which Redemption Applications are received by the Manager exceeds the limit set out in Section 6.7.15 of this Prospectus;
- (iii) the Manager has suspended the rights of the Participating Dealers to make Redemption Applications pursuant to the Deed;
- (iv) if any of the Relevant Exchanges are closed; or
- (v) in the reasonable opinion of the Manager, the Redemption Application may breach any of the terms or conditions of the Participating Dealer Agreement and/or the Deed.

6.7.14 In addition, the Trustee may (by notice to the Manager) refuse to:

- (i) redeem Units; or
- (ii) redeem Units in the number instructed by the Manager;

if the Trustee considers that such redemption is not in the interest of the Unit Holders or that it would result in a breach of the provisions of the Deed and other applicable laws.

6.7.15 Limit on redemption per Trade Date

- (i) If the total number of Units (for which Redemption Applications have been received by the Manager) on a Trade Date exceeds 10% (or such higher percentage as the Manager may determine) of the NAV of the Fund on that day, the Manager can choose to limit the total number of Units to be redeemed on that day to 10% (or such higher percentage as the Manager may determine) of the NAV of the Fund.
- (ii) Any Units which are not redeemed in respect of a particular Trade Date ("**First Relevant Dealing Day**") as a result of the limit imposed by the Manager (as set out in Section 6.7.15(i) above) shall be carried forward for redemption on the Dealing Day following the First Relevant Dealing Day (such Dealing Day being hereinafter referred to as "**Second Relevant Dealing Day**").

6. UNITS OF THE FUND (cont'd)

- (iii) The Manager will inform the Participating Dealers of the higher percentage (if any) referred to in Section 6.7.15(i) above and of the number of Units the redemption of which have been deferred under Section 6.7.15(ii) above, within one (1) Dealing Day after the First Relevant Dealing Day and these Units shall be redeemed on the Second Relevant Dealing Day.
- (iv) If Redemption Applications are carried forward, any other Redemption Application received after the First Relevant Dealing Day and before the Second Relevant Dealing Day shall also be carried forward, and be deemed to be a Redemption Application submitted on the Second Relevant Dealing Day. Redemption Applications carried forward from the First Relevant Dealing Day shall be redeemed in priority to Redemption Applications received after such First Relevant Dealing Day.

6.7.16 Numerical example of amount of redemption proceeds received in the case of a Redemption Application by way of Cash Redemption

The following is an illustration of the total redemption proceeds a Participating Dealer will receive when making a Redemption Application via Cash Redemption based on one (1) Redemption Unit Block of 1,000,000 Units at an assumed Redemption Price of RM1.00 per Unit, plus the Redemption Application Fee, Transaction Costs and other fees that the Manager in its discretion considers appropriate. For further details on the fees applicable, see "FEES, CHARGES AND EXPENSES" in Section 5 of this Prospectus.

Number of Units redeemed	Redemption Price per Unit	Redemption Application Fee ⁽¹⁾	Transaction Costs ⁽²⁾	Other fees ⁽²⁾	Total redemption proceeds
			(RM)		
1,000,000	x 1.00	- 200	- 3,500	- 200	= 996,100

Notes:

- (1) The cost of the Redemption Application Fee is RM200 per Redemption Unit Block, subject to a maximum of RM1,000.
- (2) Figures given are merely for illustrative purposes only. The actual Transaction Costs and other fees may differ.

6.8 Calculation of Issue Price, Redemption Price and IOPV per Unit

The Deed provides that the Issue Price or Redemption Price of each Unit for any relevant Dealing Day will, subject to the qualification below, be calculated by the Manager and shall be based on the NAV of the Fund as at the Valuation Point on the Trade Date divided by the number of Units in issue, truncated to four decimal places, or in such manner as may be determined by the Manager from time to time in consultation with the Trustee. The benefit of any such adjustment shall accrue to the Fund.

The Manager may, in consultation with the Trustee, add to the Issue Price (but not include within it) such sum (if any) as the Manager may consider representative of the appropriate provision for Transaction Costs which shall be for the account of the Fund.

6. UNITS OF THE FUND (cont'd)

As the NAV of the Fund is only calculated at the Valuation Point, the IOPV per Unit is calculated by the Manager after the close of the morning trading session of Bursa Securities (between 12.30 p.m. to 2.30 p.m.) (Malaysia time) on each Dealing Day to serve as an approximation to the NAV of the Fund. The IOPV per Unit, which is the estimated NAV per Unit of the Fund, is calculated as follows:

- (i) the price of the Fund Assets after the close of the morning trading session of Bursa Securities on a Dealing Day, including liquid assets (in Ringgit Malaysia);
- (ii) minus the liabilities of the Fund (in Ringgit Malaysia); and
- (iii) dividing the aggregation of sub-paragraphs (i) and (ii) above by the number of Units in issue.

In the future, when the Manager considers it feasible for the Fund to provide real-time IOPV per Unit and as agreed with the SC, the IOPV per Unit may be calculated and provided on a real-time basis and sub-paragraph (i) above shall refer to the price of the Fund Assets, including liquid assets.

Information on the IOPV per Unit information can be obtained from Bursa website at www.bursamalaysia.com and the Fund's website at www.myetf.com.my.

6.9 Transaction Costs

The Fund Assets may decrease as a result of costs incurred in respect of transactions or dealings pursuant to Creation and/or Redemption Applications received. In order to prevent any potential adverse effect on the Fund Assets, the Manager has the discretion to charge the Participating Dealers all the Transaction Costs relating to the Applications, which may then be charged to the investor by the Participating Dealers.

6.10 Trading of the Units

The Units will be listed for trading on Bursa Securities. Upon Listing, the Units can be bought and sold throughout the trading day like other publicly-traded shares. There is no minimum investment. Although, Units are generally purchased and sold in "board lots" of 100 Units, brokerage firms may permit the investor to purchase or sell Units in smaller "odd lots". However, prices of Units traded in "odd-lots" may differ from Units purchased and sold in "board lots". Where the investor is buying or selling Units through a broker, the investor will incur customary brokerage fee, stamp duty and clearing fees.

Pursuant to Section 14(1) of the Central Depositories Act, Bursa Securities has prescribed the Units as a prescribed security. In consequence thereof, the Units will be deposited directly with Bursa Depository and any dealings in the Units will be carried out in accordance with the Central Depositories Act and the rules of Bursa Depository.

An investor's beneficial ownership of the Units is shown in the records of Bursa Depository. Bursa Depository serves as the securities depository for all Units. As a beneficial owner of the Units, investors are not entitled to receive physical delivery of Unit certificates or to have the Units registered in the investor's name, and the investor is not considered a registered owner of the Units. Therefore, to exercise any right as an owner of the Units, the investor must rely upon the procedures of Bursa Depository. These procedures are the same as those that apply to securities listed on Bursa Securities.

6. UNITS OF THE FUND (cont'd)

6.10.1 Unit trading price

The trading prices of Units on Bursa Securities may differ from their daily NAV per Unit and IOPV per Unit and can be affected by market forces such as supply and demand, economic conditions and other factors. The investor may keep track of the current market price of the Units via Bursa Securities' website at www.bursamalaysia.com on a daily basis.

The Units will be traded on the Main Market as determined by Bursa Securities in accordance with the relevant tick-size rules as set by Bursa Securities. This may be different from the bid/ask spread of the underlying securities.

6.10.2 Liquidity provision

It is the intention of the Manager to facilitate the provision of liquidity for the investor through the appointment of Participating Dealers and/or market makers who are required to maintain a market for the Units. In maintaining a market for the Units, the Participating Dealers and/or market makers may realise profits or sustain losses. Any profit made by the Participating Dealers and/or market makers may be retained by them for their absolute benefit and they shall not be liable to account to the Trustee in respect of such profits.

Although Participating Dealers and/or market makers may buy and sell Units just like retail investors via Bursa Securities, there is no guarantee or assurance as to the price at which the market for the Units will be made. A list of participating dealers appointed by the Manager may be obtained from the Fund's website at www.myetf.com.my.

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7. THE MANAGER

7.1 About the Manager

i-VCAP Management Sdn Bhd, a wholly-owned subsidiary of Valuecap was incorporated on 25 October 2007 under the Act. As at the Latest Practicable Date, *i*-VCAP has an authorised share capital of RM100,000,000 and issued and paid-up capital of RM11,000,000 comprising 11,000,000 ordinary shares of RM1.00 each.

i-VCAP is a licensed fund management company approved by the SC on 7 January 2008. *i*-VCAP's principal business activity is to provide solely Shariah-compliant investment management services. It is the management company for MyETF Dow Jones Islamic Market Malaysia Titans 25 (MyETF-DJIM25), an ETF established in 2008 and MyETF MSCI Malaysia Islamic Dividend (MyETF-MMID), which was established in 2014, both are currently listed on the Main Market. Apart from managing MyETF-DJIM25 and MyETF-MMID, *i*-VCAP also manages wholesale and private mandate funds. As at the Latest Practicable Date, *i*-VCAP has 19 executives to undertake its operations and the total asset under its management stands at RM1,101.69 million.

7.2 Roles, duties and responsibilities

The Manager is responsible for setting the investment policies for the Fund and implementing strategies to meet these objectives. The Manager is also responsible for managing the Fund's portfolio, issuing Units and preparing and issuing the Prospectus.

The Manager will set the strategic direction and risk management policies of the Fund. The Manager will generally carry out investment and advisory activities in relation to the Fund Assets in accordance with the provisions of the Deed.

The general functions, duties and responsibilities of the Manager include, but are not limited to, the following:

- (i) to manage the Fund's assets and liabilities for the benefit of Unit Holders;
- (ii) to be responsible for the day-to-day management of the Fund;
- (iii) to carry out activities in relation to the Fund Assets in accordance with the provisions of the Deed;
- (iv) to use its best endeavours to carry on and conduct its business in a proper, diligent and efficient manner and to ensure that the management of the Fund is carried on and conducted in a proper and efficient manner and to conduct all transactions with or for the Fund at arm's length;
- (v) to monitor the performance of the Fund's portfolio on a regular basis, which may contain proposals and forecasts on net income, capital expenditure, sales and valuations, explanations of major variance to previous forecasts, written commentary on key issues and underlying assumptions;
- (vi) to calculate the amount of Distributable Income which may be distributed to Unit Holders;
- (vii) to maintain proper records of the Fund; and

7. THE MANAGER (cont'd)

- (viii) to ensure that the Fund is managed within the ambit of the Deed, the CMSA and other securities laws and relevant guidelines at all times.

7.3 Historical financial information

The following is a summary of the financial position of the Manager:

Financial year ended 31 December	2013 RM	2012 RM	2011 RM
Issued and paid-up share capital	11,000,000	11,000,000	11,000,000
Shareholders' funds	27,543,486	24,672,160	22,289,855
Revenue	2,871,326	2,382,305	3,076,802
Profit before tax	2,871,326	2,382,305	3,076,802
Taxation	-	-	-
Profit after tax	2,871,326	2,382,305	3,076,802

7.4 Key personnel of the Manager

The following table sets out information on the key personnel of *i*-VCAP:

Name:	Mahdzir Bin Othman
Designation:	<i>Chief Executive Officer ("CEO") / Non-Independent Executive Director</i>
Qualifications:	Bachelor of Science (Hons.) in Finance from Northern Illinois University and Diploma in Accountancy from Universiti Teknologi MARA.
Experience:	Mahdzir is currently the CEO and assumes the role of Chief Investment Officer (" CIO ") of <i>i</i> -VCAP since December 2010. He is also a holder of Capital Market Services Representative's Licence. He was previously with Valuecap, which he joined in February 2003 as a Portfolio Manager before assuming the position of CIO in July 2006. Together with the stint in Valuecap, Mahdzir has more than 20 years of working experience in the asset management, financial and capital market services at various institutions which include SBB Asset Management Sdn Bhd, Utama Merchant Bank Berhad, BBMB Unit Trust Management Berhad and Kassim Chan & Co.

7. THE MANAGER (cont'd)

Name:	Tengku Umizar Binti Tengku Ubaidillah
Designation:	<i>Head, Compliance</i>
Qualifications:	Master in Business Administration in Accounting from University of New Haven, USA, and Bachelor of Science in Accounting from State University of New York at Binghamton, USA.
Experience:	Tengku Umizar joined i-VCAP in January 2008. She has more than 16 years of experience in the capital market industry, including 13 years with the SC in the Equity Compliance Unit, Product Development Department and Law Reform & Regulatory Policy Department. Prior to joining the SC, she was with Southern New England Telephone Cellular Inc. USA and Eastern Fire Door Inc. USA. Tengku Umizar is the person-in-charge of compliance for the Fund.

Name:	Nazifah Binti Mohd Arshad
Designation:	<i>Portfolio Manager</i>
Qualifications:	Bachelor of Science (Hons) in Actuarial Science from Universiti Teknologi MARA and a Capital Market Services Representative's License holder.
Experience:	Nazifah joined i-VCAP in July 2013. She has 9 years working experience in financial and investment industry particularly in research analysis, equity and fixed income fund management. She was previously a Fund Manager at Permodalan BSN Berhad and served at various institutions such as Syarikat Takaful Malaysia Berhad and Sime Darby Berhad.

Name:	Roslina Binti Mohd Hanipa
Designation:	<i>Head, Finance & Administration</i>
Qualifications:	Bachelor of Accounting from Universiti Sains Malaysia. Qualified Chartered Accountant and member of the Malaysian Institute of Accountants (MIA).
Experience:	Roslina joined i-VCAP in December 2011. She has more than 10 years experience in accounting and finance. Prior to joining i-VCAP, she held the position of the Vice President (Settlement) at Valuecap and was responsible for overseeing various finance functions including accounting and settlement functions. She has previously served at Jaya Jusco Stores Berhad and subsidiaries of Petroliaam Nasional Berhad (Petronas) i.e. Malaysia International Trading Corporation Sdn Bhd (MITCO) and MISC Integrated Logistic Sdn Bhd.

7. THE MANAGER (cont'd)

Name:	Firdaus Bin Ahmad Radhi
Designation:	<i>Company Secretary</i>
Qualifications:	LL.B (Hons) from University of Northumbria at Newcastle-upon-Tyne, England, Company Secretary License from Companies Commission of Malaysia. Associate Member of the Chartered Secretaries Malaysia (MAICSA).
Experience:	Firdaus has more than 10 years experience in company secretarial practice covering industries such as development finance, airport management, plantation and property. He is currently the Head, Group Legal & Secretarial as well as the Company Secretary for Valuecap Group of Companies. Prior to joining Valuecap, he served with MIDF Berhad, Malaysia Airports Holding Berhad and Kumpulan Guthrie Berhad.

7.5 The Board of the Manager

The Board of *i*-VCAP plays an active role in the affairs of the Manager and is responsible for the overall management of *i*-VCAP. The Board has 6 members. The Board generally meets at least 6 times a year to receive recommendations and reports from the Investment and Board Audit & Risk Management Committees and the senior management of *i*-VCAP.

The following are the profiles of members of the Board of *i*-VCAP (except for Mahdzir Bin Othman whose profile has been stated in Section 7.4 of this Prospectus)

Name:	Wan Kamaruzaman Bin Wan Ahmad
Designation:	<i>Chairman / Non-Independent Non-Executive Director</i>
Qualifications:	Bachelor of Economics majoring in Analytical Economic (Hons) from University of Malaya
Experience:	Wan Kamaruzaman was appointed as Kumpulan Wang Persaraan (Diperbadankan) (" KWAP ")'s CEO on 2 May 2013. He previously served as the General Manager, Treasury Department at Employees Provident Fund (" EPF ") since October 2007. He started his working career with Malayan Banking Berhad since 1981, mostly in the Treasury Department with two overseas postings at Hamburg, Germany as Chief Dealer and London, UK as Treasury Manager. After leaving Maybank in 1994, Wan Kamaruzaman served as CEO and Director with several companies within the Affin Group for 11 years until 2005. He then briefly served Kemuncak Facilities Management and Izoma (M) Sdn Bhd, both as Executive Director of Finance from 2005 until 2007 before joining EPF. In addition, he is also a Board Member of Valuecap Sdn Bhd and Malakoff Corporation Bhd as well as the Director of Prima Ekuiti (UK) Limited, a subsidiary of KWAP.

7. THE MANAGER (cont'd)

Name:	Sharifatu Laila Binti Syed Ali
Designation:	<i>Non-Independent Non-Executive Director</i>
Qualifications:	Master in Business Administration from Universiti Malaya and Bachelor of Science (Hons) from Universiti Kebangsaan Malaysia. Attended the Harvard Advanced Management Programme at Harvard Business School.
Experience:	<p>Sharifatu Laila was appointed as CEO of Valuecap in 2002 and played a key role in the setting up of the company by the Malaysian government as an initiative to enhance institutional liquidity pools in the market. She has extensive experience in the field of portfolio investment both in the domestic and regional environment.</p> <p>Sharifatu Laila began her career in Permodalan Nasional Berhad's ("PNB") Investment Operations Department and later held various positions at the EPF, including Head of the Treasury Division overseeing a portfolio of RM100 billion and subsequently Head of Equity Investments, overseeing over RM35 billion and RM43 billion worth of equity portfolio and money investments, respectively. She subsequently served as Head of Investment at Lembaga Tabung Haji prior to her appointment as CEO of Valuecap. Sharifatu Laila also sits on the Board of VCAP Asset Managers Sdn Bhd, Valuecap's wholly-owned subsidiary, managing the Group's conventional asset management business.</p>

Name:	Hassan Bin Ibrahim
Designation:	<i>Independent Non-Executive Director</i>
Qualifications:	Bachelor of Laws from University of Singapore.
Experience:	<p>Hassan established the firm of Messrs. Hassan & Associates in March 2007, focusing on corporate and conveyancing matters. Prior to that, he was a partner with Messrs. Zainal Abidin & Co. since 1989, with involvement in the same areas of specialisation. During his tenure with Messrs. Zainal Abidin & Co., he had attended to the preparation of several project financing facility documents based on the Shariah principle of Al-Ijarah, Murabahah and Bai-Bithaman Ajil. He has over 10 years of experience serving Bank Pembangunan Malaysia Berhad from 1976 to 1988 in Project Evaluation & Investment functions. He is currently a Director of Syarikat Perumahan Negara Berhad.</p>

7. THE MANAGER (cont'd)

Name:	Tunku Afwida Binti Tunku A. Malek
Designation:	<i>Independent Non-Executive Director</i>
Qualifications:	Bachelor of Science (Hons.) majoring in Economics and Accountancy from The City University (London). She also qualified as a Chartered Accountant from The Institute of Chartered Accountants in England and Wales.
Experience:	Tunku Afwida is currently the Director and shareholder of Benih Semaian Sdn Bhd, a funding advisory. Prior to that, she was CEO and Executive Director (“ED”) of Kenanga Investment Bank Berhad from 2006 until 2008, CEO and ED of MIMB Investment Bank Berhad from 2003 until 2006 and ED / CIO of Commerce Asset Fund Managers Sdn Bhd from 1995 until 2003. She is currently also a Director of Gamuda Berhad, PUC Founder (MSC) Berhad and Export-Import Bank of Malaysia Berhad.

Name:	Rosli Bin Abdullah
Designation:	<i>Independent Non-Executive Director</i>
Qualifications:	Master in Business Administration from Universiti Kebangsaan Malaysia, Post-Graduate Diploma in Accounting and Bachelor in Economics both from Universiti Malaya, Chartered Accountant and Member of the MIA.
Experience:	<p>Rosli is currently serving as a Director on the Boards of Keretapi Tanah Melayu Berhad (KTM) and Group, Bank Pembangunan Malaysia Berhad (BPMB) and Group, SME Growth Acceleration Fund Sdn Bhd, CapitaMalls Malaysia REIT Management Sdn Bhd (“CapitaMalls REIT”) , Dagang NeXchange Berhad (formerly known as Time Engineering Berhad) and Malaysia Airports Holdings Berhad and Group. The SC had in its letter dated 11 June 2012 approved an exemption from Clause 3.11(a) of the Guidelines on Real Estate Investment Trusts in respect of CapitaMalls REIT for Rosli to assume his directorship at the CapitaMalls REIT notwithstanding his directorship at i-VCAP.</p> <p>Rosli was the Registrar of MIA for 5 years until 2012, where he also served as the CEO. He has served in various capacities in the public sector as the Chief Accountant of the Ministry of Works, Chief Accountant of the Ministry of Education, Chief Accountant of the Public Services Department (Pension Division), the Secretary to the Teachers Provident Fund, the Bursar of the University Putra Malaysia and the Director of Corporate Services, Accountant General Department, Ministry of Finance Malaysia. Subsequently, he joined the private sector and served as the Financial Controller / General Manager Finance of Kuala Lumpur International Airport Berhad and the Senior General Manager of Putrajaya Holdings Sdn Bhd (a company under the Petronas Group). He also served as an Adviser to the Economic Planning Unit of the Prime Ministers Department upon his retirement in 2008/2009.</p>

7. THE MANAGER (cont'd)

7.6 The Investment Committee

As required by the ETF Guidelines, the Manager is required to establish an Investment Committee for the Fund whose role is to ensure that the investment management of the Fund is consistent with:

- (a) the investment objective of the Fund;
- (b) the Deed;
- (c) this Prospectus;
- (d) the ETF Guidelines and other applicable laws;
- (e) internal investment restrictions and policies (including the Shariah Investment Guidelines); and
- (f) acceptable and efficacious investment management practices within the industry.

The powers and duties of the Investment Committee include formulating and monitoring the implementation by the Manager of appropriate investment management strategies for the Fund and the measurement and evaluation of the performance of the Manager.

The Investment Committee meets at least once every calendar quarter and has four (4) members which include Tunku Afwida Binti Tunku A. Malek (Chairman and Independent member of the Investment Committee) and Hassan Bin Ibrahim (Independent member of the Investment Committee), whose profiles are set out in Section 7.5 of this Prospectus, whilst the other two Non-Independent members of the Investment Committee are Nik Amlizan Binti Mohamed and Shaharin Bin Md. Hashim whose profiles are as follows:-

Name:	Nik Amlizan Binti Mohamed
Designation:	<i>Non-Independent Member of the Investment Committee</i>
Qualifications:	Bachelor's Degree in Economics/Accounting from Claremont McKenna College, USA
Experience:	<p>Nik Amlizan joined KWAP in 2007 as Director/Head of Equity and subsequently became Senior Director, Equity in February 2014, before assuming her current role of Chief Investment Officer ("CIO") in September 2014. Her responsibilities involve formulating the Fund's investment strategies across all asset classes that include Equity, Fixed Income, Property, Private Equity and Infrastructure.</p> <p>She currently sits on the Board of Directors for Prima Ekuiti (UK) Limited, a wholly owned subsidiary of KWAP. She is also the Alternate Director on the Board of Directors of Valuecap, Director for VCAP Asset Managers Sdn Bhd, and an Investment Committee member of Metropolitan JV Unit Trust in Jersey. She has over 20 years of experience in the fund management industry, with most of it spent in equity market. Prior to joining KWAP, she was General Manager / Head of Equity (Syariah / Ethical) at RHB Asset Management Sdn Bhd, and Head of Investment Research / Senior Portfolio Manager at Mayban Investment Berhad.</p>

7. THE MANAGER (cont'd)

Name:	Shaharin Bin Md. Hashim
Designation:	<i>Non-Independent Member of the Investment Committee</i>
Qualifications:	Bachelor of Arts in Mathematics and Economics from University of Pennsylvania, Philadelphia, USA.
Experience:	Shaharin is currently Chief, Group Corporate & Business Planning of Valuecap. He joined Valuecap in 2005 and is involved in various strategic initiatives relevant to the Group. He has more than 20 years of working experience encompassing areas of analysis and policy and product research and development works in the Malaysian capital and financial markets through his various stints at Bank Negara Malaysia, Malaysian Technology Development Corporation and Bursa Malaysia Berhad.

7.7 The designated fund manager

As required by the ETF Guidelines, the Manager is required to appoint a designated fund manager whose role is to ensure that the investment management of the Fund is consistent with the investment objective, investment policy and strategy, investment scope and restrictions as set out in Section 3 of this Prospectus and the ETF Guidelines.

The designated fund manager for the Fund is Nazifah Binti Mohd Arshad whose profile is as set out in Section 7.4 of this Prospectus.

7.8 Material litigation and arbitration

As at the Latest Practicable Date, there is no litigation or arbitration proceeding current, pending or threatened against or initiated by the Manager nor is there any fact likely to give rise to any proceeding which might materially affect the business/financial position of the Manager or any of its delegates.

7.9 Outsourcing of functions

(i) Registrar function

The Manager has on 13 January 2009 appointed Symphony to undertake the registrar function of all of its current and future funds. The outsourcing arrangement was approved by the SC on 27 February 2009. Symphony was incorporated in Malaysia under the Act on 7 March 1996. As at the Latest Practicable Date, the authorised share capital of Symphony is RM10,000,000 comprising 10,000,000 ordinary shares of RM1.00 each, of which 2,550,000 are issued and fully paid-up. Symphony is principally involved in the provision of share registration services.

The registrar functions delegated by the Manager to the Registrar shall comprise inter-alia the following:

- (a) maintenance of the principal register and keeping the same updated in compliance with the CMSA and the Central Depositories Act and any other relevant laws and requirements and in accordance with the provisions in the Deed;

7. THE MANAGER (cont'd)

- (b) maintaining of records, books and documents for the time period in accordance to the provisions as stipulated in the laws, rules and guidelines;
- (c) attending to relevant correspondences and enquiries from Unit Holders and any other parties pertaining to the principal register which include changes of names and addresses, replacement of lost certificates (if applicable), distribution statements, registration of powers of attorneys, letters of administration, grant of probate, indemnities, court orders and any other matters ancillary thereto;
- (d) acting as advisor to the Manager on all matters in relation to Bursa Depository or Central Depositories Act and be the official link between Bursa Depository and the Manager;
- (e) performing registration formalities on consolidation and splitting of unit certificates received from Bursa Depository;
- (f) preparing, verifying and despatching of distribution cheques and statements, and reconciling and submitting the distribution accounts to the Registrar of Unclaimed Moneys in accordance with the Unclaimed Moneys Act 1965;
- (g) mailing of notices, circulars and annual/interim reports and documents to Unit Holders;
- (h) liaising with Bursa Depository to facilitate access to the Record of Depositors, statistics for Unit Holders' information and for the purposes of extraordinary general meetings or any other corporate actions, in compliance with the Central Depositories Act;
- (i) liaising with Bursa Depository on request for Record of Depositors on the relevant dates for book closure and payment;
- (j) providing information for disclosure purposes, which shall include the following:
 - (i) analysis of Unit Holders by size and type;
 - (ii) semi-annual returns;
 - (iii) list of thirty largest Unit Holders; and
 - (iv) analysis of Unit Holders per request of regulators or authorities, if any, of which prior notice will be given to the Manager, and subject to notice being given to the Manager, before the release of such analysis; and
- (k) preparing for and handling the registration for Unit Holders' meeting which includes the following:
 - (i) handling registration of Unit Holders' attendance for meeting purposes; and
 - (ii) handling lodgement and processing of proxy forms received including providing the analysis of voting instructions based on the proxy forms received.

7. THE MANAGER (cont'd)

(ii) Back office functions

On 30 April 2008, the Manager entered into a service level agreement with Valuecap to outsource selected back office functions such as custodian, human resource, administration, finance (settlement) and information technology support services to the company ("**Service Level Agreement**"). The outsourcing arrangement was approved by the SC on 26 May 2008. On 9 December 2014, the Manager and Valuecap agreed to vary selected back office functions outsourced to Valuecap under the Service Level Agreement by removing the custodian and finance (settlement) functions and including additional services such as investment and market research, and asset research and product distribution, effective from 1 January 2015. In addition to that, the Board of the Manager had on 4 March 2015 approved the outsourcing of corporate secretarial and legal functions to Valuecap.

Valuecap was incorporated in Malaysia under the Act on 16 October 2002 and is equally-owned by Khazanah, PNB and KWAP. Valuecap is an investment holding company with direct investments in its two wholly-owned subsidiaries, i.e. i-VCAP and VCAP Asset Managers Sdn Bhd. As at the Latest Practicable Date, the authorised share capital of Valuecap is RM100,000,000 whilst the issued and paid-up share capital is RM50,000,000.

(iii) Enterprise risk management functions

On 12 April 2011, the Manager entered into a supplemental agreement to the Service Level Agreement with Valuecap to include the outsourcing of its enterprise risk management functions to the company ("**Supplemental Agreement**"). The outsourcing arrangement was approved by the SC on 9 June 2011.

The corporate information of Valuecap is as set out in Section 7.9(ii) of this Prospectus.

(iv) Internal audit function

On 30 March 2012, the Manager has entered into a service contract with KPMG Management & Risk Consulting Sdn Bhd ("**KPMG**") (*formerly known as KPMG Business Advisory Sdn Bhd*) to outsource its internal audit function to the company ("**Service Contract**"). The Service Contract dated 30 March 2012 has been superseded by a service contract with KPMG dated 15 January 2014. The outsourcing arrangement was approved by the SC on 25 June 2012. The role of KPMG under the arrangement is to independently assess the system of internal controls established by the Manager, the adequacy and integrity of such internal control system vis-à-vis the objectives served and to make appropriate recommendation thereof.

KPMG was incorporated in Malaysia under the Act on 29 January 1986. As at the Latest Practicable Date, the authorised share capital of KPMG is RM100,000 comprising 100,000 ordinary shares of RM1.00 each, of which 50,000 are issued and fully paid-up. KPMG is principally involved in providing business consulting and advisory services to clients covering management consulting, accounting advisory, financial risk management, internal audit, corporate governance, information technology advisory and forensic services.

7. THE MANAGER (cont'd)

(v) Fund accounting services function

On 21 October 2013, the Manager has entered into a fund accounting service agreement with DBMB to outsource its fund accounting and administration functions to the company. The outsourcing arrangement was approved by the SC on 30 January 2014.

DBMB was incorporated in Malaysia under the Act on 22 August 1994. As at the Latest Practicable Date, the authorised share capital of DBMB is RM200,000,000 comprising 200,000,000 ordinary shares of RM1.00 each, of which 173,599,000 ordinary shares are issued and fully paid-up. DBMB is principally involved in providing custody services which includes transaction clearing, settlement management, assets safekeeping, corporate events processing and fund accounting services.

The fund accounting and administration services function delegated to DBMB include:-

- (a) maintaining financial accounting records of portfolio including all transactions data, records and investment ledgers;
- (b) recording of corporate actions;
- (c) performing cash and securities reconciliation with financial institutions and custodian records;
- (d) performing valuation of the investments and the Fund;
- (e) provision of a reporting package that includes statement of assets and liabilities, statement of income and expenditure, portfolio valuation report and transaction schedules;
- (f) providing relevant information to facilitate the preparation of statistical returns for submission to regulatory bodies; and
- (g) submitting accounts or accounting records to the appointed external auditor and providing relevant information for disclosure in the annual financial statements, whenever applicable.

7.10 Direct and indirect unit holding in the Fund

As the Fund was only established on 6 February 2015, the substantial shareholders, directors and key personnel of the Manager do not hold any Units, direct or indirect, in the Fund as at the date of this Prospectus.

As detailed in Section 3.2 of this Prospectus, Valuecap has committed to contribute the Perfect Baskets for the in-kind creation of up to RM20 million in conjunction with the Initial Subscription and the Listing of the Fund. Pursuant to this, Valuecap may hold the balance of Units (the number of which cannot be determined as at the date of this Prospectus) after the Initial Subscription and the Listing of the Fund.

Save as disclosed above, the substantial shareholders, directors and key personnel of the Manager will not hold any Units, direct or indirect, in the Fund upon the Listing.

8. THE TRUSTEE

8.1 About the Trustee

DTMB was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company 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.

DTMB is a member of Deutsche Bank Group (“**Deutsche Bank**”), a global investment bank with a substantial private client franchise. With more than 100,000 employees in more than 70 countries, Deutsche Bank offers financial services throughout the world.

8.2 Roles, duties and responsibilities

DTMB’s main functions are to act as trustee and custodian of the Fund Assets 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 CMSA, the ETF Guidelines and all relevant laws.

The duties and responsibilities of the Trustee are set out in the Deed including but not limited to the following:

- (a) The Trustee shall ensure the Fund has at all times an appointed manager;
- (b) The Trustee shall exercise due care and vigilance in carrying out its functions and duties and in safeguarding the rights and interest of the Unit Holders;
- (c) The Trustee shall take custody and control of the Fund Assets and hold it in trust for the Unit holders in accordance with the Deed and relevant laws;
- (d) The Trustee shall act as the custodian of the Fund Assets and actively monitor the administration of the Fund by the Manager to ensure that the interests of Unit Holders are upheld at all times;
- (e) The Trustee shall ensure that the Manager does not make improper use of its position in managing the Fund to gain, directly or indirectly, an advantage for itself or for any other person or to cause detriment to the interest of the Unit Holders;
- (f) The Trustee shall keep or cause to be kept proper books of account in relation to the Fund Assets; and
- (g) The Trustee shall ensure that proper record are kept of all transactions, dividends, profit and income received and distributed in respect of the Fund.

8.3 Experience

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 the Latest Practicable Date, DTMB is the trustee for 194 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

8. THE TRUSTEE (cont'd)

DTMB's trustee services are supported by DBMB, a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

8.4 Historical financial information

A summary of DTMB's financial position is as set out below:

Financial year ended 31 December	2013 RM	2012 RM	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/(loss) before tax	4,156,392	3,066,962	2,282,980
Profit/(loss) after tax	2,908,737	2,288,412	1,671,988

8.5 The Board and Chief Executive Officer of the Trustee

The Board of DTMB consists of 4 members, as follows:

Name	Designation
Jacqueline William	Non-Independent Director
Janet Choi	Non-Independent Director
Jalalullail bin Othman	Independent Director
Lew Lup Seong	Independent Director

Chief Executive Officer

Chua Mee Ling

8.6 Material litigation and arbitration

As at the Latest Practicable Date, neither the Trustee nor its delegate is engaged in any material litigation and arbitration, including those pending or threatened nor aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate.

8.7 Trustee's Delegate

The Trustee has appointed DBMB as the custodian of the Fund Assets. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 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 the Fund Assets, trade settlement management, corporate actions notification and processing, securities holding and cash flow reporting, and income collection and processing.

8. THE TRUSTEE (cont'd)

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. are automatically registered in the name of, or to the order, of the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

8.8 Trustee's statement of responsibility

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 CMSA, the ETF Guidelines and all relevant laws.

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9. THE SHARIAH ADVISER

9.1 About CIMB Islamic

CIMB Islamic is the global Islamic banking and finance franchise of the CIMB Group. Currently, CIMB Islamic provides comprehensive and innovative Shariah-compliant financial products and services to satisfy the needs of individual, small and medium scale enterprises and large institutional customers in investment banking, consumer banking, asset management, private banking and takaful. As at 4 March 2015, its retail banking services are available at CIMB Bank Berhad's 293 branches nationwide.

CIMB Islamic also provides services on various Islamic banking and finance products to ensure their compliance with Shariah as well as the relevant resolutions and rulings made by the Shariah Advisory Councils of the regulatory bodies and CIMB Islamic's in-house Shariah committee.

CIMB Islamic has been appointed as the Shariah Adviser for the Fund.

As at the Latest Practicable Date, CIMB Islamic acts as a Shariah adviser for a total of 39 funds. As a Shariah Adviser, CIMB Islamic responds to Shariah issues that are referred to it for advice as and when required and reviews the compliance report and the investment transaction report of the Fund at the end of each quarter to ensure compliance with Shariah.

Abdul Ghani Endut has been designated as the person responsible for Shariah matters concerning the Fund. In addition, CIMB Islamic is backed by its own respective Shariah committee comprising of the following members:

- (i) Sheikh Assoc. Professor Dr. Mohamed Azam Mohamed Adil (*Chairman*)
- (ii) Sheikh Prof. Dr. Mohammad Hashim Kamali
- (iii) Sheikh Dr. Nedham Yaqoobi
- (iv) Sheikh Dr. Haji Mohd Nai'm Bin Haji Mokhtar
- (v) Sheikh Assoc. Prof. Dr. Shafaai Bin Musa
- (vi) Sheikh Dr. Yousef Abdullah Al Shubaily
- (vii) Prof. Dr. Noor Inayah Yaakub
- (viii) Sheikh Muhamad Taufik Ridlo
- (ix) Professor Dato' Dr. Sudin Haron

(collectively, the "**Shariah Committee**")

9.2 Roles and responsibilities

The roles and responsibilities of the Shariah Adviser include the following:

- (i) to advise on all aspects of the Fund in accordance with Shariah;
- (ii) to provide expertise and guidance on the Fund's investment and other operational and administrative matters in relation to Shariah;
- (iii) to ensure that the Fund is managed and operated in accordance with Shariah, relevant SC regulations and/or standards, including resolutions issued by the SC SAC;

9. THE SHARIAH ADVISER (cont'd)

- (iv) to review the Fund's compliance report and investment transaction report (which shall include information on the Fund Assets) at the end of each quarter to ensure that the Fund's operating procedures and investments are in compliance with Shariah. Upon completion of each quarterly review, the Shariah Adviser will issue a report on its opinion in relation to the Fund's compliance with Shariah; and
- (v) to prepare a report to be included in the Fund's annual reports stating its opinion whether the Fund has been operated and managed in accordance with the Shariah for the financial period concerned.

The Shariah Committee meets every two months (6 times a year) to address Shariah advisory matters pertaining to the Fund, if any.

9.3 Members of the Shariah Committee

Currently, the Shariah Committee comprises of 9 members. The following table sets out information on the members of the Shariah Committee:

Name:	Sheikh Assoc. Professor Dr. Mohamed Azam Mohamed Adil
Designation:	<i>Chairman of the Shariah Committee</i>
Qualifications:	He obtained his Bachelor degree in Shar'ia and Law from University of Malaya, and his Master of Laws (LLM) and Ph.D. degrees from School of Oriental and African Studies (SOAS), University of London.
Experience:	<p>Assoc. Professor Dr. Mohamed Azam, was appointed as Independent Director of CIMB Islamic Bank Berhad on 5 November 2014 and is the Chairman of the Group Shariah Committee. He currently serves as Deputy CEO cum Principal Fellow of the International Institute of Advanced Islamic Studies (IAIS) Malaysia. He began his career as a lecturer at Universiti Teknologi MARA (UiTM), Shah Alam, Malaysia since 1990 and was later promoted to Associate Professor in 2008. He held several administration posts in UiTM, where he was the Head of Islamic Studies Unit, Centre for Preparatory Studies from 1997 until 2001, the Coordinator for Minor and Elective Programmes at ACIS from 2006 until 2011 and later became the Head of Programme for Minor, Elective and Postgraduate Studies from 2011 until 2012.</p> <p>He is also a Fellow of the Accounting Research Institute (ARI) and Institute of Zakat Studies, UiTM and member of the Research Ethics Committee, UiTM. He sits on the Selangor Religious Council (MAIS) Legal Committee, Shari'ah Community of Attorney General Chambers and on several Editorial Boards such as Shari'ah Journal, University of Malaya (UM), Global Journal of al-Thaqafah, Kolej Universiti Sultan Azlan Shah, Jurnal Fikrah, UiTM and ESTEEM Journal, UiTM, Penang. He was appointed on the panel of the Industrial Court of Malaysia from 2007 until 2009, and was awarded the Fulbright Visiting Award by the Council for International Exchange of Scholars (CIES), Washington DC, USA in 2007. He is currently the President, Academy of Islamic Studies, UM's Alumni (ALIM).</p>

9. THE SHARIAH ADVISER (cont'd)

Name:	Sheikh Prof. Dr. Mohammad Hashim Kamali
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	He obtained his 1st Class Honours, Bachelor of Arts (Hons.) in Law and Political Science from Kabul University, Afghanistan, Master of Laws (LLM) degree from London School of Economics, England and Ph.D. in Islamic Law from School of Oriental & African Studies, University of London, England.
Experience:	<p>Prof. Dr. Mohammad Hashim is the Founding Chairman and CEO of the International Institute of Advanced Islamic Studies. He formerly served as a Professor of International Institute of Islamic Thought and Civilisation, and Ahmad Ibrahim Kulliyah of Laws, International Islamic University, Malaysia ("IIUM"). He has been teaching Islamic law and jurisprudence since 1985.</p> <p>He is also a renowned writer in the area of Islamic law and jurisprudence and has written many books and articles on the subject.</p>

Name:	Sheikh Dr. Nedham Yaqoobi
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	Educated in the classical Shariah in his native Bahrain and in Makkah under the guidance of eminent scholars, including Sheikh Abdulla al-Farisi, Sheikh Yusuf al-Siddiqi, Sheikh Muhammed Saleh al-Abbasi, Sheikh Muhamed Yasin al Fadani (Makkah), Sheikh Habib-ur-Rahman A. Zaini (India), Sheikh Abdulla bin Al-Siddiq Al-Ghumar (Morocco), and others. He has a Bachelor of Arts in Economics and Comparative Religion and Master of Science in Finance from McGill University, Montreal, Canada and a Ph.D. in Islamic Law from the University of Wales, United Kingdom.
Experience:	Dr. Nedham Yaqoobi is a Bahrain national and an International Shariah Scholar. He also sits on the Shariah Boards of Islamic banking and financial institutions globally including the Dow Jones Islamic Market Indexes, the Accounting and Auditing Organization for Islamic Financial Institutions and the International Islamic Financial Market. He is also the author of several articles and publications on Islamic finance and other sciences, in English and Arabic.

9. THE SHARIAH ADVISER (cont'd)

Name:	Sheikh Dr. Haji Mohd Nai'm Bin Haji Mokhtar
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	He obtained his Bachelor in Laws (LLB) degree from IIUM, Master of Laws (LLM) from University of London, United Kingdom and Ph.D. in Shariah from National University of Malaysia, Diploma in Shariah Law & Practice and Diploma in Administration & Islamic Judiciary from IIUM.
Experience:	<p>Dr. Mohd Nai'm is a Malaysian, currently serving as a Chief Judge of Selangor Syariah Court and Director, Family Support Division, Malaysian Shariah Judiciary Department of the Prime Minister's Department.</p> <p>Previously, he served as a lecturer at Ahmad Ibrahim Kuliyyah of Laws, IIUM from 1990 to 1997. He then joined Messrs. Zulkifli Yong, Azmi & Co as a Shariah lawyer before being appointed as a Shariah Judge in 1998. He was also assigned as a Research Officer at the Malaysian Shariah Judiciary Department of the Prime Minister's Department from 2003 to 2004, as well as Shariah Subordinate Court Judge for Federal Territory from 2007 to 2008 and Shariah Prosecutor, Federal Territory in 2008.</p>

Name:	Sheikh Assoc. Prof. Dr. Shafaai Bin Musa
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	He obtained his Degree in Shariah from University of Al-Azhar, Egypt, Master in Comparative Laws from IIUM and Ph.D. in Comparative Commercial Law from Glasgow Caledonian University, United Kingdom.
Experience:	<p>Assoc. Prof. Dr. Shafaai is a Malaysian, currently attach at Ahmad Ibrahim Kuliyyah of Laws, IIUM. He is also the Chairman of CIMB Aviva Takaful Shariah Committee.</p> <p>He has more than 15 years of experience in teaching Islamic law and jurisprudence and wrote several research papers and articles. He also served as a member of Shariah Expert Panel for the Department of Islamic Development Malaysia since 2005. He formerly served as Chief Executive Officer at Johor Institute of Integrity, Leadership and Training, Executive Director, Centre for Continuing Education International Islamic University Malaysia and Chief Executive Officer at International Islamic College cum Chief Executive Officer, International Islamic University Malaysia Higher Education Sdn. Bhd.</p>

9. THE SHARIAH ADVISER (cont'd)

Name:	Sheikh Dr. Yousef Abdullah Al Shubaily
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	He obtained his Bachelor Degree from the Faculty of Shariah and Fundamentals of Islam, a Masters Degree from the Department of Comparative Jurisprudence at Muhammad bin Saud Islamic University in 1993 and 1996, respectively, and a Ph.D. in Islamic Jurisprudence from the same university.
Experience:	<p>Dr. Yousef is a Saudi Arabian, currently serving as a lecturer at the Comparative Jurisprudence Department, High Institute of Judiciary, Imam Muhammad Bin Saud Islamic University in the Kingdom of Saudi Arabia. He also serves as a Co-operating professor for the American Open University.</p> <p>He has extensive experience in serving on various Shariah boards of a number of banks and financial institutions in the Kingdom of Saudi Arabia, Bahrain, Kuwait, United Arab Emirates, Qatar, USA and Britain.</p> <p>He has also written many books, academic papers and articles on Islamic jurisprudence and commercial law and has actively participated in numerous seminars and conventions in related areas. He also participates in religious and economic programmes on television and radio broadcasts in the Kingdom of Saudi Arabia and abroad.</p>

Name:	Prof. Dr. Noor Inayah Yaakub
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	She received her Bachelor of Shariah Law (Hons) and Bachelor of Law (Hons) from International Islamic University, Malaysia, Master of Laws (LLM), Master of Comparative Conventional & Banking Law from University of Bristol, United Kingdom and Ph.D., Comparative Conventional & Islamic Banking Law of Guarantee from the University of Manchester, United Kingdom. She also holds a certificate of Project Management from "ISIS INNOVATION" Centre, University of Oxford, United Kingdom.
Experience:	<p>Prof. Dr. Noor Inayah is a Malaysian, currently attached as a Professor at Pusat Kebijaksanaan Sejagat (Global Wisdom Centre), Universiti Islam Malaysia. She was admitted to the Malaysian Bar as an Advocate & Solicitor of the High Court of Malaya in 1996 and in the same year she became a qualified Shariah lawyer. She practised law with Messrs. Abraham & Ooi and Co. from 1996 to 1997 before joining University Kebangsaan Malaysia as a lecturer in 1998.</p> <p>She has more than 15 years of experience in teaching Islamic law, Islamic and conventional banking law, takaful and insurance law, equity & trust law and business law and ethics. She has produced several academic research papers and articles mainly on the subject of Islamic and conventional banking law and takaful and insurance law of which some were presented in Islamic banking and finance proceedings and conferences and published in Malaysian and international high refereed / impact journals.</p>

9. THE SHARIAH ADVISER (cont'd)

Name:	Sheikh Muhamad Taufik Ridlo
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	He received his first degree of Islamic studies from University of Mu'tah, Jordan in 1996 and obtained his postgraduate of Islamic Banking from Arab Academy for Banking and Financial Sciences, Jordan in 1999.
Experience:	<p>He is an Indonesian Islamic scholar who is currently the Chairman of Yayasan Bina Tsaqofah Legal Institution of SEBI (Shariah Economic Banking Institute) College. He is also a Senior Consultant in SEBI Consulting as well as Senior Trainer at the Management Zakat Institute (IMZ), Indonesia. He is teaching Islamic jurisprudence, Islamic law of transaction, Islamic banking management, Introduction to Islamic economic and subjects relating to Zakat and waqf.</p> <p>In the area of Islamic finance, he has been actively involved in its development domestically and in the international arena besides participating as a speaker for conferences and seminars. He is currently a Pleno member at National Shariah Board (Dewan Syariah Nasional) (DSN-MUI), the Chairman of Syariah Supervisory Board (DPS) at P.T Asuransi Sinar Mas Syariah, a Member of Shariah Supervisory Board at CNAF (CIMB NIAGA Auto Finance) Shariah and also the Chairman of Shariah Supervisory Board at P.T Permodalan BMT Ventura.</p>

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9. THE SHARIAH ADVISER (cont'd)

Name:	Sheikh Professor Dato' Dr. Sudin Haron
Designation:	<i>Member of the Shariah Committee</i>
Qualifications:	<p>He obtained his Bachelor in Economics degree and Bachelor of Economics (Accounting) (Hons.) from the National University of Malaysia (Universiti Kebangsaan Malaysia), Master of Business Administration from Northrop University, Los Angeles, United States of America and Ph.D., Economic Studies-Finance and Banking from University of New England, Australia.</p>
Experience:	<p>He was appointed as an Independent Director of CIMB Islamic Bank Berhad on 5 November 2014 and is a Member of the Group Shariah Committee. He is currently the Special Adviser to University College Bestari, Terengganu and Founding Chairman of the Malaysian Waqaf Federation. He is one of the world's renowned scholars in Islamic banking and finance, and business and management. He has published more than 10 books and 70 articles in international journals.</p> <p>Professor Dato' Dr.Sudin was the founding CEO of Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) and in 2006, he was appointed as Deputy Chief Executive of INCEIF (International Centre for Education in Islamic Finance). He was previously attached to Bank Negara Malaysia (BNM) as a Specialist in the Islamic Banking and Takaful Department from 2005 to 2006. Before joining BNM, he served in various capacities as an academician and administrator at the Northern University of Malaysia. Prior to that, he was a banker for more than 12 years and his last post was as a branch manager. Professor Dato' Dr. Sudin was also a consultant with the Asian Institute of Finance, an organisation established by BNM for the purpose of elevating human capital in the Malaysian financial industry.</p> <p>Professor Dato' Dr. Sudin sits on the Board of Trustee of the Malaysian Waqf Foundation and is a Member of the Shariah Committee for Bank Persatuan Malaysia Berhad and an Independent Director of Melati Ehsan Holdings Berhad, a public company listed on Bursa Malaysia. On the international level, Professor Dato' Dr. Sudin was previously the Chairman of the International Advisory Panel of the Russian International Centre for Islamic Economics and Finance, and in several occasions, was appointed by Islamic Development Bank, Jeddah as their resource person in training related to Islamic banking and finance. He has made an important contribution to the world by writing a landmark text book entitled "Islamic Banking and Finance System", and this book is also available in Russian, Mandarin and Uzbekistan versions.</p>

10. SALIENT TERMS OF THE DEED

This Section 10 is meant to disclose the salient terms of the Deed and is not meant to be exhaustive. For full details of the Deed, please refer to the Deed which is available for inspection at the registered office of the Manager and Trustee.

Money invested by an investor in the Fund will be used to purchase a number of Units, which represents the Unit Holder's interest in the Fund. Each unit held in the Fund represents an equal undivided beneficial interest in the Fund Assets. However, the Unit does not give a Unit Holder an interest in any particular part of the Fund or a right to participate in the management or operation of the Fund (other than through Unit Holders' meetings).

A Unit Holder will be recognised as having any right, title or interest in or to the Units registered in the name of that Unit Holder and shall be treated as an absolute owner of such Units.

10.1 Rights of Unit Holders

A Unit Holder has the right, among others, to the following:

- (i) to inspect the Register, free of charge, at any time during normal working hours at the registered office of the Manager, and obtain such information pertaining to its Units as permitted under the Deed and the ETF Guidelines;
- (ii) to receive distributions declared by the Fund (if any), and to other rights and privileges as set out in the Fund's Deed;
- (iii) to vote for the removal of the Trustee or the Manager through a Special Resolution; and
- (iv) to receive annual reports, interim reports (if any) or any other reports of the Fund.

Unit Holders' rights may be varied by changes to the Deed, the ETF Guidelines or judicial decisions or interpretation.

10.2 Liabilities and limitations of Unit Holders

10.2.1 Liabilities

- (i) The liability of a Unit Holder is limited to the purchase price per unit and the Creation Application Fee paid or agreed to be paid for a Unit. A Unit Holder need not indemnify the Trustee or the Manager if there is a deficiency in the Fund Assets to meet the claim of any creditor of the Trustee or Manager in respect of the Fund.
- (ii) The recourse of the Trustee, the Manager or any other creditor to seek indemnity is limited to the Fund Assets.

10. SALIENT TERMS OF THE DEED (cont'd)

10.2.2 Limitations

A Unit Holder cannot:

- (i) interfere with the rights or powers of the Manager and/or Trustee in their dealings with the Fund; or
- (ii) assert an interest in any particular part of the Fund Assets; or
- (iii) require the transfer to the Unit Holder of any particular part of the Fund Assets; or
- (iv) attend meetings whether of shareholders, creditors, ratepayers or otherwise or to take part in or to consent to any action concerning any property, corporation or scheme in connection with the Fund Assets; or
- (v) exercise any rights, powers or privileges in respect of any of the Fund Assets; or
- (vi) lodge with a government authority or any person any caveat or other notice whether under the provisions of any regulation, legislation, rule or otherwise;
 - (a) prohibiting the government authority or person (either conditionally or absolutely) from taking the action specified in the caveat or notice or forbidding (either conditionally or absolutely) the registration of any person as transferee or proprietor of, or of any instrument or thing affecting any particular part of the Fund Assets; or
 - (b) claiming any estate or interest in any particular part of the Fund Asset; or
- (vii) interfere in any way with the Fund.

For full details of the rights of a registered Unit Holder of the Fund, please refer to the Deed.

10.3 Maximum fees and charges permitted by the Deed

This table describes the maximum fees permitted by the Deed and payable indirectly by investors.

Fees	% / RM
Management Fee	3.0% per annum, calculated daily on the NAV of the Fund.
Trustee Fee	0.2% per annum, calculated daily on the NAV of the Fund, but subject to a minimum fee of RM12,000 per annum .

A lower fee and/or charges than what is stated in the Deed may be charged, all current fees and/or charges will be disclosed in the Prospectus.

10. SALIENT TERMS OF THE DEED (cont'd)

Any increase of the fees and/or charges that is stated in the current Prospectus may be made provided that:

- (i) In relation to the Manager,
 - (a) the higher Management Fee does not exceed the maximum rate stipulated in the Deed;
 - (b) the Manager has notified the Trustee in writing of the higher Management Fee and the Trustee agrees after considering the matters required under the ETF Guidelines;
 - (c) the Manager has announced to Bursa Securities of the higher Management Fee and its effective date; and
 - (d) ninety (90) days have elapsed since the date of the announcement in Section 10.3(i)(c) above.

- (ii) In relation to the Trustee,
 - (a) the higher Trustee Fee does not exceed the maximum rate stipulated in the Deed;
 - (b) the Trustee has notified the Manager in writing of the higher Trustee Fee and the Manager agrees after considering the matters required under the ETF Guidelines;
 - (c) the Manager has announced to Bursa Securities of the higher Trustee Fee and its effective date; and
 - (d) ninety (90) days have elapsed since the date of announcement in Section 10.3(ii)(c) above.

Any increase in the maximum rates for the Management Fee and Trustee Fee stipulated in the Deed and this Section 10.3 may only be made by way of supplementary deed and in accordance with the requirements of the CMSA.

10.4 Expenses permitted by the Deed

The Deed allows for payment of other fees, costs and expenses from the Fund Assets, which include (without limitation) expenses connected with:

- (i) any costs, fees and expenses to be paid under any licence and data supply contracts in relation to the Index Licensor entered into by the Manager in respect of the Fund;

- (ii) the processing or handling fees levied by any person for rendering services to effect any acquisition, disposal or any other dealings whatsoever in the Fund Assets and any expenses in relation thereto including commissions or fees paid to brokers and/or dealers in effecting dealings in the Permitted Investments of the Fund;

10. SALIENT TERMS OF THE DEED (cont'd)

- (iii) all fees, charges, expenses and disbursements of any Shariah Adviser, legal adviser or counsel, accountant, auditor, valuer, broker, banker, tax adviser or other professional advisers employed or engaged by the Trustee or the Manager in the establishment of the Fund, in maintaining, preserving and protecting the Fund Assets and in the ongoing performance of their respective duties and obligations under the Deed, or otherwise in connection with the Fund;
- (iv) all fees, charges, expenses and disbursements incurred in relation to the safe custody, acquisition, holding, registration, realisation of or other dealing with any foreign investments of the Fund Assets and all transactional fees as may be agreed from time to time between the Manager and the Trustee in relation to all transactions involving the whole or any part of the Fund Assets;
- (v) all charges and expenses incurred for any meeting of Unit Holders other than convened by and for the benefit of the Manager and the Trustee;
- (vi) the fees and expenses incurred by the Manager and the Trustee in obtaining and/or maintaining the listing of and quotation for the Units on Bursa Securities, and/or the authorisation or other official approval or sanction of the Fund under the CMSA or any other applicable laws or regulations;
- (vii) the fees and expenses incurred in connection with depositing and holding Units with the Bursa Depository and the Clearing House (and in any other securities depository or clearing system);
- (viii) Cost of Establishment of the Fund which shall be funded by the Manager upfront and charged back to the Fund over a period of up to two (2) Financial Years from the date of the Prospectus;
- (ix) all charges, costs and expenses incurred by the Manager and/or the Trustee in respect of and/or in connection with the maintenance of a website or web pages (as the case may be) dedicated entirely to the Fund and communications with and/or notification to the Unit Holders, the Registrar and/or any relevant authorities including notifications made in relation to the Fund in Bursa Securities, newspaper(s) in Malaysia and such other forms of communication permitted or acceptable under the ETF Guidelines and as the Manager may from time to time determine;
- (x) all fees, costs and expenses incurred in respect of preparing any deeds supplemental to the Deed and in respect of preparing any agreement in connection with the Fund other than those for the benefit of the Manager or the Trustee;
- (xi) all costs incurred in respect of the preparation, publication and distribution of the annual reports and interim reports (if any) and of all cheques, statements, notices and other documents relating to the Fund;
- (xii) all fees and expenses incurred in connection with the removal of the Manager, the Trustee or the auditor of the Fund or the appointment of a new management company, a new trustee or new auditor;

10. SALIENT TERMS OF THE DEED (cont'd)

- (xiii) all expenses incurred in the collection of Income (including expenses incurred in obtaining tax repayments or relief and agreement of tax liabilities) or the determination of taxation;
- (xiv) all expenses associated with the distributions declared pursuant to the Deed including without limitation fees for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer;
- (xv) all fees and expenses incurred by the Manager and the Trustee in winding-up and terminating the Fund;
- (xvi) fees for the valuation of the Fund by independent valuers for the benefit of the Fund;
- (xvii) any costs, fees and expenses to be paid under any licence and data supply contracts in relation to the maintenance of calculation of IOPV per Unit; and
- (xviii) such other charges, costs, expenses and disbursements (including but not limited to any tax and other duties imposed by any government and other authorities, e.g. goods and services tax payable by the Manager or the Trustee for the Fund pursuant to the Deed) as permitted or required (as the case may be) under the applicable laws which the Trustee or Manager is entitled to charge to the Fund.

10.5 Retirement of the Manager

The Manager may retire from the management of the Fund upon giving to the Trustee twelve (12) months notice in writing of its desire to do so, or such lesser time as the Manager and Trustee may agree upon.

The retiring Manager, subject to the approval required by applicable laws, may appoint in writing any other suitably qualified corporation approved by the Trustee and the SC as the new management company in its stead.

The Trustee shall take reasonable steps to remove and replace the Manager as soon as practicable after becoming aware of any such circumstances as stated under Section 10.6 below.

10.6 Power of the Trustee to remove or replace the Manager

The Manager may be removed by the Trustee under certain circumstances as specified in the Deed which include the following events:

- (i) the Manager goes into liquidation or provisional liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation or some similar purpose upon terms previously approved in writing by the Trustee) or is placed under official management or ceases to carry on business or if a receiver, or receiver and manager is appointed in relation to all or a substantial portion of the property of the Manager and is not removed or withdrawn within thirty (30) days of appointment or if any encumbrances shall take possession of any of its assets;

10. SALIENT TERMS OF THE DEED (cont'd)

- (ii) if the Trustee is of the reasonable opinion that the Manager has, to the prejudice of the Unit Holders, failed to comply with any provision or covenant under the Deed or contravened any of the provisions of the CMSA and within such period as is specified by the Trustee in a written notice to the Manager, the contravention(s) have not been remedied;
- (iii) if the Manager 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 the Unit Holders for the Trustee to remove the Manager provided that:
 - (a) the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and the Trustee has considered any representations made by the Manager in respect of that opinion;
 - (b) after consultation with the SC; and
 - (c) a Special Resolution has been duly passed by the Unit Holders;
- (iv) if the Unit Holders by a Special Resolution resolve that the Manager shall be removed; or
- (v) the Manager ceases to be approved by the SC to be the management company for the Fund.

In any of the above said grounds, the Manager for the time being shall upon receipt of a written notice by the Trustee cease to be the management company and the Trustee shall subject to any approval required by applicable laws, is entitled to appoint in writing some other suitably qualified corporation to be the management company of the Fund with approval of the Unit Holders by way of a Special Resolution at a meeting convened in accordance with the Deed. Until the appointment of a new management company is complete, the Trustee may act as management company.

The appointment of a new management company has no effect until the new management company executes a deed under which it covenants to act as the management company in accordance with the Deed.

10.7 Retirement of the Trustee

The Trustee may retire as trustee of the Fund upon giving to the Manager twelve (12) months notice in writing of its desire to do so, or such lesser time as the Manager and Trustee may agree upon.

The retiring Trustee, subject to the approval required by applicable laws, may appoint in writing any other suitably qualified corporation approved by the Manager and the SC as the new trustee in its stead.

The Manager shall take reasonable steps to remove and replace the Trustee as soon as practicable after becoming aware of any such circumstances as stated under Section 10.8 below.

10. SALIENT TERMS OF THE DEED (cont'd)

10.8 Power of the Manager to remove or replace the Trustee

The Trustee may be removed by the Manager under certain circumstances as specified in the Deed which include the following events:

- (i) the Trustee goes into liquidation or provisional liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation or some similar purpose upon terms previously approved in writing by the Manager) or is placed under official management or ceases to carry on business or if a receiver, or receiver and manager, is appointed in relation to all or a substantial portion of the property of the Trustee and is not removed or withdrawn within thirty (30) days of the appointment or if any encumbrances shall take possession of any of its assets;
- (ii) the approval of the Trustee to act under provisions of the CMSA and regulations is revoked;
- (iii) the Unit Holders by Special Resolution resolve that the Trustee should be removed; or
- (iv) the Trustee has contravened its obligation to the Unit Holders in a manner that, in the reasonable opinion of the Manager, adversely affects those Unit Holders and, within such period as is specified by the Manager in a written notice to the Trustee, the contravention(s) have not be remedied.

Additionally, the Manager is legislatively empowered under Section 299 of the CMSA to remove a Trustee under specific circumstances set out therein.

In any of the above said grounds, the Trustee for the time being shall upon receipt of a written notice by the Manager cease to be the trustee and the Manager shall subject to any approval required by applicable laws, is entitled to appoint in writing some other suitably qualified corporation to be the trustee with approval of the Unit Holders by way of Special Resolution at a meeting convened in accordance with the Deed. Until the appointment of a new trustee is complete, the Manager may act as trustee.

The appointment of a new trustee has no effect until the new trustee executes a deed under which it covenants to act as trustee in accordance with the Deed.

10.9 Termination of the Fund

10.9.1 The Fund may be terminated by the Trustee, with the approval of the Manager by notice in writing (except in the case of Sections 10.9.1(vi) and Section 10.9.1(vii) below) in accordance with the Deed upon the occurrence of any of the following events:

- (i) if it becomes illegal or in the opinion of the Trustee impossible or impracticable to continue the Fund;
- (ii) if the Fund shall become liable to taxation (whether in Malaysia or elsewhere) in respect of income or capital gains at a rate considered by the Manager to be excessive in relation to the rate which would be borne by the Unit Holder if they owned directly the relevant Fund Asset in question;

10. SALIENT TERMS OF THE DEED (cont'd)

- (iii) if the Units cease to be listed on Bursa Securities;
- (iv) if the Fund ceases to be authorised under the CMSA;
- (v) if the Index Licence Agreement is terminated and a new Index Licence Agreement relating to the Benchmark Index is not entered into by the Trustee and/or the Manager;
- (vi) if the Manager goes into liquidation (other than voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or shall be adjudged a bankrupt or insolvent or appoints liquidators or if a receiver shall be appointed in respect of the property or undertaking of the Manager or any part thereof or the Manager is the subject of any analogous proceedings or procedure in each case under the law of Malaysia or such other law as may be applicable in the circumstances where, after the expiration of a period of three (3) months, the Trustee has not appointed a new management company;
- (vii) if on the expiration of three (3) months after notifying the Manager that in the Trustee's opinion a change of management company is desirable in the interests of the Unit Holders and the Trustee has not found another company ready to accept the office of management company for the Fund of which the Trustee and the SC shall approve; or
- (viii) if by Special Resolution for the termination or winding up of the Fund and the court shall have confirmed the such Special Resolution in accordance with the CMSA.

10.9.2 Notwithstanding Section 10.9.1 above, the Fund may be terminated any time by Special Resolution of the Unit Holders and such termination shall take effect from the date of which such Special Resolution is passed or such later date (if any) as the Special Resolution may provide.

10.10 Unit Holders' meeting

10.10.1 The Trustee or the Manager may respectively at any time convene a meeting of Unit Holders at such time or place in Malaysia as the party convening the meeting may think fit.

10.10.2 The Manager shall call for a meeting of Unit Holders if not less than fifty (50) Unit Holders or ten percent (10%) of all Unit Holders whichever is less direct the Manager to do so in writing delivered to the registered office of the Manager for the purpose of:

- (i) considering the most recent financial statement of the Fund;
- (ii) giving the Trustee such directions as the meeting thinks proper; or
- (iii) considering any other matter related to the Deed.

10. SALIENT TERMS OF THE DEED (cont'd)

10.10.3 Where the meeting is convened to pass:

- (i) an ordinary resolution (which requires the approval of a simple majority), at least fourteen (14) days' notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of such meeting shall be given to the Unit Holders; or
- (ii) a Special Resolution, at least twenty one (21) days notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of such meeting shall be given to the Unit Holders; or
- (iii) where resolution which requires approval by not less than two-thirds of all Unit Holders at a Unit Holders' meeting, at least twenty one (21) days notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) of such meeting shall be given to the Unit Holders in the manner provided in the Deed

Such notices shall be given to the Unit Holders in the following manner as contemplated under the Deed:

- (a) in writing to the Unit Holder by letter addressed to the Unit Holder at the Unit Holder's address appearing in the Register;
- (b) by publication in a national language daily national newspaper and in one (1) other newspaper as may be approved by the SC; or
- (c) such other forms of communication permitted or acceptable under the ETF Guidelines and as the Manager may from time to time determine.

10.10.4 The notice shall be in the form of a circular and shall specify the place, day and hour of meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed thereat. A copy of the notice shall be sent to the Trustee unless the meeting is convened by the Trustee. The accidental omission to give notice to or the non-receipt of notice by any of the Unit Holders shall not invalidate the proceedings at any meeting.

10.10.5 The Trustee shall cause at least fourteen (14) days' notice (twenty one (21) days in the case a Special Resolution to be passed) to be given by advertisement in a national language daily national newspaper and in one (1) other newspaper as may be approved by the SC, and in writing to Bursa Securities.

10.10.6 At any meeting, at least five (5) Unit Holders present in person or by proxy shall form a quorum for the transaction of business except for the purpose of passing a Special Resolution. The quorum for passing a Special Resolution shall be at least five (5) Unit Holders present in person or by proxy registered as holding not less than twenty five percent (25%) of the Units in issue provided that if there are only five (5) or less than five (5) Unit Holders, the quorum shall be by all the Unit Holders for the time being. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

10. SALIENT TERMS OF THE DEED (cont'd)

10.10.7 Every Unit Holder (being an individual) who is present in person or by proxy or (being a corporation) is represented by one of its representatives or by proxy shall, on a poll, have one vote for every Unit of which he or it is the Unit Holder and need not cast all the votes to which he or it is entitled in the same way.

10.10.8 Each Unit Holder shall be entitled to attend and vote at any meeting of Unit Holders and shall be entitled to appoint another person (whether or not a Unit Holder) as his proxy to attend and vote. Where the Unit Holder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with units standing to the credit of the said securities account. Where a Unit Holder appoints two (2) proxies in accordance with this provision the appointment shall be invalid unless he specifies the proportions of his holding to be represented by each proxy. Such proxy shall have the same rights as the member to vote whether on poll or a show of hands, to speak and to be reckoned a quorum.

10.10.9 Any Unit Holder being a corporation may by resolution of its directors or other governing body authorise any person to act as its representative at any meeting of Unit Holders, and a person so authorised shall at such meeting be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Unit Holder.

10.10.10 Every question arising at a general meeting of Unit Holders shall be decided in the first instance by a show of hands, provided that a poll shall be taken in any case where:

- (i) it is required by the Deed or by applicable laws that the question be decided, by a majority which is to be measured by a percentage of the votes of those present; or
- (ii) it is demanded either before or immediately after any question is put to a show of hands by:
 - (a) the Chairman;
 - (b) the Trustee;
 - (c) the Manager; or
 - (d) any Unit Holder or Unit Holders present holding (any representing by proxy) or holding between them not less than ten percent (10%) of the Units issued.

10.10.11 Upon any question decided by a show of hands, each Unit Holder present and each proxy shall have one vote and upon any question decided by a poll, each Unit Holder present in person or by proxy shall have one vote for each fully paid Unit.

10.10.12 In the case of equality of votes the chairman of a meeting of Unit Holders shall have a casting vote in addition to his votes (if any) as a Unit Holder both on a show of hands and on a poll.

11. APPROVALS AND CONDITIONS

11.1 Approvals obtained from SC and conditions imposed

The SC had on 24 December 2014 approved the following proposals:

- (i) establishment of the Fund with an initial fund size of 500 million Units;
- (ii) the admission of the Fund to the Main Market and the listing and quotation for up to 500 million Units on the Main Market of Bursa Securities;
- (iii) the appointment of *i*-VCAP as the Manager; and
- (iv) the appointment of DTMB as the Trustee,

subject to the following conditions:

No.	Conditions imposed	Status of compliance
(a)	The Manager must inform the SC of the listing date of the Fund prior to the listing of the Fund; and	Duly noted and will be complied with prior to the listing of the Fund
(b)	The listing of the Fund must be completed within six (6) months from the date of the approval letter from the SC. The SC's approval would be deemed to have lapsed if the Manager fails to do so within the stipulated timeframe.	Duly noted and will be complied with.

The SC had on 24 December 2014 stated that it has no objection on the following:

- (i) to allow the Manager to calculate and provide the IOPV per Unit, in relation to Paragraph 11.02 of the ETF Guidelines, once per day after the close of the morning trading session of the Bursa Securities on each Dealing Day, subject to the condition that:

No.	Conditions imposed	Status of compliance
(a)	The Manager is to provide real-time or near real-time IOPV per Unit for the Fund when the size of the Fund reaches a size where the cost of providing such information does not have a negative effect on the tracking error of the Fund, i.e. cost not exceeding 0.05% of the NAV of the Fund.	Duly noted and to be met when the size of the Fund reaches a size where the cost of providing real-time or near real-time IOPV does not exceed 0.05% of the NAV of the Fund.

; and

- (ii) the basis for ascertaining distributable income available for distribution by the Fund to its Unit Holders, in relation to Paragraphs 13.01 and 13.02 of the ETF Guidelines, as follows:

- (a) the distributable income is the net realised income from profit, dividend and other distributions, after deducting the costs/expenses as allowed by the Deed;

11. APPROVALS AND CONDITIONS

- (b) no adjustment will be made from the distributable income for any realised capital gains or losses as a result of appreciation or depreciation in the market price of the underlying securities or other assets of the Fund; and
- (c) unrealised income or gains of the Fund will not be distributed to Unit Holders and unrealised losses (including capital losses) will not be deducted in the determination of distributable income,

subject to the conditions that:

No.	Conditions imposed	Status of compliance
(aa)	The amount of income distribution being capped at a maximum of the net cash flow of the Fund;	Duly noted and will be complied with.
(bb)	The objective of the Fund remains as tracking a price index; and	Duly noted and will be complied with.
(cc)	Any distribution declared by the Fund should be accompanied by an announcement as to the source from which such income distribution is made.	Duly noted and will be complied with.

11.2 Waiver/Variation approved by the SC in relation to the Fund

The SC had on 24 December 2014 approved the variation to Section 11.13 of the ETF Guidelines whereby the SC has allowed the Fund to provide both In-Kind and Cash Creation and Redemption.

The SC had on 24 December 2014 approved the variation to Section 14.04 of the CIS Prospectus Guidelines, Part II – Listed Funds whereby the SC has limit the assessment and disclosure in this Prospectus of the interest of the substantial shareholders of Valuecap, namely, Khazanah, PNB and KWAP (“**Substantial Shareholders**”) in other corporation carrying on similar business as *i*-VCAP to the subsidiaries, associates and jointly-controlled entities of the Substantial Shareholders based on their principal activities as stated in the respective audited consolidated financial statements of the Substantial Shareholders for the financial year ended 31 December 2013, being the latest available audited consolidated financial statements of the Substantial Shareholders.

12. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST

12.1 Existing and proposed related party transactions

12.1.1 The Manager

The Manager and its directors and any of its delegates including the Investment Committee members will at all times act in the best interests of the Unit Holders of the Fund and will not conduct itself in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that the Manager faces conflicts in respect of its duties to the Fund and its duties to other investment funds that it manages, the Manager is obliged to act in the best interests of all its investors and will seek to resolve any conflicts fairly and in accordance with the Deed.

The Manager will not act as principals in the sale and purchase of any securities or investments to and from the Fund. Further, the Manager will not make any investment for the Fund in any securities, properties or assets in which the Manager or its officer has financial interest in or from which the Manager or its officer derives a benefit, unless with the prior approval of the Trustee.

The Fund may have dealings with parties related to the Manager. The related parties include Valuecap pursuant to the Service Level Agreement and Supplemental Agreement under which the Manager outsources its back office function and enterprise risk management functions to Valuecap as detailed in Section 7.9 of this Prospectus. In addition, Valuecap may also have an interest in the Fund as a Unit Holder as it may hold the balance of Units after the Initial Subscription and the Listing of the Fund as detailed in Section 3.2 of this Prospectus.

12.1.2 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:

- (i) where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (ii) where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the relevant guidelines and applicable laws;
- (iii) where the Manager appoints DBMB to perform its back office functions (e.g. fund accounting and administration); and
- (iv) 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.

12. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST (cont'd)

12.1.3 Interests in the Fund

Subject to any applicable laws and guidelines, the Manager, the Trustee, or any related corporation of the Trustee or the Manager, or any officers or directors of any of them, may invest in the Fund. The directors of the Manager and of the Trustee will receive no payments from the Fund other than distributions that they may receive as a result of investment in the Fund. No fees other than those set out in this Prospectus have been paid to the Trustee (either to become a Trustee or for other services in connection with the Fund), or the Manager for any purpose.

12.1.4 Employees' securities dealings

The Manager has in place a policy contained in its Code of Conduct and relevant internal policies and procedures, which regulates its employees' securities dealings. A quarterly declaration of securities trading is required from all employees to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to the company and customers of the company.

12.2 Interests of directors and substantial shareholders of the Manager

12.2.1 Interest of directors of the Manager

Saved as disclosed below, none of the directors of the Manager have any direct or indirect interests in other corporations carrying on similar business as the Manager as at the Latest Practicable Date.

Name	Businesses / Corporations	Nature of interest	Direct Interest	Indirect Interest
Wan Kamaruzaman Bin Wan Ahmad	<ul style="list-style-type: none"> • Kumpulan Wang Persaraan (Diperbadankan) • Valuecap Sdn Bhd • Prima Ekuiti (UK) Limited 	<ul style="list-style-type: none"> • Chief Executive Officer • Non-Independent Non-Executive Director • Non-Independent Non-Executive Director 	<p style="text-align: center;">%</p> <p style="text-align: center;">-</p> <p style="text-align: center;">-</p> <p style="text-align: center;">-</p>	<p style="text-align: center;">%</p> <p style="text-align: center;">-</p> <p style="text-align: center;">-</p> <p style="text-align: center;">-</p>

12. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST (cont'd)

Name	Businesses / Corporations	Nature of interest	Direct Interest	Indirect Interest
Sharifatu Laila Binti Syed Ali	<ul style="list-style-type: none"> Valuecap Sdn Bhd VCAP Asset Managers Sdn Bhd 	<ul style="list-style-type: none"> Chief Executive Officer Non-Independent Non-Executive Director 	-	-
Rosli Bin Abdullah	<ul style="list-style-type: none"> SME Growth Acceleration Fund Sdn Bhd CapitaMalls Malaysia REIT Management Sdn Bhd 	<ul style="list-style-type: none"> Independent Non-Executive Director Independent Non-Executive Director 	-	-

12.2.2 Interest of substantial shareholders of the Manager

The Manager is wholly-owned by Valuecap which in turn is jointly owned by Khazanah, PNB and KWAP. The principal activity of Khazanah is that of investment holding, while PNB is involved in the acquisition and holding of shares to promote greater ownership of share capital in the corporate sector in Malaysia by Bumiputeras, and KWAP manages the retirement fund contributions from federal government, statutory bodies, local authorities and other agencies.

Save as disclosed below and based on the variation granted by the SC as set out in Section 11.2 of this Prospectus, as at the Latest Practicable Date, none of the substantial shareholders of the Manager has any direct or indirect interests in other corporations carrying on similar business as the Manager.

Name	Business/Corporations	Nature of interest	Direct Interest	Indirect Interest
Valuecap	<ul style="list-style-type: none"> VCAP Asset Managers Sdn Bhd 	<ul style="list-style-type: none"> Direct shareholding 	% 100.0	%
Substantial shareholders of Valuecap				
Khazanah	<ul style="list-style-type: none"> Valuecap Malaysia Technology Development Corporation Sdn Bhd Xeraya Capital Labuan First Floor Capital Sdn Bhd 	<ul style="list-style-type: none"> Direct shareholding Direct shareholding Direct shareholding Direct shareholding 	33.3 100.0 100.0 25.0	- - - -

12. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST (cont'd)

Name	Business/Corporations	Nature of interest	Direct Interest	Indirect Interest
KWAP	• Valuecap	• Direct shareholding	33.3	-
	• Prima Ekuiti (UK) Limited	• Direct shareholding	100.0	-
	• KWAP Managed Investment Trust	• Direct shareholding	100.0	-
	• Prima Harta Trust (Jersey)	• Direct shareholding	100.0	-
PNB	• Valuecap	• Direct shareholding	33.3	-
	• Amanah Saham Nasional Berhad	• Direct shareholding	100.0	-
	• Amanah Mutual Berhad	• Indirect shareholding	-	100.0 ⁽¹⁾
	• PFM Capital Sdn. Berhad	• Indirect shareholding	-	100.0 ⁽²⁾
	• Singapore Unit Trust Limited	• Indirect shareholding	-	100.0 ⁽³⁾
	• PNB (UK) Limited	• Indirect shareholding	-	100.0 ⁽³⁾
	• PNB Asset Management (Japan) Company Limited	• Indirect shareholding	-	100.0 ⁽³⁾
	• PNB-Wasserstein Holdings, LLC	• Indirect shareholding	-	50.0 ⁽³⁾
	• MIDF Amanah Asset Management Berhad	• Indirect shareholding	-	100.0 ⁽⁴⁾
	• MIDF Amanah Ventures Sdn Bhd	• Indirect shareholding	-	100.0 ⁽⁴⁾
	• Pelaburan Hartanah Nasional Berhad	• Direct shareholding	70.0	-
	• PNB-SBI Asean Gateway Investment Management Limited	• Indirect shareholding	-	50.0 ⁽⁵⁾
	• PNB-SBI ASEAN Gateway Fund Ltd.P.	• Indirect shareholding	-	50.0 ⁽⁵⁾

Notes:

- (1) Deemed interested by virtue of its shareholding in Amanah Saham Nasional Berhad pursuant to Section 6A of the Act.
- (2) Deemed interested by virtue of its shareholding in PFM Capital Holdings Sdn. Berhad pursuant to Section 6A of the Act.
- (3) Deemed interested by virtue of its shareholding in PNB International Limited pursuant to Section 6A of the Act.
- (4) Deemed interested by virtue of its shareholding in Malaysian Industrial Development Finance Berhad pursuant to Section 6A of the Act.
- (5) Deemed interested by virtue of its shareholding in PNB Equity Resource Corporation Sdn Bhd pursuant to Section 6A of the Act.

12. RELATED PARTY TRANSACTIONS/CONFLICTS OF INTEREST (cont'd)

12.3 Declaration of expert's existing and potential interests/conflicts of interests**12.3.1 CIMB**

CIMB confirms that there is no existing or potential interests or conflict of interests in its capacity as the principal adviser and placement agent with respect to the Fund or the Manager.

12.3.2 CIMB Islamic

CIMB Islamic confirms that there is no existing or potential interests or conflict of interests in its capacity as the Shariah adviser with respect to the Fund or the Manager.

12.3.3 Messrs. Kadir Andri & Partners

Messrs. Kadir Andri & Partners confirms that there is no existing or potential interests or conflict of interests in its capacity as the solicitors with respect to the Fund or the Manager.

12.3.4 Tax Adviser

PWC Taxation confirms that there is no existing or potential interests or conflict of interests in its capacity as the tax adviser with respect to the Fund or the Manager.

12.3.5 CIMB Bank

CIMB Bank confirms that there is no existing or potential interests or conflict of interests in its capacity as a participating dealer with respect to the Fund or the Manager.

12.3.6 RHB

RHB confirms that there is no existing or potential interests or conflict of interests in its capacity as a participating dealer with respect to the Fund or the Manager.

12.3.7 Affin Hwang Investment Bank Berhad

Affin Hwang Investment Bank Berhad confirms that there is no existing or potential interests or conflict of interests in its capacity as a placement agent with respect to the Fund or the Manager.

12.3.8 BIMB Securities Sdn Bhd

BIMB Securities Sdn Bhd confirms that there is no existing or potential interests or conflict of interests in its capacity as a placement agent with respect to the Fund or the Manager.

TAX ADVISER'S LETTER



**TAX ADVISER'S LETTER
ON TAXATION OF THE FUND AND UNIT HOLDERS
(Prepared for inclusion in this Prospectus)**

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

i-VCAP Management Sdn Bhd
Level 9, Block B, HP Towers
No. 12, Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur

16 February 2015

Dear Sirs,

TAXATION OF THE MyETF MSCI SEA ISLAMIC DIVIDEND AND UNIT HOLDERS

This letter has been prepared for inclusion in this Prospectus in connection with the offer of units in the MyETF MSCI SEA Islamic Dividend ("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) Foreign Investments

Income of the Fund in respect of income received from overseas investment (includes dividends and gains on disposal of such investments) 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.

*PricewaterhouseCoopers Taxation Services Sdn Bhd (464731-M),
Level 10, 1 Sentral, Jalan Travers, Kuala Lumpur Sentral, P.O. Box 10192, 50706 Kuala Lumpur, Malaysia
T: +60 (3) 2173 1188, F: +60 (3) 2173 1288, www.pwc.com/my*



(2) Domestic Investments

(i) General Taxation

The income of the Fund consisting of dividends, interest or profit¹ (other than interest or profit¹ 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 25² per cent.

Gains on disposal of investments in Malaysia by the Fund will not be subject to 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 or profit¹ derived from the following investments is exempt from tax:

- (a) Securities or bonds issued or guaranteed by the Government of Malaysia;
- (b) Debentures³, other than convertible loan stocks, approved by the Securities Commission Malaysia ("SC"); and
- (c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

Interest income or profit¹ derived from the following investments is exempt from tax:

- (a) Interest or profit¹ 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 on Bursa Malaysia Securities Berhad ACE Market.

The interest income / profit¹ or discount exempted from tax at the Fund's level will also be exempted from tax upon distribution to the unit holders.



(3) Securities Borrowing and Lending Transaction (“SBL”)

The following represents the tax treatment of SBL transactions in Malaysia and on securities listed on Bursa Malaysia Securities Berhad (“Bursa Securities”).

Pursuant to Income Tax (Exemption) (No. 30) Order 1995 - Revised 2008, the authorised borrower or lender in an SBL approved by the SC will qualify for tax exemption on any income (other than Malaysian sourced dividends, manufactured payments, lending fees and interest earned on collateral) arising from the loan of securities listed on Bursa Securities. This would mean that the transfer of securities under a SBL from the lender to the borrower and the subsequent return of the same or equivalent securities by the borrower to the lender and the corresponding exchange of collateral securities are exempted from tax. These tax treatments are accorded on the basis that there is no change in the economic ownership of the original or collateral securities.

Lending fees and manufactured payments in respect of the loaned securities are taxable when received by the lender. Withholding tax of 10 percent is also applicable if the lender is a non-resident. Dividends from Malaysian listed securities are either tax exempt or have tax credits for set off, so that no further withholding tax applies.

Interest earned on collateral is not exempted from income tax / withholding tax. Interest or profit paid by Bursa Malaysia Securities Clearing Sdn Bhd on cash collateral will be exempted from tax when received by non-resident borrowers and individual borrowers who are residents.

Pursuant to Stamp Duty (Exemption) (No. 28) Order 1995 and Stamp Duty (Exemption) (No. 12) Order 2000, the instrument of transfer of securities listed on Bursa Securities executed in favour of a borrower or lender and on an instrument of transfer of collateral under an SBL are exempted from stamp duty.

(4) 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. The deductions are based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

(5) 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 guideline⁴ issued, the Fund, being collective investment vehicle, will be making exempt supplies. Hence, it is 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. No additional withholding tax will be imposed on the income distribution from the Fund.

Corporate unit holders, whether resident⁵ or non-resident, will generally be liable to income tax at 25² per cent on distribution of income received from the Fund.

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 25 per cent. Individuals and other non-corporate unit holders who are not resident in Malaysia will be subject to income tax at 25 per cent.

Non-resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant country's 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. This tax treatment will include in the form of cash or residual distribution in the event of the winding up of the Fund.

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

A handwritten signature in black ink, appearing to read 'Jennifer Chang', written over a large, faint circular watermark or background.

Jennifer Chang
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as Tax Adviser in the form and context in which it appears in the Prospectus and have not, before the date of issue of the Prospectus, withdrawn such consent.



¹ Section 2(7) of the Income Tax Act 1967, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah.

The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

² It was announced during the 2014 Budget that the Malaysian corporate income tax rate will be reduced to 24 per cent effective YA 2016.

³ In practice, debentures have been interpreted to include Islamic securities as well. Under the Finance Act 2010, the tax exemption is given to Islamic securities approved by SC.

⁴ Pursuant to Goods And Services Tax Guide on Fund Management (draft as at 27 October 2013) issued by the Royal Malaysian Customs.

⁵ 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.

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.

14. ADDITIONAL INFORMATION

14.1 Keeping abreast with developments of the Fund

Copies of the annual reports and interim reports (if any) of the Fund will be available on the Fund's website at www.myetf.com.my and www.bursamalaysia.com. The Manager will deliver a copy of the annual report to the investor without charge within two (2) months from the end of the period or financial year (as the case may be) of the Fund. The investor may also obtain the annual reports and the interim reports (if any) from the office of the Manager during normal business hours. Additional copies of the annual reports shall only be sent to the investor upon request and payment of a reasonable sum as may be determined by the Manager and the Trustee.

Where applicable, the Manager will send the investor tax vouchers which set out such information that is needed to complete a tax return.

Updated information on the Fund can be obtained from the Fund's website at www.myetf.com.my and as announced on Bursa Securities' website at www.bursamalaysia.com from time to time.

Some of the information which is made available on the Fund's website and/or Bursa Securities' website includes:

- (i) the annual reports and interim reports (if any);
- (ii) NAV per Unit;
- (iii) IOPV per Unit;
- (iv) Fees and charges in relation to the Fund;
- (v) Prospectus; and
- (vi) Benchmark Index.

14.2 Investor services

Investors may contact *i*-VCAP by telephone at (+603) 2093 7119, fax at (+603) 2094 7119 or email at info@myetf.com.my. The Manager is available Mondays to Fridays (except on public holidays in Wilayah Persekutuan Kuala Lumpur), from 8:30 a.m. to 5:30 p.m. Information of the Fund can be obtained at the Fund's website, www.myetf.com.my.

An investor who wishes to write in, may address their letter to:

Business Development Department
i-VCAP Management Sdn Bhd
Level 9, Block B, HP Towers,
No 12, Jalan Gelenggang,
Bukit Damansara,
50490 Kuala Lumpur,
Malaysia

14. ADDITIONAL INFORMATION (cont'd)

14.3 Anti-money laundering policies and procedures

In order to comply with the Anti-Money Laundering and Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 and the relevant policies, procedures, guidelines and/or regulations aimed at the prevention of money laundering activities, prior to investing, all investors are required to provide identification information including proof of identity to enable the Manager, Participating Dealers and/or brokers to identify and verify the investors to such extent possible and conduct ongoing due diligence to ensure information provided are relevant, updated and maintained.

The Manager must satisfy itself that the Participating Dealers and brokers are properly regulated and supervised and should ensure that the customer due diligence process of the Participating Dealers and brokers is adequate and their mechanism to identify and verify customers is reliable.

The Manager may not have direct contact with such investors and depending on the circumstances of each application, a detailed verification of identity might not be required where:

- (i) the applicant makes the payment for his investment from an account held in the applicant's name at a recognised Financial Institution;
- (ii) the applicant is regulated by a recognised regulatory authority and is based or incorporated in, or formed under the law of, a recognised jurisdiction; or
- (iii) the application is made through an intermediary which is regulated/licensed by a recognised regulatory authority and is based in or incorporated in, or formed under the law of a recognised jurisdiction.

The Manager and/or Participating Dealers also reserve the right to request such information as is necessary to verify the source of the payment. The Manager and/or Participating Dealers may refuse to accept the application and the subscription monies if an applicant of Units delays in producing or fails to produce any information required for the purposes of verification of identity or source of funds, and in that event the Manager and/or Participating Dealers shall return the application monies (without interest/profit and at the expense of the applicant) by telegraphic transfer to the account from which the monies were originally sent or by way of a cheque to the applicant's last known address on the records of the Manager and/or Participating Dealers.

A transaction or a series of transaction shall be considered as 'suspicious' if the transaction in question is inconsistent with the investor's known transaction profile or does not make economic sense. Suspicious transactions shall be submitted directly to the Financial Intelligence & Enforcement Department of Bank Negara Malaysia.

14.4 Unclaimed moneys

Any moneys payable to the investor which remains unclaimed after such period (currently being 12 months) will be paid to the Registrar of Unclaimed Monies in accordance with the requirements of the Unclaimed Moneys Act, 1965.

14. ADDITIONAL INFORMATION (cont'd)

14.5 Material agreements

Save as disclosed below, there are no other material agreements which have been entered into in relation to the Fund as at the date of this Prospectus:

- (i) The Deed dated 6 February 2015 entered into between the Manager and Trustee;
- (ii) The Participating Dealer Agreements dated 16 March 2015 and 1 April 2015 entered into between the Participating Dealers, the Manager and the Trustee; and
- (iii) The Index Licence Agreement dated 1 August 2012 entered into between the Index Licensor and the Manager.

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15. CONSENTS

The written consent of PricewaterhouseCoopers Taxation Services Sdn Bhd, as the Tax Adviser, to the inclusion in this Prospectus of their names and statements/reports (where relevant) and Tax Adviser's Letter in the form and context in which they appear in this Prospectus has been given before the issue of this Prospectus and have not subsequently been withdrawn.

The written consents of the Principal Adviser, Solicitor, Registrar, Trustee, Custodian, Shariah Adviser, Auditor of the Manager and the Fund, principal bankers, Participating Dealers, Placement Agents, Index Licensor, Issuing House, DBMB and KPMG to the inclusion in this Prospectus of their names and statements/reports (where relevant) in the form and context in which they appear in this Prospectus have been given before the issue of this Prospectus and have not subsequently been withdrawn.

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16. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Manager and/or the Trustee during normal business hours for a period of twelve (12) months from the date of issuance of this Prospectus:

- (i) The material agreements referred to in Section 14.5 of this Prospectus;
- (ii) The Tax Adviser's letter referred to in Section 13 of this Prospectus;
- (iii) The letters of consent referred to in the Section 15 of this Prospectus; and
- (iv) This Prospectus dated 8 April 2015.

The rest of this page has been intentionally left blank

17. DIRECTORY OF PARTICIPATING DEALERS' OFFICES

As at Latest Practicable Date, the Participating Dealers' offices are as follows:

Participating Dealers

CIMB Bank Berhad

Registered address:

13th Floor, Menara CIMB

Jalan Stesen Sentral 2

Kuala Lumpur Sentral

50470 Kuala Lumpur

Malaysia

Tel. no.: (+603) 2261 8888

Business address:

Menara Bumiputra-Commerce

11, Jalan Raja Laut

50350 Kuala Lumpur

Malaysia

Tel. no.: (+603) 2619 1188

RHB Investment Bank Berhad

Registered address:

Level 10, Tower One, RHB Centre

Jalan Tun Razak

50400 Kuala Lumpur

Malaysia

Tel. no.: (+603) 9287 8888

Business address:

21st Floor, Plaza OSK

Jalan Ampang

50450 Kuala Lumpur

Malaysia

Tel. no.: (+603) 2161 8946

18. PROCEDURES FOR SUBSCRIPTION APPLICATION

Procedure for the application and acceptance with respect to the Initial Subscription

18.1 Opening and Closing of Subscription Applications

Opening of the Initial Subscription : 9.00 a.m., 8 April 2015

Closing of the Initial Subscription : 5.00 p.m., 22 April 2015

The Manager, together with the Principal Adviser and the Placement Agents may in their absolute discretion, extend the closing date and time for the Initial Subscription. If the closing date for the Initial Subscription is extended, the dates for the transfer of the Units and the Listing will be varied accordingly. Any variation will be announced by way of advertisement in a widely circulated Bahasa Malaysia daily newspaper and English daily newspaper within Malaysia and also posted on the Fund's website at www.myetf.com.my. **Late applications will not be accepted.**

18.2 Methods of Subscription Application

Application for the Units during the Initial Subscription Period may be made using the Application Form, Electronic Application or Internet Application. Applicants who have submitted their applications using Application Forms are not allowed to make additional applications using Electronic Applications and Internet Applications and vice versa.

Interested institutional and selected investors may also make Subscription Applications through the Placement Agents. Investors that are subscribing through the Placement Agents are advised to contact the Placement Agents directly for further information on the application procedure under the Initial Subscription. Contact details of the Placement Agents are set out in page xxiv of this Prospectus.

18.3 Procedures for Subscription Application and acceptance

18.3.1 Eligibility

An applicant can only apply for the Units if he meets the following requirements:

- (i) The applicant must have a CDS Account. If he does not have a CDS Account, he may open a CDS Account by contacting any of the ADAs listed in Section 19 of this Prospectus;
- (ii) The applicant must be one of the following:
 - (a) a Malaysian citizen who is at least 18 years old as at the closing date of the Initial Subscription Period with a Malaysian address; or
 - (b) a corporation/institution incorporated in Malaysia where, there is a majority of Malaysian citizens on the corporation's board of directors/trustee and if the corporation/institution has a share capital, more than half of the issued share capital, excluding preference share capital, is held by Malaysian citizens; or
 - (c) a superannuation, co-operative, foundation, provident or pension fund established or operating in Malaysia.

The Manager will not accept applications from trustees, persons under 18 years of age, sole proprietorships, partnerships or other incorporated bodies or associations, other than corporations/institutions referred to in item (ii) (b) or (c) above or the trustees thereof; and

- (iii) The applicant is not a director or employee of the Issuing House or their immediate family members.

18.4 Procedures for Subscription Application by way of an Application Form

The Application Form issued together with this Prospectus must be completed in accordance with the notes and instructions contained therein. The Application Form together with the notes and instructions contained therein shall constitute an integral part of this Prospectus. Applications which do not conform **STRICTLY** to the notes and instructions or which are illegible may not be accepted in the absolute discretion of the Manager.

Full instructions for the application for the Units and the procedures to be followed are set out in the Application Form. All applicants are advised to read the Application Form and the notes and instructions therein carefully.

Applicants should follow the following procedures in making their applications:

Step 1: Obtain Application Documents

Obtain the Application Form together with the Official "A" and "B" envelopes and this Prospectus.

The Application can be obtained subject to availability from the following parties:

- (i) Principal Adviser;
- (ii) Participating organisations of Bursa Securities;
- (iii) Members of the Association of Banks in Malaysia;
- (iv) Members of the Malaysian Investment Banking Association;
- (v) Issuing House; and
- (vi) Manager.

Step 2: Read the Prospectus

In accordance with Section 232(2) of the CMSA, the Application Form is accompanied by this Prospectus. An applicant is advised to read and understand the Prospectus before making his application.

Step 3: Complete the Application Form

Complete the Application Form legibly and **STRICTLY** in accordance with the notes and instructions contained therein and in this Prospectus.

(i) Personal particulars

An applicant must ensure that his personal particulars submitted in his application are identical with the records maintained by Bursa Depository. The applicant should inform Bursa Depository promptly of any changes to his personal particulars.

If the applicant is an individual and is not a member of the armed forces or police, the name and national registration identity card ("**NRIC**") number must be the same as:

- his NRIC;
- any valid temporary identity document issued by the National Registration Department from time to time; or

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- his "Resit Pengenalan Sementara (KPPK 09)" issued pursuant to Peraturan 5(5), Peraturan-peraturan Pendaftaran Negara 1990.

If the applicant is a member of the armed forces or police, his name and his armed forces or police personnel number, as the case may be, must be exactly as that stated in his authority card.

For corporations/institutions, the name and certificate of incorporation number must be the same as that stated in the certificate of incorporation or the certificate of change of name, where applicable.

(ii) CDS Account number

An applicant must state his CDS Account number in the space provided in the Application Form. Invalid or nominee or third party CDS Accounts will **NOT** be accepted.

(iii) Details of payment

An applicant must state the details of his payment in the appropriate boxes provided in the Application Form.

(iv) Number of Units applied

Applications must be for at least 100 Units or multiples of 100 Units.

Step 4: Prepare appropriate form of payment

Prepare the correct form of payment in RM for the **FULL** amount payable for the Units based on the Initial Issue Price of RM1.00 per Unit.

Payment must be made out in favour of "**MIH UNIT ISSUE ACCOUNT NO. 563**" and crossed "**A/C PAYEE ONLY**" and endorsed on the reverse side with the applicant's name and address. Only the following forms of payment will be accepted:

- banker's draft or cashier's order purchased within Malaysia only and drawn on a bank in Kuala Lumpur;
- money order or postal order (for applicants from Sabah and Sarawak only); or
- Guaranteed Giro Order ("**GGO**") from Bank Simpanan Nasional Malaysia Berhad.

The Manager will not accept applications with excess or insufficient remittances or inappropriate forms of payment.

Step 5: Finalise Application

Insert the Application Form together with payment and a legible copy of the applicant's identification document (NRIC/valid temporary identity document issued by the National Registration Department/"Resit Pengenalan Sementara (KPPK 09)"/authority card for armed forces or police personnel/certificate of incorporation or certificate of change of name for corporate or institutional applicant or passport (where applicable)) into the Official "A" envelope and seal it. Write the applicant's name and address on the outside of the Official "A" and "B" envelopes. The name and address written must be identical to the applicant's name and address as per his NRIC/valid temporary identity document issued by the National Registration Department/"Resit Pengenalan Sementara (KPPK 09)"/authority card for armed forces or police personnel/certificate of incorporation or certificate of change of name, where applicable. Affix an 80 sen stamp on the Official "A" envelope and insert the Official "A" envelope into the Official "B" envelope.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

Step 6: Submit application

Each completed Application Form, accompanied by the appropriate remittance and legible photocopy of the applicant's identification document (NRIC/valid temporary identity document issued by the National Registration Department/"Resit Pengenalan Sementara (KPPK 09)"/authority card for armed forces or police personnel/certificate of incorporation or certificate of change of name for corporate or institutional applicant or passport (where applicable)) can be submitted using one of the following methods:

- (i) despatched by **ORDINARY POST** to the following address;

Malaysian Issuing House Sdn Bhd (258345-X)

Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

OR

P.O. Box 8269
Pejabat Pos Kelana Jaya
46785 Petaling Jaya

- (ii) **DELIVERED BY HAND AND DEPOSITED** in the Drop-In Boxes provided at the front portion of Symphony House, Pusat Dagangan Dana 1, Jalan PJU1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan,

so as to arrive not later than 5.00 p.m. on 22 April 2015, or such later date or dates as the Manager, Principal Adviser and Placement Agents may in their absolute discretion decide.

18.5 Procedures for Subscription Application by way of an Electronic Application

Only Malaysian individuals may apply for the Units by way of Electronic Application.

18.5.1 Steps for Electronic Applications through a Participating Financial Institution's ATM

- (i) The applicant must have an account with a Participating Financial Institution and an ATM card issued by that Participating Financial Institution to access the account. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for the Units at an ATM belonging to other Participating Financial Institutions;
- (ii) The applicant **MUST have a CDS Account**; and
- (iii) The applicant shall apply for the Units via the ATM of the Participating Financial Institutions by choosing the Electronic Application option. Mandatory statements required in the application are set out in the "**Terms and conditions for Electronic Applications**" (please refer to Section 18.5.3 of this Prospectus below). The applicant shall enter at least the following information through the ATM where the instructions on the ATM screen at which he enters his Electronic Application requires him to do so:
- Personal Identification Number ("**PIN**");
 - MIH Unit Issue Account No. 563;

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- CDS Account Number;
- Number of Units applied for and/or the RM amount to be debited from the account; and
- Confirmation of several mandatory statements.

18.5.2 Participating Financial Institutions

Electronic Applications may be made through an ATM of the following Participating Financial Institutions and their branches:

- (i) Affin Bank Berhad – No fee will be charged for application by their account holders;
- (ii) AmBank (M) Berhad – RM1.00;
- (iii) CIMB Bank Berhad – RM2.50;
- (iv) HSBC Bank Malaysia Berhad – RM2.50;
- (v) Malayan Banking Berhad – RM1.00;
- (vi) Public Bank Berhad - RM2.00;
- (vii) RHB Bank Berhad – RM2.50; and
- (viii) Standard Chartered Bank Malaysia Berhad (at selected branches only) – RM2.50.

Note:

Applicants should take note that the word 'share' or 'shares' appearing on the ATM screen should be taken to represent "Unit(s)" in the application process.

18.5.3 Terms and Conditions of Electronic Applications

The procedures for Electronic Applications at ATMs of the Participating Financial Institutions are set out on the ATM screens of the relevant Participating Financial Institutions ("**Steps**"). For illustration purposes, the procedures for Electronic Applications at ATMs are set out in "**Steps for Electronic Application through a Participating Financial Institution's ATM**" in Section 18.5.1 of this Prospectus. The Steps set out the actions that an applicant must take at the ATM to complete an Electronic Application. Please read carefully the terms of this Prospectus, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application.

An applicant must have a CDS Account to be eligible to use the Electronic Application. The CDS Account must be in the applicant's own name. Invalid, nominee or third party CDS Accounts will not be accepted.

Upon the completion of his Electronic Application transaction, an applicant will receive a computer-generated transaction slip ("**Transaction Record**"), confirming the details of his Electronic Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Application or any data relating to such an Electronic Application by the Manager or the Issuing House. The Transaction Record is for the applicant's records and should not be submitted with any Application Form.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

Upon the closing of the Initial Subscription on 22 April 2015 at 5.00 p.m. ("**Closing Date and Time**"), the Participating Financial Institutions shall submit a magnetic tape containing its respective customers' applications for the Units to the Issuing House as soon as practicable but not later than 12.00 p.m. of the second business day after the Closing Date and Time.

An applicant will be allowed to make only one application and shall not make any other application for the Units, whether at the ATMs of any Participating Financial Institution or using the Application Form.

An applicant must ensure that he uses his own CDS Account number when making an Electronic Application. If an applicant operates a joint account with any Participating Financial Institution, he must ensure that he enters his own CDS Account number when using an ATM card issued to him in his name. An applicant's application will be rejected if he fails to comply with the foregoing.

The Electronic Application shall be made on, and subject to, the above terms and conditions as well as the terms and conditions appearing below:

- (i) The Electronic Application shall be made in relation with and subject to the terms of this Prospectus.
- (ii) The applicant is required to confirm the following statements (by pressing pre-designated keys (or buttons) on the ATM keyboard) and undertake that the following information given are true and correct:
 - He has attained 18 years of age as at the Closing Date and Time;
 - He is a Malaysian citizen residing in Malaysia;
 - He has read the relevant Prospectus and understood and agreed with the terms and conditions of the application;
 - This is the only application that he is submitting; and
 - He hereby gives consent to the Participating Financial Institution and Bursa Depository to disclose information pertaining to himself and his account with the Participating Financial Institution and Bursa Depository to the Issuing House and other relevant authorities.

The application will not be successfully completed and cannot be recorded as a completed transaction at the ATM unless the applicant completes all the steps required by the Participating Financial Institution. By doing so, the applicant shall be deemed to have confirmed each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia, including Section 133 of the Financial Services Act 2013 and Section 45 of the Central Depositories Act to the disclosure by the relevant Participating Financial Institutions or the Bursa Depository, as the case may be, of any of the applicant procedures to the Issuing House or any relevant regulatory bodies.

- (iii) **The applicant confirms that he is not applying for the Units as a nominee of any other person and that any Electronic Application that he makes is made by him as the beneficial owner. An applicant shall only make one Electronic Application and shall not make any other application for the Units, whether at the ATMs of any Participating Financial Institution or using the Application Form.**

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (iv) An applicant must have sufficient funds in his account with the relevant Participating Financial Institution at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application, which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is being made, will be rejected.
- (v) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of Units applied for as stated on the Transaction Record or any lesser number of Units that may be allotted to him in respect of his Electronic Application. In the event that the Manager decides to allot any lesser number of such Units or not to allot any Units to the applicant, he agrees to accept any such decision as final. If the applicant's Electronic Application is successful, his confirmation (by his action of pressing the pre-designated keys (or buttons) on the ATM) of the number of Units applied for shall signify, and shall be treated as, his acceptance of the number of Units that may be allotted to him and to be bound by the Prospectus.
- (vi) The Manager reserves the right not to accept any Electronic Application or accept any Electronic Application in part only without assigning any reason. Due consideration will be given to the desirability of allotting the Units to a reasonable number of applicants with a view to establishing an adequate market for the Units.
- (vii) Where an Electronic Application is not successful or successful in part only, the relevant Participating Financial Institution will be informed of the non-successful or partially successful application. If the applicant's Electronic Application is not successful, the relevant Participating Financial Institution will credit the full amount of the application monies without interest into his account with that Participating Financial Institution within 2 Market Days after the receipt of confirmation from the Issuing House. The Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful application within 2 Market Days after the balloting date. An applicant may check his account on the fifth Market Day from the balloting date.

If an applicant's Electronic Application is accepted in part only, the relevant Participating Financial Institution will credit the balance of the application monies without interest into his account with the Participating Financial Institution within 2 Market Days after the receipt of confirmation from the Issuing House. A number of applications will, however, be held in reserve to replace any successfully balloted applications, which are subsequently rejected. For such applications which are subsequently rejected, the application monies without interest will be refunded to the applicants by the Issuing House by crediting into his account with the Participating Financial Institution not later than ten (10) Market Days from the date of the final ballot, at your own risk.

Should an applicant encounter any problems in his application, he may refer to the Participating Financial Institutions.

- (viii) By making and completing an Electronic Application, the applicant, if successful, requests and authorises the Manager:
 - (a) to credit the Units allotted to him into his CDS Account; and
 - (b) to issue Unit certificate(s) representing such Units allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send the same to Bursa Depository.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (ix) The applicant acknowledges that his Electronic Application is subject to the risks of electrical, electronic, technical and computer-related faults and breakdowns, fires and other events beyond the control of the Manager, the Issuing House or the Participating Financial Institution and irrevocably agrees that if:
- (a) The Manager or the Issuing House does not receive his Electronic Application; and
 - (b) Data relating to his Electronic Application is wholly or partially lost, corrupted or not otherwise accessible, or not transmitted or communicated to the Manager or the Issuing House,

he shall be deemed not to have made an Electronic Application and he shall not make any claim whatsoever against the Manager, the Issuing House or the Participating Financial Institution for the Units applied for or for any compensation, loss or damage.

- (x) All of the applicant's particulars in the records of the relevant Participating Financial Institution at the time he makes his Electronic Application shall be true and correct, and the Manager, the Issuing House and the relevant Participating Financial Institution shall be entitled to rely on the accuracy thereof.

- (xi) The applicant shall ensure that his personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institution are correct and identical. Otherwise, his Electronic Application will be rejected. The applicant must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to his registered address last maintained with Bursa Depository.

- (xii) By making and completing an Electronic Application, the applicant agrees that:

- (a) in consideration of the Manager agreeing to allow and accept the application for the Units via the Electronic Application facility established by the Participating Financial Institutions at their respective ATMs, his Electronic Application is irrevocable;
- (b) the Manager, Participating Financial Institutions, Bursa Depository and Issuing House shall not be liable for any delays, failures or inaccuracies in the processing of data relating to his Electronic Application due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
- (c) notwithstanding the receipt of any payment by or on the behalf of the Manager, the notice of successful allocation for prescribed securities issued in respect of the Units for which his Electronic Application has been successfully completed is the only confirmation for the acceptance of his offer to subscribe for and purchase the said Units;
- (d) he irrevocably authorises Bursa Depository to complete and sign on his behalf as transferee or renounee any instrument of transfer and/or other documents required for the issue or transfer of the Units allotted to him; and

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (e) he agrees that in relation to any legal action or proceedings arising out of or in relation with the contract between the parties and/or the Electronic Application Scheme and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that he irrevocably submits to the jurisdiction of the Courts of Malaysia.
- (xiii) If an applicant is successful in his application, the Manager reserves the right to require him to appear in person at the registered office of the Issuing House within 14 days of the date of the notice issued to him to ascertain his application is genuine and valid. The Manager shall not be responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the applicant for the purpose of complying with this provision.
- (xiv) The Issuing House, on the authority of the Manager reserves the right to reject applications, which do not conform to these instructions.

18.6 Procedures for Subscription Application by way of an Internet Application

Only Malaysian individuals may apply for the Units by way of Internet Application.

Please read carefully and follow the terms of this Prospectus, the procedures, terms and conditions for Internet Application and the procedures set out on the Internet financial services website of the Internet Participating Financial Institution before making an Internet Application.

Step 1: Set up of account

Before making an application by way of Internet Application, an applicant **must have all** of the following:

- (i) an existing account with access to internet financial services with:
 - (a) Affin Bank Berhad (www.affinOnline.com) – No fee will be charged for application by their account holders;
 - (b) Affin Hwang Investment Bank Berhad – (trade.affinhwang.com) – No fee will be charged for application by their account holders;
 - (c) CIMB (www.eipocimb.com) – RM2.00 for payment via CIMB Bank Berhad or Malayan Banking Berhad;
 - (d) CIMB Bank Berhad (www.cimbclicks.com.my) – RM2.00 for applicants with CDS Accounts held with CIMB and RM2.50 for applicants with CDS Accounts with other ADAs;
 - (e) Malayan Banking Berhad (www.maybank2u.com.my) – RM1.00;
 - (f) Public Bank Berhad (www.pbebank.com) – RM2.00; or
 - (g) RHB Bank Berhad (www.rhb.com.my) – RM2.50.

The applicant needs to have his user identification and PIN/password for the Internet financial services facility; and

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (ii) an individual CDS Account registered in the applicant's name (and not in a nominee's name) and in the case of a joint account an individual CDS Account registered in the applicant's name which is to be used for the purpose of the application if the applicant is making the application instead of a CDS Account registered in the joint account holder's name.

Step 2: Read the Prospectus

An applicant is advised to read and understand the Prospectus before making his application.

Step 3: Apply through Internet

The Manager has set out possible steps for an application of the Units via Internet Application below for illustration purposes only.

Please note that the actual steps for Internet Applications through the internet financial services website of a particular Internet Participating Financial Institution may differ from the steps outlined below.

- (i) Connect to the internet financial services website of the Internet Participating Financial Institution with which the applicant has an account;
- (ii) Log in to the Internet financial services facility by entering the applicant's user identification and PIN/password;
- (iii) Navigate to the section of the website on applications in respect of the Initial Subscription;
- (iv) Select the counter in respect of the Units to launch the Electronic Prospectus and the terms and conditions of the Internet Application;
- (v) Select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions;
- (vi) At the next screen, complete the online application form;
- (vii) Check that the information contained in the online application form, such as the unit counter, NRIC number, CDS Account number, number of Units applied for and the account number to debit are correct, and select the designated hyperlink on the screen to confirm and submit the online application form.

After selecting the designated hyperlink on the screen, the applicant will have to confirm and undertake that the following mandatory statements are true and correct:

- (a) He is at least 18 years of age as at the Closing Date and Time;
- (b) He is a Malaysian citizen residing in Malaysia;
- (c) He has, prior to making the Internet Application, received and/or have had access to a printed/electronic copy of the Prospectus, the contents of which he has read and understood;
- (d) He agrees to all the terms and conditions of the Internet Application as set out in this Prospectus and has carefully considered the risk factors set out in this Prospectus, in addition to all other information contained in this Prospectus, before making the Internet Application;
- (e) The Internet Application is the only application that he is submitting for the Units;

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (f) He authorises the financial institution with which he has an account to deduct the full amount payable for the Units from his account with the said financial institution ("**Authorised Financial Institution**");
- (g) He gives express consent in accordance with the relevant laws of Malaysia (including but not limited to Section 133 of the Financial Services Act 2013 and Section 45 of the Central Depositories Act) for the disclosure by the Internet Participating Financial Institution, the Authorised Financial Institution and/or the Depository, as the case may be, of information pertaining to him, the Internet Application made by him or his account with the Internet Participating Financial Institution, to the Issuing House and the Authorised Financial Institution, the SC and any other relevant authority;
- (h) He is not applying for the Units as a nominee of any other person and the application is made in his own name, as beneficial owner and subject to the risks referred to in this Prospectus; and
- (i) He authorises the Internet Participating Financial Institution to disclose and transfer to any person, including any government or regulatory authority in any jurisdiction, Bursa Securities or other relevant parties in connection with the Initial Subscription, all information relating to him if required by any law, regulation, court order or any government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the Internet Participating Financial Institution, necessary for the provision of the Internet Application services or if such disclosure is requested or required in connection with the Initial Subscription. Further, the Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of information furnished by him to the Internet Participating Financial Institution in connection with the use of the Internet Application services;
- (viii) Upon submission of the online application form, the applicant will be linked to the website of the Authorised Financial Institution to effect the online payment of his money for the Initial Subscription;
- (ix) The applicant must pay for the Units through the website of the Authorised Financial Institution, failing which the Internet Application is **not completed**, despite the display of the Confirmation Screen. "**Confirmation Screen**" refers to the screen which appears or is displayed on the Internet financial services website, which confirms that the Internet Application has been completed and states the details of the applicant's Internet Application, including the number of Units applied for, which can be printed out by the applicant for his records;
- (x) As soon as the transaction is completed, a message from the Authorised Financial Institution pertaining to the payment status will appear on the screen of the website through which the online payment for the Units is being made. Subsequently, the Internet Participating Financial Institution shall confirm that the Internet Application has been completed, via the Confirmation Screen on its website; and
- (xi) The applicant is advised to print out the Confirmation Screen for his reference and records.

Note:

Applicants should take note that the word 'share' or 'shares' appearing on the internet financial services website should be taken to represent "Unit(s)" in the application process.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

18.7 Terms and conditions

- (i) An applicant is required to pay the Initial Issue Price of RM1.00 for each Unit he has applied for.
- (ii) An applicant can submit only one application. For example, if he submits an application using the Application Form, he cannot submit an Electronic Application or Internet Application.

The Issuing House, acting under the authority of the Manager has the discretion to reject applications that appears to be multiple applications.

The Manager wishes to caution an applicant that if he submits more than one (1) application in his own name or by using the name of others, with or without their consent, he will be committing an offence under Section 179 of the CMSA and may be punished with a minimum fine of RM1,000,000 and a jail term of up to ten (10) years under Section 182 of the CMSA.

- (iii) Each application under the Application Form, Electronic Application and Internet Application must be for at least 100 Units or multiples of 100 Units.
- (iv) The application must be made in connection with and subject to this Prospectus. The applicant agrees to be bound by the Prospectus should he be allotted any Units.
- (v) The submission of an application does not necessarily mean that the application will be successful. Any submission of an application is irrevocable.
- (vi) Neither the Manager nor the Issuing House will be issuing any acknowledgement of the receipt of the application or application monies.
- (vii) An applicant must ensure that his personal particulars submitted in his application and/or his personal particulars as recorded by the Internet Participating Financial Institution are correct and accurate and identical with the records maintained by Bursa Depository. Otherwise, his application will be rejected. Bursa Depository will have to be promptly notified of any change in his address failing which the notification letter of successful allocation will be sent to his registered/correspondence address last maintained with Bursa Depository.
- (viii) An applicant's remittances having been presented for payment shall not signify that his application has been accepted.

The Manager's acceptance of the application to subscribe for or purchase the Units shall be constituted by the issue of notices of allotment for the Units to the applicant.

- (ix) Submission of an applicant's CDS Account number in his application includes his authority/consent in accordance with Malaysian laws of Bursa Depository and the Participating Financial Institution (as the case may be) to disclose information pertaining to his CDS Account and other relevant information to the Manager or the Issuing House and any relevant regulatory bodies (as the case may be).

The applicant agrees to accept the Manager's decision as final should the Manager decide not to allot any Units to him.

- (x) Additional terms and conditions for Electronic Applications are as follows:
 - (a) The applicant agrees and undertakes to subscribe for or purchase and to accept the number of Units applied for as stated in the Transaction Record or any lesser amount that may be allotted to him.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (b) The applicant's confirmation by pressing the key or button on the ATM shall be treated as his acceptance of the number of Units allotted to him.
- (c) Should the applicant be allotted any Units, he shall be bound by the Prospectus.
- (d) The applicant confirms that he is not applying for Units as a nominee of other persons and that his Electronic Application is made on his own account as a beneficial owner.
- (e) The applicant requests and authorises the Manager to credit the Units allotted to him into his CDS Account and to issue Unit certificate(s) representing those Units allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send them to Bursa Depository.
- (f) The applicant acknowledges that his application is subject to electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events which are not in the control of the Manager, the Issuing House, the Participating Financial Institution or Bursa Depository. The applicant irrevocably agrees that he is deemed not to have made an application if the Manager or the Issuing House does not receive his application or his application data is wholly or partially lost, corrupted or inaccessible to the Manager or the Issuing House. The applicant shall not make any claim whatsoever against the Manager, the Issuing House, the Participating Financial Institution or Bursa Depository.
- (g) The applicant irrevocably authorises Bursa Depository to complete and sign on his behalf as transferee or renounce any instrument of transfer and/or other documents required for the issuance of the Units allotted to him.
- (h) The applicant agrees that in the event of legal disputes arising from the use of Electronic Applications, the mutual rights, obligations and liabilities of the parties to the Initial Subscription shall be determined under the laws of Malaysia and be bound by the decisions of the Courts of Malaysia.
- (xi) Additional terms and conditions for Internet Applications are as follows:
 - (a) An application will not be successfully completed and cannot be recorded as a completed application unless the applicant has completed all relevant application steps and procedures for the Internet Application which would result in the internet financial services website displaying the Confirmation Screen. The applicant is required to complete his Internet Application by the close of the Initial Subscription Period mentioned in Section 18.1 of this Prospectus.
 - (b) The applicant irrevocably agrees and undertakes to subscribe for and to accept the number of Units applied for as stated on the Confirmation Screen or any lesser amount that may be allotted to him. The applicant's confirmation by clicking the designated hyperlink on the relevant screen of the website shall be treated as his acceptance of the number of Units allotted to him.
 - (c) The applicant requests and authorises the Manager to credit the Units allotted to him into his CDS Account and to issue Unit certificate(s) representing those Units allotted in the name of Bursa Malaysia Depository Nominees Sdn Bhd and send them to Bursa Depository.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

- (d) The applicant irrevocably agrees and acknowledges that the Internet Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, faults with computer software, problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, fires, acts of God and other events beyond the control of the Manager, the Issuing House, the Internet Participating Financial Institution and/or the Authorised Financial Institution. If in any such event the Manager, the Issuing House and/or the Internet Participating Financial Institution do not receive the applicant's Internet Application and/or payment, or in the event that any data relating to the Internet Application or the tape or any other devices containing such data is wholly or partially lost, corrupted, destroyed or otherwise not accessible for any reason, the applicant shall be deemed not to have made an Internet Application and he shall have no claim whatsoever against the Manager, the Issuing House or the Internet Participating Financial Institution and the Authorised Financial Institution.
- (e) The applicant irrevocably authorises Bursa Depository to complete and sign on his behalf as transferee or renounce any instrument of transfer and/or other documents required for the issuance of the Units allotted to him.
- (f) The applicant agrees that in the event of legal disputes arising from the use of Internet Applications, the mutual rights, obligations and liabilities of the parties to the Initial Subscription shall be determined under the laws of Malaysia and be bound by the decisions of the Courts of Malaysia.
- (g) The applicant shall hold the Internet Participating Financial Institution harmless from any damages, claims or losses whatsoever, as a consequence of or arising from any rejection of his Internet Application by the Manager, the Issuing House and/or the Internet Participating Financial Institution for reasons of multiple application, suspected multiple application, inaccurate and/or incomplete details provided by the applicant, or any other cause beyond the control of the Internet Participating Financial Institution.
- (h) The applicant is not entitled to exercise any remedy of rescission for misrepresentation at any time after the Manager has accepted his Internet Application.
- (i) In making the Internet Application, the applicant has relied solely on the information contained in this Prospectus. The Manager, Principal Adviser, and any other person involved in the Initial Subscription shall not be liable for any information not contained in this Prospectus which the applicant may have relied on in making the Internet Application.

The terms and conditions outlined above supplement the additional terms and conditions for Internet Application contained in the Internet Financial Services website of the Internet Participating Financial Institution. Please refer to the Internet Financial Services website of the Internet Participating Financial Institution for the exact terms and conditions and instructions.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

18.8 Authority of the Manager and the Issuing House

If an applicant is successful in his application, the Manager reserves the right to require him to appear in person at the registered office of the Issuing House within 14 days of the date of the notice issued to him to ascertain his application is genuine and valid. The Manager is not responsible for any loss or non-receipt of the said notice nor shall they be accountable for any expenses incurred or to be incurred by the applicant for the purpose of complying with this provision.

Applicants will be selected in a manner to be determined by the Manager. Due consideration will be given to the desirability of allotting the Units to a reasonable number of applicants with a view to establishing an adequate market for the Units.

The Issuing House, on the authority of the Manager reserves the right to:

- (i) reject applications which do not conform to the instructions on the Application Form or are illegible, incomplete or inaccurate;
- (ii) reject or accept any application, in whole or in part, on a non-discriminatory basis without giving any reason; and
- (iii) bank in all application monies from unsuccessful/partially successful applicants which would subsequently be refunded without interest by registered post.

18.9 Over/under-subscription

In the event of over-subscription where the total number of Units applied for by all applicants exceeds 500 million Units, the Issuing House will conduct a ballot in the manner approved by the Manager to determine acceptance of applications in a fair and equitable manner. In determining the manner of balloting, the Manager will consider the desirability of distributing the Units to a reasonable number of applicants or to all successful applicants for the purpose of broadening the Fund's unitholding base and establishing an adequate market in the trading of the Units.

In the event of an under-subscription where the total number of Units applied for by all applicants is below 500 million Units, each applicant will be allotted the Units he has applied for.

Where an applicant's successfully balloted application under Application Form is subsequently rejected, the full amount of his application monies will be refunded without interest to him within 10 Market Days from the date of the final ballot by crediting into his bank account for purposes of cash dividend/distribution if he has provided such bank account information to Bursa Depository or by ordinary post/registered post to their last address maintained with Bursa Depository if he has not provided such bank account information to Bursa Depository.

Where an applicant's successfully balloted application under Electronic Application or Internet Application is subsequently rejected, the full amount of his application monies will be refunded without interest to him by crediting into his account with the Participating Financial Institution or Internet Participating Financial Institution, respectively.

Units allotted to all successful or partially successful applicants will be credited to their respective CDS Accounts. A notice of allotment will be despatched to the successful or partially successful applicants at the applicant's address last maintained with Bursa Depository at the applicant's own risk prior to the Listing. This is the only acknowledgement of acceptance of the application.

All applicants must inform Bursa Depository of their updated addresses promptly by adhering to the certain rules and regulations of Bursa Depository, failing which the notification letter on successful allotment shall be sent to the applicants' registered or correspondence addresses last maintained with Bursa Depository.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

Applicants may also check the status of their applications by calling their respective ADAs at the telephone number as stated in Section 19 herein or the Issuing House's Enquiry Services at (603) 7841 8000 or (603) 7841 8289, between 5 to 10 Market Days (during office hours only) after the final balloting date.

18.10 Unsuccessful/partially successful applicants

If an applicant is unsuccessful/partially successful in his application, the Manager will refund his application monies without interest in the following manner.

18.10.1 For applications by way of Application Form

- (i) The application monies or the balance of it, as the case may be, will be refunded to the applicant via the self-addressed and stamped Official "A" envelope he provided by ordinary post (for fully unsuccessful applications) or by crediting into your bank account for purposes of cash dividend/distribution if you have provided such bank account information to Bursa Depository or by registered post to your address maintained with Bursa Depository (for partially successful applications) within 10 Market Days from the date of the final ballot if you have not provided such bank account information to Bursa Depository.
- (ii) If an applicant's application was rejected because he did not provide a CDS Account number, his application monies will be sent to the address stated in the NRIC or "Resit Pengenaln Sementara (KPPK 09)" or any valid temporary identity document issued by the National Registration Department from time to time at his own risk.
- (iii) The Issuing House reserves the right to bank in all application monies from unsuccessful applicants. These monies will be refunded by crediting into your bank account for purposes of cash dividend/distribution if you have provided such bank account information to Bursa Depository or by ordinary/registered post to your address maintained with Bursa Depository if you have not provided such bank account information to Bursa Depository or as per item (ii) above (as the case may be within 10 Market Days from the date of the final ballot).

18.10.2 For applications by way of Electronic Application

- (i) The Issuing House shall inform the Participating Financial Institutions of the non-successful or partially successful application within 2 Market Days after the balloting date. The application monies or the balance of it will be credited into an applicant's account with the Participating Financial Institution without interest within 2 Market Days after the receipt of confirmation from the Issuing House.
- (ii) An applicant may check his account on the fifth Market Day from the balloting date.
- (iii) A number of applications will be reserved to replace any balloted applications which are rejected. The application monies relating to these applications which are subsequently rejected will be refunded without interest by the Issuing House by way of crediting into the applicant's account with the Participating Financial Institution not later than ten (10) Market Days from the date of the final ballot, at your own risk. For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the Participating Financial Institution will credit the application money (or any part thereof) into the applicant's account without interest within 2 Market Days after the receipt of written confirmation from the Issuing House.

18. PROCEDURES FOR SUBSCRIPTION APPLICATION (cont'd)

18.10.3 For applications by way of Internet Application

- (i) The Issuing House shall inform the Internet Participating Financial Institutions of the non-successful or partially successful application within 2 Market Days after the balloting date. The Internet Participating Financial Institution will arrange with the Authorised Financial Institution to refund the application monies or the balance of it into the applicant's account without interest or other benefit arising therefrom with the Authorised Financial Institution within 2 Market Days after the receipt of confirmation from the Issuing House.
- (ii) An applicant may check his account on the fifth Market Day from the balloting date.
- (iii) A number of applications will be reserved to replace any balloted applications which are rejected. The application monies relating to these applications which are subsequently rejected will be refunded without interest by the Issuing House by way of crediting into the applicant's account with the Participating Financial Institution not later than ten (10) Market Days from the date of the final ballot, at your own risk. For applications that are held in reserve and are subsequently unsuccessful (or only partly successful), the Participating Financial Institution will credit the application money (or any part thereof) into the applicant's account without interest within 2 Market Days after the receipt of written confirmation from the Issuing House.

18.11 Successful applicants

If an applicant is successful in his application:

- (i) the Units allotted to him will be credited into his CDS Account. The Manager will not be issuing any physical Unit certificates to the applicant. He shall not be entitled to withdraw any deposited securities held by Bursa Depository or its nominee as long as the Units are listed on Bursa Securities.
- (ii) a notice of allotment will be dispatched to him at the address last maintained with Bursa Depository where he has an existing CDS Account at his own risk prior to the Fund's Listing. This is his only acknowledgement of acceptance of the application.

18.12 Enquiries

An applicant may contact the Issuing House whose information can be found in the "CORPORATE DIRECTORY" section of this Prospectus, if he has any queries on the Application Form. If an applicant has any enquiry with regards to his Electronic Application, he may refer to the relevant Participating Financial Institution. If an applicant has any enquiry with regards to his Internet Application, he may refer to the relevant Internet Participating Financial Institution and Authorised Financial Institution.

If an applicant is applying for the Units as a member of the Malaysian public, he may check the status of his application by calling the Issuing House at (603) 7841 8000 or (603) 7841 8289 or his ADA at the telephone number as stated in Section 19 of this Prospectus between 5 to 10 Market Days (during office hours only) after the balloting date.

19. LIST OF AUTHORISED DEPOSITORY AGENTS

A list of the ADAs and their respective Broker Codes are as follows:

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
KUALA LUMPUR		
AFFIN HWANG INVESTMENT BANK BERHAD	Ground Mezzanine & 3rd Floor Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel. no.: +603 2143 8668	068-018
AFFIN HWANG INVESTMENT BANK BERHAD	38A & 40A Jalan Midah 1 Taman Midah 56000 Cheras Kuala Lumpur Tel. no.: +603 9130 8803	068-021
AFFIN HWANG INVESTMENT BANK BERHAD	2nd Floor, Bangunan AHP 2, Jalan Tun Mohd Fuad 3 Taman Tun Dr. Ismail 60000 Kuala Lumpur Tel. no.: +603 7710 6688	068-009
AFFIN HWANG INVESTMENT BANK BERHAD	No. 57-10 Level 10 The Boulevard, Mid Valley City Lingkaran Syed Putra 59000 Kuala Lumpur Tel. no.: +603 2287 2273	068-017
ALLIANCE INVESTMENT BANK BERHAD	17th Floor, Menara Multi-Purpose Capital Square 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel. no.: +603 2604 3333	076-001
AMINVESTMENT BANK BERHAD	15th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur Tel. no.: +603 2078 2788	086-001
BIMB SECURITIES SDN BHD	32nd Floor, Menara Multi-Purpose Capital Square 8, Jalan Munshi Abdullah 50100 Kuala Lumpur Tel. no.: +603 2691 8887	024-001
CIMB INVESTMENT BANK BERHAD	Level 17, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel. no.: +603 2261 8888	065-001
FA SECURITIES SDN BHD	A-10-1 & A-10-1 Level 10, Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur Tel. no.: 03-2288 1676	021-002

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
KUALA LUMPUR		
HONG LEONG INVESTMENT BANK BERHAD	Level 7, Menara HLA No. 3, Jalan Kia Peng 50450 Kuala Lumpur Tel. no.: +603 2164 8228	066-001
HONG LEONG INVESTMENT BANK BERHAD (formerly known as MIMB Investment Bank Berhad)	Level 18-21, Menara Raja Laut 288, Jalan Raja Laut 50350 Kuala Lumpur Tel. no.: +603 2692 8899	066-006
INTER-PACIFIC SECURITIES SDN BHD	West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Tel. no.: +603 2117 1888	054-001
INTER-PACIFIC SECURITIES SDN BHD	Ground Floor, 7-0-8 Jalan 3/109F Danau Business Centre, Danau Desa 58100 Kuala Lumpur Tel. no.: +603 7984 7796	054-003
INTER-PACIFIC SECURITIES SDN BHD	No. 33-1 (First Floor) Jalan Radin Bagus Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel. no.: +603 9056 2921	054-005
JUPITER SECURITIES SDN BHD	Level 8 & 9, Menara Olympia 8, Jalan Raja Chulan 50200 Kuala Lumpur Tel. no.: +603 2034 1888	055-001
KAF-SEAGROATT & CAMPBELL SECURITIES SDN BHD	11th-14th Floor, Chulan Tower No. 3, Jalan Conlay 50450 Kuala Lumpur Tel. no.: +603 2168 8800	053-001
KENANGA INVESTMENT BANK BERHAD	1st Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur Tel. no.: +603 2178 1133	073-029
KENANGA INVESTMENT BANK BERHAD	M3-A-7 & M3-A-8 Jalan Pandan Indah 4/3A Pandan Indah 55100 Kuala Lumpur Tel. no.: +603 4297 8806	073-020

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
KUALA LUMPUR (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Ground, Mezzanine, 1 st & 2 nd Floor (West & Center Wing) and 1 st Floor (East Wing) Bangunan ECM Libra 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur Tel. no.: +603 2089 2888	073-021
KENANGA INVESTMENT BANK BERHAD	8th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel. no.: +603 2164 9080	073-001
MAYBANK INVESTMENT BANK BERHAD	5-13 Floor, Maybanlife Tower Dataran Maybank No. 1, Jalan Maarof 59000 Kuala Lumpur Tel. no.: +603 2297 8888	098-001
M & A SECURITIES SDN BHD	Level 1-3, No. 45 & 47 The Boulevard, Mid Valley City Lingkar Syed Putra 59200 Kuala Lumpur Tel. no.: +603 2282 1820	057-002
M & A SECURITIES SDN BHD	22A & 22A-1 Jalan Kuchai Maju 1 Kuchai Entrepreneurs' Park Off Jalan Kuchai Lama 58200 Kuala Lumpur Tel. no.: 03-7983 9890	057-004
MERCURY SECURITIES SDN BHD	L-7-2, No. 2 Jalan Solaris Solaris Mont Kiara 50480 Kuala Lumpur Tel. no.: +603 6203 7227	093-002
MIDF AMANAH INVESTMENT BANK BERHAD	Level 21, Menara MIDF 82 Jalan Raja Chulan 50200 Kuala Lumpur Tel. no.: +603 2173 8888	026-001
PM SECURITIES SDN BHD	Ground, Mezzanine, 1st & 10th Floor Menara PMI No. 2, Jalan Changkat Ceylon 50200 Kuala Lumpur Tel. no.: +603 2146 3000	064-001
PUBLIC INVESTMENT BANK BERHAD	27th Floor, Public Bank Building No. 6, Jalan Sultan Sulaiman 50000 Kuala Lumpur Tel. no.: +603 2031 3011	051-001

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
KUALA LUMPUR (cont'd)		
RHB INVESTMENT BANK BERHAD	12th, 20th & 21st Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Tel. no.: +603 2333 8333	087-018
RHB INVESTMENT BANK BERHAD	No. 62 & 64, Vista Magna Jalan Prima, Metro Prima 52100 Kuala Lumpur Tel. no.: +603 6257 5869	087-028
RHB INVESTMENT BANK BERHAD	No. 5 & 7 Jalan Pandan Indah 4/33 Pandan Indah 55100 Kuala Lumpur Tel. no.: +603 4280 4798	087-054
RHB INVESTMENT BANK BERHAD	Ground, 1st, 2nd & 3rd Floor No. 55, Zone J4 Jalan Radin Anum Bandar Baru Seri Petaling 57000 Kuala Lumpur Tel. no.: +603 9058 7222	087-058
RHB INVESTMENT BANK BERHAD	Level 3A, Tower One RHB Centre, Jalan Tun Razak 50400 Kuala Lumpur Tel. no.: +603 9287 3888	087-001
TA SECURITIES HOLDINGS BERHAD	Menara TA One No. 22, Jalan P. Ramlee 50250 Kuala Lumpur Tel. no.: +603 2072 1277	058-003
UOB KAY HIAN SECURITIES (M) SDN BHD	N-1-3, Plaza Damas 60, Jalan Sri Hartamas 1 Sri Hartamas 50480 Kuala Lumpur Tel. no.: +603 6205 6000	078-004
UOB KAY HIAN SECURITIES (M) SDN BHD	Ground & 19th Floor Menara Keck Seng 203 Jalan Bukit Bintang 55100 Kuala Lumpur Tel. no.: 03-2147 1888	078-010
SELANGOR DARUL EHSAN		
AFFIN HWANG INVESTMENT BANK BERHAD	3rd & 4th Floor Wisma Meru No. 1, Lintang Pekan Baru Off Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. no.: +603 3343 9999	068-019

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SELANGOR DARUL EHSAN (cont'd)		
AFFIN HWANG INVESTMENT BANK BERHAD	Lot 229, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7729 8016	068-020
AFFIN HWANG INVESTMENT BANK BERHAD	1st Floor, 20-22 Jalan 21/22, SEA Park 46300 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7877 6229	068-022
AFFIN HWANG INVESTMENT BANK BERHAD	No. 79-1 & 79-2 Jalan Batu Nilam 5 Bandar Bukit Tinggi 41200 Klang Selangor Darul Ehsan Tel. no.: +603 3322 1999	068-023
AFFIN HWANG INVESTMENT BANK BERHAD	16th, 18th-20th Floor, Plaza Masalam No. 2, Jalan Tengku Ampuan Zabedah E9/E Section 9 40100 Shah Alam Selangor Darul Ehsan Tel. no.: +603 5513 3288	068-002
AFFIN HWANG INVESTMENT BANK BERHAD	East Wing & Centre Link Floor 3A, Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel. no.: +603 5635 6688	068-010
AMINVESTMENT BANK BERHAD	4th Floor, Plaza Damansara Utama No. 2, Jalan SS21/60 47400 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7710 6613	086-001
CIMB INVESTMENT BANK BERHAD	Ground Floor & Level 1 Tropicana City Office Tower 3 Jalan SS20/27 47400 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7717 3388	065-009
HONG LEONG INVESTMENT BANK BERHAD	Level 10 1 First Avenue Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7724 6888	066-002

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SELANGOR DARUL EHSAN (cont'd)		
JF APEX SECURITIES BERHAD	6th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah 43000 Kajang Selangor Darul Ehsan Tel. no.: +603 8736 1118	079-001
JF APEX SECURITIES BERHAD	15th & 16th Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7620 1118	079-002
JF APEX SECURITIES BERHAD	Block J-6-3A, Setia Walk PSN Wawasan Pusat Bandar Puchong 47160 Puchong Selangor Darul Ehsan Tel. no.: 03- 5879 0163	079-004
JUPITER SECURITIES SDN BHD	No. 42-46, 3rd Floor Jalan SS19/1D 47500 Subang Jaya Selangor Darul Ehsan Tel. no.: 03-5632 4838	055-004
KENANGA INVESTMENT BANK BERHAD	Ground to 5th Floor East Wing, Quattro West 4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7862 6200	073-005
KENANGA INVESTMENT BANK BERHAD	55C (2 nd Floor) Jalan USJ 10/1F 47610 Subang Jaya Selangor Darul Ehsan Tel. no.: +603 8024 1773	073-006
KENANGA INVESTMENT BANK BERHAD	Lot 240, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7725 9095	073-016
KENANGA INVESTMENT BANK BERHAD	35 (Ground & 1st Floor) Jalan Tiara 3 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel. no.: +603 3348 8080	073-035

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SELANGOR DARUL EHSAN (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Level 1 East Wing Wisma Consplant 2 No. 7, Jalan SS 16/1 47500 Subang Jaya Selangor Darul Ehsan Tel. no.: +603 5621 2118	073-030
MALACCA SECURITIES SDN BHD	No. 16, Jalan SS15/4B 47500 Subang Jaya Selangor Darul Ehsan Tel. no.: +603 5636 1533	012-002
MALACCA SECURITIES SDN BHD	No. 58 & 60 Jalan SS2/67 47300 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7876 1533	012-003
MAYBANK INVESTMENT BANK BERHAD	Suite 8.02, Level 8, Menara Trend Intan Millenium Square No. 68, Jalan Batai Laut, Taman Intan 41300 Klang Selangor Darul Ehsan Tel. no.: +603 3050 8888	098-003
MAYBANK INVESTMENT BANK BERHAD	Wisma Bentley Music Level 1, No. 3, Jalan PJU 7/2 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7718 8888	098-004
PM SECURITIES SDN BHD	No. 157, Jalan Kenari 23A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel. no.: +603 8070 0773	064-003
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Tel. no.: +603 3341 5300	064-007
RHB INVESTMENT BANK BERHAD	24, 24M, 24A, 26M, 28M, 28A & 30 Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7873 6366	087-011
RHB INVESTMENT BANK BERHAD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Tel. no.: +603 8736 3378	087-045

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SELANGOR DARUL EHSAN (cont'd)		
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Tel. no.: +603 6092 8916	087-047
RHB INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1½, Jalan Meru 41050 Klang Selangor Darul Ehsan Tel. no.: +603 3343 9180	087-048
RHB INVESTMENT BANK BERHAD	Unit 1B, 2B & 3B Jalan USJ 10/1J 47610 UEP Subang Jaya Selangor Darul Ehsan Tel. no.: +603 8022 1888	087-059
RHB INVESTMENT BANK BERHAD	11-1, Jalan PJU 5/12 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 6148 3361	087-051
RHB INVESTMENT BANK BERHAD	Ground Floor & 1st Floor No. 13 Jalan Kenari 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Tel. no.: +603 8070 6899	087-049
SJ SECURITIES SDN BHD	Ground Floor, Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40000 Shah Alam Selangor Darul Ehsan Tel. no.: +603 5192 0202	096-001
SJ SECURITIES SDN BHD	101B, Jalan SS15/5A 47500 Subang Jaya Selangor Darul Ehsan Tel. no.: +603 5631 7888	096-002
SJ SECURITIES SDN BHD	No. 74-2 Jalan Batu Nilam 5 Bandar Bukit Tinggi 41200 Klang Selangor Darul Ehsan Tel. no.: +603 3322 1915	096-004

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SELANGOR DARUL EHSAN (cont'd)		
TA SECURITIES HOLDINGS BERHAD	Damansara Utama Branch 2nd Floor, Wisma TA 47400 Petaling Jaya Selangor Darul Ehsan Tel. no.: +603 7729 5713	058-007
TA SECURITIES HOLDINGS BERHAD	No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Tel. no.: +603 8025 1880	058-005
MELAKA		
CIMB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel. no.: +606 2898 800	065-006
KENANGA INVESTMENT BANK BERHAD	71 (A & B) & 73 (A & B) Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel. no.: +606 2881 720	073-028
KENANGA INVESTMENT BANK BERHAD	22A & 22A-1 and 26 & 26-1 Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka Tel. no.: +606 3372 550	073-034
MALACCA SECURITIES SDN BHD	No. 1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang, P. O. Box 248 75250 Melaka Tel. no.: +606 3371 533	012-001
MERCURY SECURITIES SDN BHD	No. 81-B & 83-B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel. no.: +606 2921 898	093-003
PM SECURITIES SDN BHD	No. 13, Jalan PM2 Plaza Mahkota 75000 Melaka Tel. no.: +606 2866 008	064-006
RHB INVESTMENT BANK BERHAD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Tel. no.: +606 2825 211	087-026

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
MELAKA (cont'd)		
RHB INVESTMENT BANK BERHAD	No. 19, 21 & 23 Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel. no.: +606 2833 622	087-002
TA SECURITIES HOLDINGS BERHAD	59, 59A, 59B Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel. no.: +606 2862618	058-008
PERAK DARUL RIDZUAN		
CIMB INVESTMENT BANK BERHAD	Ground, 1st, 2nd and 3rd Floor, No. 8, 8A-C Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel. no.: +605 2088 688	065-010
AFFIN HWANG INVESTMENT BANK BERHAD	21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Tel. no.: +605 8066 688	068-003
AFFIN HWANG INVESTMENT BANK BERHAD	2 nd & 3 rd Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Tel. no.: +605 2559 988	068-015
HONG LEONG INVESTMENT BANK BERHAD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. no.: +605 2530 888	066-003
KENANGA INVESTMENT BANK BERHAD	Ground, 1 st , 2 nd & 4 th Floor No. 63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Tel. no.: +605 2422 828	073-022
KENANGA INVESTMENT BANK BERHAD	Ground Floor No. 25 & 25A Jalan Jaya 2, Medan Jaya 32000 Sitiawan Perak Darul Ridzuan Tel. no.: +605 6939 828	073-031

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
PERAK DARUL RIDZUAN (cont'd)		
KENANGA INVESTMENT BANK BERHAD	No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Tel. no.: 05-6222828	073-026
MAYBANK INVESTMENT BANK BERHAD	B-G-04 (Ground Floor), Level 1 & 2 No.42 Persiaran Greentown 1 Pusat Perdagangan Greentown 30450 Ipoh Perak Darul Ridzuan Tel. no.: +605 2453 400	098-002
M & A SECURITIES SDN BHD	M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Tel. no.: +605 2419 800	057-001
RHB INVESTMENT BANK BERHAD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Tel. no.: +605 2415 100	087-023
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel. no.: +605 6236 498	087-014
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Tel. no.: +605 6921 228	087-016
RHB INVESTMENT BANK BERHAD	Ground Floor, No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Tel. no.: +605 8088 229	087-034
RHB INVESTMENT BANK BERHAD	72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Tel. no.: +605 4651 261	087-044

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
PERAK DARUL RIDZUAN (cont'd)		
RHB INVESTMENT BANK BERHAD	Ground Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Tel. no.: +605 7170 888	087-052
TA SECURITIES HOLDINGS BERHAD	Ground, 1st & 2nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Tel. no.: +605 2531 313	058-001
UOB KAY HIAN SECURITIES (M) SDN BHD	29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel. no.: +605 6216 010	078-009
PULAU PINANG		
ALLIANCE INVESTMENT BANK BERHAD	Ground & Mezzanine Floor Bangunan Barkath 21, Lebu Pantai 10300 Georgetown Pulau Pinang Tel. no.: +604 2611 688	076-015
AMINVESTMENT BANK BERHAD	3 rd Floor, Menara Liang Court No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. no.: +604 2261 818	086-001
AMINVESTMENT BANK BERHAD	Level 3 No. 15, Lebu Pantai 10300 Pulau Pinang Tel. no.: +604 2619 288	086-007
CIMB INVESTMENT BANK BERHAD	Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. no.: +604 2385 900	065-001

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
PULAU PINANG (cont'd)		
AFFIN HWANG INVESTMENT BANK BERHAD	Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Tel. no.: +604 2636 996	068-001
AFFIN HWANG INVESTMENT BANK BERHAD	No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Tel. no.: +604 5372 882	068-006
INTER-PACIFIC SECURITIES SDN BHD	Ground, Mezzanine & 8th Floor Sentral Tower No. 3, Penang Street 10200 Penang Tel. no.: +604 2690 888	054-002
KENANGA INVESTMENT BANK BERHAD	7th, 8th and 16th Floor Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. no.: +604 2283 355	073-023
MALACCA SECURITIES SDN BHD	Suite 98-3-13A, 13B, 13C Prima Tanjung Jalan Fettes 11200 Tanjung Tokong Pulau Pinang Tel. no.: +604 8981 525	012-004
MERCURY SECURITIES SDN BHD	Ground, 1st, 2nd & 3rd Floor Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Pulau Pinang Tel. no.: +604 3322 123	093-001
MERCURY SECURITIES SDN BHD	2nd Floor, Standard Chartered Bank Chambers 2 Lebuhr Pantai 10300 Pulau Pinang Tel. no.: +604 2639 118	093-004
JUPITER SECURITIES SDN BHD	20-1 Persiaran Bayan Indah Bayan Bay Sungai Nibong 11900 Bayan Lepas Penang Tel. no.: 04-641 2881	055-003

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
PULAU PINANG (cont'd)		
MAYBANK INVESTMENT BANK BERHAD	Lot 1.02, 1st Floor Bangunan KWSP Jalan Sultan Ahmad Shah 10050 Georgetown Pulau Pinang Tel. no.: 04-2196 888	098-006
MERCURY SECURITIES SDN BHD	70-1-22 Jalan Mahsuri 11900 Bandar Bayan Baru Penang Tel. no.: 04-6400 822	093-006
M & A SECURITIES SDN BHD	216, 216A, 218 and 218A Pengkalan Weld Lebuh Macallum 10300 Pulau Pinang Tel. no.: 04-2617 611	057-008
M & A SECURITIES SDN BHD	332H-1 & 332G-2 Harmony Square Jalan Perak 11600 Georgetown Pulau Pinang Tel. no.: +604 2817 611	057-005
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Tel. no.: +604 2273 000	064-004
RHB INVESTMENT BANK BERHAD	64 & 64-D Ground Floor - 3 rd Floor & 5 th - 8 th Floor Lebuh Bishop 10200 Penang Tel. no.: +604 2634 222	087-033
RHB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Seberang Prai Pulau Pinang Tel. no.: +604 3900 022	087-005
RHB INVESTMENT BANK BERHAD	Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Tel. no.: +604 5402 888	087-015
RHB INVESTMENT BANK BERHAD	834, Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Tel. no.: +604 5831 888	087-032

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
PULAU PINANG (cont'd)		
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15-G-5, 15-G-6, 15-1-5 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Tel. no.: +604 6404 888	087-042
RHB INVESTMENT BANK BERHAD	41-A, 41-B and 41-C Lintang Angsana Bandar Baru Air Itam 11500 Pulau Pinang Tel. no.: +604 8352 988	087-056
SJ SECURITIES SDN BHD	12 th Floor, Office Tower Hotel Royal Penang No. 3 Jalan Larut 10050 Georgetown Pulau Pinang Tel. no.: +604 2289 836	096-003
UOB KAY HIAN SECURITIES (M) SDN BHD	1st Floor Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Tel. no.: +604 2299 318	078-002
UOB KAY HIAN SECURITIES (M) SDN BHD	Ground & 1st Floor No. 2, Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Pulau Pinang Tel. no.: +604 5541 388	078-003
PERLIS INDRA KAYANGAN		
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Tel. no.: +604 9793 888	087-060
KEDAH DARUL AMAN		
ALLIANCE INVESTMENT BANK BERHAD	Lot 7-30, 2nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Tel. no.: +604 7317 088	076-004
AFFIN HWANG INVESTMENT BANK BERHAD	No. 70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel. no.: +604 4256 666	068-011

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
KEDAH DARUL AMAN (cont'd)		
RHB INVESTMENT BANK BERHAD	No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Tel. no.: +604 4204 888	087-017
RHB INVESTMENT BANK BERHAD	35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Tel. no.: +604 4964 888	087-019
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor 214-A, 214-B, 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel. no.: +604 7209 888	087-021
UOB KAY HIAN SECURITIES (M) SDN BHD	Lot 4, 5 & 5A 1st Floor EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alor Setar Kedah Darul Aman Tel. no.: +604 7322 111	078-007
NEGERI SEMBILAN DARUL KHUSUS		
AFFIN HWANG INVESTMENT BANK BERHAD	1st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Tel. no.: +606 7612 288	068-007
AFFIN HWANG INVESTMENT BANK BERHAD	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Tel. no.: +606 4553 188	068-013
KENANGA INVESTMENT BANK BERHAD	1C & 1D, Ground & First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Tel. no.: +606 7655 998	073-033
MAYBANK INVESTMENT BANK BERHAD	Wisma HM No. 43, Jalan Dr Krishnan 70000 Seremban Negeri Sembilan Tel. no.: +606 7669 555	098-005

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
NEGERI SEMBILAN DARUL KHUSUS (cont'd)		
PM SECURITIES SDN BHD	Ground, 1 st - 3rd Floor 18-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Tel. no.: +606 7623 131	064-002
RHB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 32 & 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Tel. no.: +606 7641 641	087-024
RHB INVESTMENT BANK BERHAD	1st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Tel. no.: +606 4421 000	087-037
RHB INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Tel. no.: +606 6461 234	087-046
JOHOR DARUL TAKZIM		
ALLIANCE INVESTMENT BANK BERHAD	No. 73, Ground & 1st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Tel. no.: +607 7717 922	076-006
AMINVESTMENT BANK BERHAD	3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Tel. no.: +607 4342 282	086-002
AMINVESTMENT BANK BERHAD	18th Floor, Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Tel. no.: +607 3343 855	086-001
KENANGA INVESTMENT BANK BERHAD	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Tel. no.: +606 9531 222	073-024

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Tel. no.: +607 4678 885	073-025
CIMB INVESTMENT BANK BERHAD	No.73, Ground Floor No. 73A & 79A, First Floor Jalan Kuning Dua 80400 Johor Bahru Johor Darul Takzim Tel. no.: 07-3405 888	065-011
JUPITER SECURITIES SDN BHD	3.01 Jalan Molek 1/10 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel. no: 07-3538 878	055-002
M & A SECURITIES SDN BHD	No. 27, 27A & 27B Jalan Molek 3/10, Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel. no: 07-3551 988	057-007
MALACCA SECURITIES SDN BHD	74 Jalan Serampang Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. no: 07-3351 533	012-005
TA SECURITIES HOLDINGS BERHAD	7A Jalan Genuang Perdana Taman Genuang Perdana 85000 Segamat Johor Darul Takzim Tel. no: 07-9435 278	058-009
AFFIN HWANG INVESTMENT BANK BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Tel. no: +607 2222 692	068-004
INTER-PACIFIC SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Tel. no: +607 2231 211	054-004
KENANGA INVESTMENT BANK BERHAD	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. no: +607 3333 600	073-004

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
JOHOR DARUL TAKZIM (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 34 Jalan Genuang 85000 Segamat Johor Darul Takzim Tel. no: +607 9333 515	073-009
KENANGA INVESTMENT BANK BERHAD	No. 33 & 35 (A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Tel. no: +607 7771 161	073-010
KENANGA INVESTMENT BANK BERHAD	Ground Floor No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Tel. no: +606 9782 292	073-011
KENANGA INVESTMENT BANK BERHAD	No. 24, 24A & 24B Jalan Penjaja 3 Kim Park Centre 83000 Batu Pahat Johor Darul Takzim Tel. no: +607 4326 963	073-017
KENANGA INVESTMENT BANK BERHAD	Suite 16-02, 16-03 & 16-03A Level 16 Menara MSC Cyberport No. 5 Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel. no: +607 2237423	073-019
M & A SECURITIES SDN BHD	Suite 5.3A, Level 5 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. no: +607 3381 233	057-003
M & A SECURITIES SDN BHD	26, Jalan Indah 16/5 Taman Bukit Indah 81200 Johor Bahru Johor Darul Ehsan Tel. no: +607 2366 288	057-006

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
JOHOR DARUL TAKZIM (cont'd)		
MERCURY SECURITIES SDN BHD	Suite 17.1, Level 17, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Tel. no: +607 3316 992	093-005
RHB INVESTMENT BANK BERHAD	6th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Tel. no: +607 2788 821	087-006
RHB INVESTMENT BANK BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Tel. no: +607 4380 288	087-009
RHB INVESTMENT BANK BERHAD	No. 33-1, 1st & 2nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Tel. no: +606 9538 262	087-025
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Tel. no: +607 5577 628	087-029
RHB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Tel. no: +607 9321 543	087-030
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 40 Jalan Haji Manan 86000 Kluang Johor Darul Takzim Tel. no: +607 7769 655	087-031
RHB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Tel. no: +607 6626 288	087-035

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
JOHOR DARUL TAKZIM (cont'd)		
RHB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Tel. no: +606 9787 180	087-038
RHB INVESTMENT BANK BERHAD	1st Floor, No. 2 Jalan Makmur Taman Sri Aman 85300 Labis Johor Darul Takzim Tel. no: +607 9256 881	087-039
RHB INVESTMENT BANK BERHAD	Ground, 1st Floor & 2nd Floor No. 21 & 23 Jalan Molek 1/30 Taman Molek 81100 Johor Bahru Johor Darul Takzim Tel. no: +607 3522 293	087-043
PM SECURITIES SDN BHD	Ground & 1st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park, Business Centre 83000 Batu Pahat Johor Darul Takzim Tel. no: +607 4333 608	064-008
UOB KAY HIAN SECURITIES (M) SDN BHD	Level 6 & 7, Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Tel. no: +607 3332 000	078-001
UOB KAY HIAN SECURITIES (M) SDN BHD	42-8, Main Road, Kulai Besar 81000 Kulai Johor Darul Takzim Tel. no: +607 6637 398	078-005

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
JOHOR DARUL TAKZIM (cont'd)		
UOB KAY HIAN SECURITIES (M) SDN BHD	No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Tel. no: +607 3513 218	078-006
UOB KAY HIAN SECURITIES (M) SDN BHD	No. 171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Tel. no: +607 5121 633	078-008
PAHANG DARUL MAKMUR		
ALLIANCE INVESTMENT BANK BERHAD	Ground, Mezzanine & 1 st Floor B4-00, Jalan Beserah 25300 Kuantan Pahang Darul Makmur Tel. no: +609 5660 800	076-002
CIMB INVESTMENT BANK BERHAD	Ground 1st & 2nd Floor No. A-27 (Aras G, 1 & 2) Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul Makmur Tel. no: +609 5057 800	065-007
JUPITER SECURITIES SDN BHD	2nd Floor, Lot No. 25 Jalan Chui Yin 28700 Bentong Pahang Darul Makmur Tel. no: 09-2234 136	055-005
KENANGA INVESTMENT BANK BERHAD	A15, A17 & A19, Ground Floor Jalan Tun Ismail 2, Sri Dagangan 2 25000 Kuantan Pahang Darul Makmur Tel. no: +609 5171 698	073-027
RHB INVESTMENT BANK BERHAD	B32 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Tel. no: +609 5173 811	087-007
RHB INVESTMENT BANK BERHAD	Ground Floor 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Tel. no: +609 2234 943	087-022

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
PAHANG DARUL MAKMUR (cont'd)		
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Tel. no: +605 4914 913	087-041
KELANTAN DARUL NAIM		
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 3953-H, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Tel. no: +609 7430 077	087-020
TA SECURITIES HOLDINGS BERHAD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Tel. no: +609 7432 288	058-004
TERENGGANU DARUL IMAN		
ALLIANCE INVESTMENT BANK BERHAD	Ground & Mezzanine Floor Wisma Kam Choon 101, Jalan Kampung Tiong 20100 Kuala Terengganu Terengganu Darul Iman Tel. no: +609 6317 922	076-009
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Tel. no: +609 6238 128	021-001
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Tel. no: +609 8583 109	087-027
RHB INVESTMENT BANK BERHAD	31A, Ground Floor 31A & 31B, 1st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Tel. no: +609 6261 816	087-055

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SARAWAK		
AMINVESTMENT BANK BERHAD	No. 164, 166 & 168 1st Floor Jalan Abell 93100 Kuching Sarawak Tel. no: +6082 244 791	086-001
CIMB INVESTMENT BANK BERHAD	Level 1, Wisma STA 26, Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Tel. no: +6082 358 606	065-001
CIMB INVESTMENT BANK BERHAD	No. 6A, Ground Floor Jalan Bako, Off Brooke Drive 96000 Sibu Sarawak Tel. no: +6084 367 700	065-001
AFFIN HWANG INVESTMENT BANK BERHAD	Ground Floor & 1st Floor No. 1, Jalan Pending 93450 Kuching, Sarawak Tel. no: +6082 341 999	068-005
AFFIN HWANG INVESTMENT BANK BERHAD	No. 282, 1st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel. no: +6086 330 008	068-016
KENANGA INVESTMENT BANK BERHAD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Tel. no: +6085 435 577	073-002
KENANGA INVESTMENT BANK BERHAD	Level 2-4, Wisma Mahmud Jalan Sungai Sarawak 93400 Kuching Sarawak Tel. no: +6082 338 000	073-003
KENANGA INVESTMENT BANK BERHAD	No. 11-12 (Ground & 1st Floor) Lorong Kampung Datu 3 96000 Sibu Sarawak Tel. no: +6084 313 855	073-012

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SARAWAK (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Ground Floor of Survey Lot No. 4203 Parkcity Commerce Square Phase 6, Jalan Diwarta 97000 Bintulu Sarawak Tel. no: 086-337 588	073-018
RHB INVESTMENT BANK BERHAD	Lot 170 & 171 Section 49, K.T.L.D. Jalan Chan Chin Ann 93100 Kuching Sarawak Tel. no: +6082 422 252	087-008
RHB INVESTMENT BANK BERHAD	2nd Floor, Lot 1268 & Lot 1269 Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Tel. no: +6085 422 788	087-012
RHB INVESTMENT BANK BERHAD	No. 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Tel. no: +6084 329 100	087-013
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Tel. no: +6084 654 100	087-050
RHB INVESTMENT BANK BERHAD	Ground & 1st Floor No. 221, Park City Commerce Square Phase III, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Tel. no: +6086 311 770	087-053
RHB INVESTMENT BANK BERHAD	Yung Kong Abell Units No. 1-10, 2nd Floor Lot 365, Section 50, Jalan Abell 93100 Kuching Sarawak Tel. no: +6082 250 888	087-003
TA SECURITIES HOLDINGS BERHAD	12G, H & I Jalan Kampong Datu 96000 Sibu Sarawak Tel. no: +6084 319 998	058-002

19. LIST OF AUTHORISED DEPOSITORY AGENTS (cont'd)

<u>Name</u>	<u>Address and telephone number</u>	<u>Broker code</u>
SARAWAK (cont'd)		
TA SECURITIES HOLDINGS BERHAD	2nd Floor Bangunan Binamas, Lot 138 Section 54, Jalan Padungan 93100 Kuching Sarawak Tel. no: +6082 236 333	058-006
SABAH		
CIMB INVESTMENT BANK BERHAD	1st & 2nd Floor Central Building No.28, Jalan Sagunting 88000 Kota Kinabalu Sabah Tel. no: +6088 328 878	065-001
KENANGA INVESTMENT BANK BERHAD	Level 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Tel. no: +6088 236 188	073-032
AFFIN HWANG INVESTMENT BANK BERHAD	Suite 1-9-E1, 9th Floor, CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Tel. no: +6088 311 688	068-008
UOB KAY HIAN SECURITIES (M) SDN BHD	11, Equity House, Block K Sadong Jaya, Karamuning 88100 Kota Kinabalu Sabah Tel. no: +6088 234 090	078-011
RHB INVESTMENT BANK BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamuning 88000 Kota Kinabalu Sabah Tel. no: +6088 269 788	087-010
RHB INVESTMENT BANK BERHAD	Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4 North Road 91000 Sandakan Sabah Tel. no: +6089 229 286	087-057
RHB INVESTMENT BANK BERHAD	Lot 14-0, Ground Floor Lorong Lintas Plaza 2 Lintas Plaza, Off Jalan Lintas 88300 Kota Kinabalu Sabah Tel. no: +6088 258 618	087-036