



MUAMALAT-i GOLD FUND

("the Fund")

Date of Issuance: 15 April 2025

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Muamalat Invest Sdn. Bhd. ("MISB") and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the Muamalat-i Gold Fund, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the Muamalat-i Gold Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Muamalat-i Gold Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of MISB who is responsible for the Muamalat-i Gold Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet only highlights the key features and risks of the Muamalat-i Gold Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

1. What is Muamalat-i Gold Fund?

The Fund is MISB's wholesale Islamic fund-of-funds. The Fund seeks to achieve long-term capital appreciation from the exposure to gold related investments.

2. Fund Suitability

The Fund is suitable for Sophisticated Investors who:

- seek long-term capital appreciation;
- have a long-term investment horizon; and
- have a medium risk tolerance.

3. Investment Objective

The Fund seeks to achieve long-term capital appreciation from the exposure to gold related investments.

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

4. Key Product Features

Fund Type	Growth
Fund Category	Fund-of-Funds (Islamic)
Fund's Domicile	Malaysia
Base Currency	RM
Islamic Concept of the Fund	The Fund will be managed in accordance with the Shariah concept of <i>Wakalah Bil Istithmar</i> which refers to an investment agency contract whereby the investor (<i>Muwakkil</i>) appoints MISB (<i>Wakil</i>) as the investment manager to undertake investment activities on behalf of the investor. MISB acts in dual capacity - as the agent in accepting deposits from the investors and the investment manager in carrying out Shariah-compliant investment activities as agreed by the parties.
Manager	Muamalat Invest Sdn. Bhd.
Trustee	Maybank Trustees Berhad
Shariah Adviser	Bank Muamalat Malaysia Berhad
Performance Benchmark	<p>The Fund aims to achieve an absolute return of 6% per annum over a long-term investment period.</p> <p>Notes:</p> <p>(1) This is not a guaranteed return and is only a measurement of the Fund's performance. For the purpose of the Fund, the benchmark is used as a yardstick to assess the performance of the Fund.</p> <p>(2) The risk profile of the Fund is different from the risk profile of the benchmark.</p>

Investment Policy and Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 85% of its NAV in a diversified portfolio of gold-focused Islamic collective investment schemes (including ETFs).</p> <p>A maximum of 15% of its NAV will be invested in Islamic deposits, short-term Islamic money market instruments, sukuk and/or Shariah-compliant equities listed on Bursa Malaysia issued by companies engaged in activities related to gold or other precious metals.</p> <p>The Manager has the option to take temporary defensive positions that may be inconsistent with the Fund's investment strategy and asset allocation to protect the Fund against adverse market conditions that may impact the financial markets. To manage the risk of the Fund, the Manager may shift the Fund's assets to be temporarily invested in Islamic money market instruments or Islamic deposits.</p>
Launch Date	15 April 2025.
Sales Charge	<p>Up to 5.00% of the NAV per Unit.</p> <p><i>Notes:</i></p> <p>(1) <i>We reserve the right to waive or reduce the sales charge from time to time at our absolute discretion.</i></p> <p>(2) <i>You may negotiate for a lower sales charge.</i></p>
Redemption Charge	Nil.
Transfer Fee	<p>Up to RM50.00 per transfer.</p> <p><i>Note: We reserve the right to waive or reduce the transfer fee at our absolute discretion.</i></p>
Switching Fee	A switching fee of RM25.00 will be imposed and deducted from the redemption amount of the Units to be switched for a switch between funds that impose a similar sales charge or a switch to a fund that imposes a lower sales charge. Unit Holders switching to a fund that imposes a higher sales charge will pay the difference in sales charge, instead of RM25.00, which is deductible from the redemption amount of the Units to be switched.
Management Fee	<p>Up to 1.85% per annum of the NAV of the Fund calculated and accrued on a daily basis.</p> <p><i>Note: Please refer to the Manager's website, www.muamalat.com.my for the actual management fee of the Fund.</i></p>
Trustee Fee	0.05% per annum of the NAV of the Fund, subject to a minimum of RM12,000 per annum, calculated and accrued on a daily basis (excluding foreign custodian fees and charges, if any).
Minimum Initial Investment*	RM5,000.00
Minimum Additional Investment*	RM1,000.00
Minimum Holdings*	1,000 Units
<i>*or such other lower amount or number of Units as we may decide from time to time.</i>	
YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.	
Distribution Policy	The Fund is not expected to make any distribution. However, incidental distribution may be declared, subject to the availability of realised capital gain and income.

Mode of Distribution	<p>You may elect to either receive income payment via cash payment mode or reinvestment mode.</p> <p>If you did not elect the mode of distribution, all income distribution will be automatically reinvested into additional Units in the Fund.</p> <p>Unit Holders who elect to receive income payment via cash payment mode may receive the income payment by way of electronic payment into the Unit Holders' bank account within seven (7) Business Days following the income distribution declaration date. All bank charges for the electronic payment will be borne by the Unit Holders. The transfer charges (if any) will be deducted directly from the transferred amount before being paid to the Unit Holders' bank account.</p>
Reinvestment Policy	<p>We will create the Units based on the NAV per Unit within seven (7) Business Days following the income distribution declaration date at no charge.</p>

5. Asset Allocation

Asset Type	% of the Fund's NAV
Islamic collective investment schemes (including ETFs)	Minimum 85%
Islamic deposits, Islamic money market instruments, sukuk and/or Shariah-compliant equities listed on Bursa Malaysia issued by companies engaged in activities related to gold or other precious metals	A maximum of 15%

6. Key Risks

Specific Risks of Investing in the Fund

Performance Risk

The performance of the Fund is dependent on the performance of the Underlying Funds. The NAV of the Fund will be affected by any adverse effect of the Underlying Funds. In addition, poor management of the Underlying Funds by the investment managers will jeopardise the investments of the Fund in the Underlying Funds and in turn, the Unit Holders' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

Profit Rate Risk

Profit rate risk refers to the impact of profit rate changes on the valuation of sukuk, Islamic money market instruments and Islamic deposits. When profit rates rise, sukuk' and Islamic money market instruments' prices generally decline and this may lower the market value of the Fund's investment in sukuk and Islamic money market instruments. The reverse may apply when profit rates fall.

Profit rate fluctuations also affect the Islamic deposits' returns of the Fund. Profit rates offered by the Financial Institutions will fluctuate according to the overnight rate policy determined by Bank Negara Malaysia and this has direct correlation with the Fund's investment in Islamic deposits. The Fund's future reinvestment in Islamic deposits will benefit from the higher profit rate and in the event of falling profit rates, the Fund's future investment in Islamic deposits will be reinvested at lower profit rates which in turn will reduce the Fund's potential returns.

Country Risk

The investments of the Fund may be affected by the risk specific to the country in which the investments are located. Such risks include changes in a country's economic, social and political environment. The value of the assets of the Fund may also be affected by uncertainties such as

currency repatriation restrictions or other developments in the law or regulations of the country in which the Fund invest in.

Currency Risk

As the investments of the Fund may be denominated in a currency other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currency in which the investments are denominated may have an impact on the value of these investments. Sophisticated Investors should be aware that if the currency in which the investments are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. Sophisticated Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of their investment.

Suspension of Redemption Risk

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the redemption of Units due to exceptional circumstances where there is good and sufficient reason to do so. Upon suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner and Unit Holders will be required to remain invested in the Fund for a longer period of time than the stipulated redemption timeline. Hence, Unit Holder's investments will continue to be subjected to the risk factors inherent to the Fund.

IT IS IMPORTANT TO NOTE THAT INVESTMENT-RELATED EVENTS ARE INHERENTLY UNPREDICTABLE, AND IT IS NOT POSSIBLE TO ELIMINATE ALL RISKS. SOPHISTICATED INVESTORS ARE STRONGLY ADVISED TO REVIEW THE ENTIRE INFORMATION MEMORANDUM. WHEN NECESSARY, THEY SHOULD CONSULT PROFESSIONAL ADVISERS TO FULLY ASSESS AND UNDERSTAND THE RISKS INVOLVED.

PLEASE BE AWARE THAT THE LIST OF RISKS PROVIDED ABOVE IS NOT EXHAUSTIVE.

FOR MORE DETAILS, PLEASE REFER TO SECTION 1.2 IN THE INFORMATION MEMORANDUM FOR THE GENERAL RISKS OF INVESTING IN THE FUND, SPECIFIC RISKS OF INVESTING IN THE FUND AND THE SPECIFIC RISKS RELATED TO THE UNDERLYING FUNDS.

Note: If your investments are made through an institutional unit trust scheme adviser ("Distributor") which adopts the nominee system of ownership, you would not be deemed to be a unit holder under the deed and as a result, your rights as an investor may be limited. Accordingly, the Manager will only recognize the Distributor as a unit holder of the Fund and the Distributor shall be entitled to all the rights conferred to it under the deed.

7. Valuation of Investment

The Fund is valued once every Business Day after the close of the market in which the portfolio of the Fund is invested for the relevant day but not later than the end of the next Business Day.

As such, the daily price of the Fund for a particular Business Day will not be published on the next Business Day but will instead be published two (2) Business Days later (i.e., the price will be two (2) days old).

8. Exiting from Investment

Submission of Redemption Request	The cut-off time for redemption of Units shall be at 2.30 p.m. on a Business Day.
Payment of Redemption Proceeds	Unit Holders will be paid within ten (10) Business Days of the date on which the written redemption request is received by the Manager

	PROVIDED that the written redemption request is received in good and proper form by the Manager before the cut-off time on that day.
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9. Contact Information

I. For internal dispute resolution, you may contact us:

- a. via phone to : 603-2615 8175 / 8176*
- b. via email to : misb@muamalat.com.my*
- c. via letter to : **MUAMALAT INVEST SDN. BHD. 199601012286 (384635-P)**
4th Floor, Menara Bumiputra
No. 21, Jalan Melaka
50100 Kuala Lumpur*

II. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Markets Ombudsman Service (FMOS):

- a. via phone to : 603 – 2272 2811*
- b. via the FMOS Dispute Form available at <https://www.fmos.org.my/en/>*
- c. via letter to : Financial Markets Ombudsman Service
Level 14, Main Block
Menara Takaful Malaysia
No. 4, Jalan Sultan Sulaiman
50000 Kuala Lumpur*

III. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the SC's Consumer & Investor Office:

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

IV. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- a. via phone to : 603-7890 4242*
- b. via email to : complaints@fimm.com.my*
- c. via the online complaint form available at www.fimm.com.my*
- d. via letter to : Complaints Bureau
Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor, Wisma Capital A
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur*

DEFINITIONS

Bursa Malaysia	:	means the stock exchange managed or operated by Bursa Malaysia Securities Berhad;
Business Day(s)	:	means a day on which Bursa Malaysia is open for trading and/or banks in Kuala Lumpur are open for business; <i>Note: The Manager may also declare certain days as non-Business Days if one (1) or more of the Islamic collective investment schemes in which the Fund is invested declares certain business days as non-business days.</i>
Deed	:	means the principal deed dated 28 March 2025 entered into between the Manager and the Trustee in respect of the Fund and any supplemental deeds(s) thereto;
ETF(s)	:	means exchange-traded fund;
Financial Institution(s)	:	(a) if the institution is in Malaysia: (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; under the Financial Services Act 2013 or Islamic Financial Services Act 2013; or (b) if the institution is outside Malaysia, any institution that is licensed or registered or approved or authorized by the relevant banking regulator to provide financial services;
Fund	:	means the Muamalat-i Gold Fund;
Information Memorandum	:	means the information memorandum of the Muamalat-i Gold Fund including any supplementary or replacement information memorandum of the Fund, as the case may be;
Islamic deposits	:	has the same meaning assigned to it in the Islamic Financial Services Act 2013;
Islamic money market instruments	:	means: (i) Islamic Investment Accounts; (ii) Islamic Negotiable Instruments (INIs); (iii) Islamic repurchase agreement (REPO); and (iv) Islamic Commercial Papers;
long-term	:	means a period of more than 5 years;
Manager or MISB or we	:	refers to Muamalat Invest Sdn. Bhd. (Registration No. 199601012286 (384635-P)), the management company of the Fund and includes its permitted assigns and successors in title and any new or replacement management company of the Fund;
Net Asset Value (NAV)	:	means the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation; for the purpose

		of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and the trustee fee for the relevant day;
NAV per Unit	:	means the NAV of the Fund divided by the number of Units in circulation, at a particular valuation point;
RM	:	means Ringgit Malaysia, the official currency of Malaysia;
SC	:	means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1983;
Shariah	:	means Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the Prophet Muhammad (PBUH) (Sunnah) and Ijtihad of ulama (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
short-term	:	means a period of less than a year;
Sophisticated Investor(s)	:	<p>refers to any person who:</p> <p>(a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, issued by the SC, as amended from time to time or under any relevant laws/guidelines for wholesale funds; or</p> <p>(b) acquires any capital market product specified under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise;</p> <p>The Sophisticated Investor referred to above must self-declare confirming that he satisfies the relevant criteria as set out above at the point of onboarding.</p>
sukuk	:	refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the Shariah Advisory Council of the SC;
Trustee	:	refers to Maybank Trustees Berhad (Registration No. 196301000109 (5004-P)), the trustee appointed for the Fund;
Underlying Funds	:	refers to the Islamic collective investment schemes in which the Fund allocates its investments;
Unit(s)	:	means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund;
Units in circulation	:	means Units created and fully paid for and which has not been cancelled and is the total number of Units issued at a particular valuation point;

Unit Holder(s)	:	means the Sophisticated Investor(s) for the time being who is registered pursuant to the Deed as a holder of Units;