



MUAMALAT-i DANA SINAR

(constituted on 14 July 2025 and launched on 5 August 2025)

MANAGER	:	MUAMALAT INVEST SDN. BHD. Registration No. 199601012286 (384635-P)
TRUSTEE	:	AMANAHRAYA TRUSTEES BERHAD Registration No. 200701008892 (766894-T)

This Information Memorandum is dated 5 August 2025.

SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO UNITS OF THE MUAMALAT-i DANA SINAR ("the Fund").

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE SOPHISTICATED INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 9.

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

RESPONSIBILITY STATEMENT

This Information Memorandum 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 all 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 herein false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has not authorised or recognised the Fund and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia.

The lodgement of this Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Information Memorandum.

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

SOPHISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, SOPHISTICATED INVESTORS WHO ARE IN DOUBT AS TO THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

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

The Fund has been certified as Shariah-compliant by the Fund's appointed Shariah Adviser.

This Information Memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia. The Manager reserves the right to sell any Units of the Fund to which this Information Memorandum relates, to any citizens of Malaysia or non-citizens residing in Malaysia.

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DEFINITIONS

BMMB or Shariah Adviser	:	refers to Bank Muamalat Malaysia Berhad (Registration No. 196501000376 (6175-W)), the Shariah adviser appointed for the Fund and includes its permitted assigns, successors in title and any new or replacement Shariah adviser;
BNM	:	means Bank Negara Malaysia;
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;
CMSA	:	means the Capital Markets and Services Act 2007 including all amendments thereto;
Deed	:	means the principal deed dated 14 July 2025 entered into between the Manager and the Trustee in respect of the Fund and any supplemental deeds(s) thereto;
Financial Institution(s)	:	<p>(a) if the institution is in Malaysia:</p> <ul style="list-style-type: none"> (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; <p>under the Financial Services Act 2013 or Islamic Financial Services Act 2013; or</p> <p>(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;</p>
forward pricing	:	means the prices of Units of the Fund is determined by using the forward pricing formula where the price is based on the NAV per Unit of the Fund at the next valuation point after the application to purchase or redemption request is received by the Manager from Unit Holder(s) in writing;
Fund	:	means the Muamalat-i Dana Sinar;
Guidelines	:	means the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework and any other relevant guidelines issued by the SC;
Information Memorandum	:	means this information memorandum of the Muamalat-i Dana Sinar including any supplementary or replacement information memorandum of the Fund, as the case may be;
Initial Offer Period	:	means a period when the Manager invites potential Sophisticated Investors to participate in the Fund by subscribing for Units. During this period, Units are created, cancelled, sold and redeemed at the Initial Offer Price;
Initial Offer Price	:	means the price payable by an applicant for the purchase of Units during the Initial Offer Period;
Investment Committee	:	means the investment committee of MISB;

Islamic deposits	:	has the same meaning assigned to it in the Islamic Financial Services Act 2013;
Islamic Investment Notes	:	<p>means any contract, agreement, note or any other document evidencing undivided ownership or investment in any assets in compliance with Shariah principles and concepts endorsed by SAC of the SC, and is executed or offered, on or through an electronic platform where an investor expects a financial return, but does not include –</p> <p>(a) any right, option or interest in respect thereof;</p> <p>(b) a cheque, banker's draft or any other bill of exchange or a letter of credit;</p> <p>(c) a banknote, guarantee or a takaful policy; or</p> <p>(d) a statement, passbook or other document showing any balance in a current, deposit or savings account;</p>
Islamic liquid assets	:	means cash and Islamic deposits;
Islamic money market instruments	:	<p>means:-</p> <p>(i) Islamic Investment Accounts;</p> <p>(ii) Islamic Negotiable Instruments (INIs);</p> <p>(iii) Islamic repurchase agreement (REPO); and</p> <p>(iv) Islamic Commercial Papers;</p>
Latest Practicable Date or LPD	:	23 June 2025, in which all information provided herein, shall remain current and relevant as at such date;
Manager or MISB or we or us	:	refers to Muamalat Invest Sdn. Bhd. (Registration No. 199601012286 (384635-P)), the fund manager of the Fund and includes its permitted assigns and successors in title and any new or replacement fund manager of the Fund;
MARC	:	means Malaysian Rating Corporation Berhad;
medium term	:	means a period of three (3) years to five (5) years;
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;
NAV per Unit	:	means the NAV of the Fund divided by the number of Units in circulation, at a particular valuation point;
P2P operator(s)	:	<p>means a RMO who operates a P2P platform;</p> <p><i>Note: A P2P platform is an electronic platform that facilitates directly or indirectly the issuance, execution or offering of an Islamic Investment Notes.</i></p>
RAM	:	means RAM Rating Services Berhad;
Redemption Price	:	means the price payable to a Unit Holder pursuant to a redemption of a Unit and is the NAV per Unit as at the next valuation point (forward pricing) after the redemption request is received by the Manager; for the avoidance of doubt,

	:	Redemption Price does not include any redemption charge which may be imposed;
RM or MYR	:	means Ringgit Malaysia, the official currency of Malaysia;
RMO	:	means a recognized market operator registered pursuant to Section 34 of the CMSA;
SAC	:	means Shariah Advisory Council;
SC	:	means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993;
Selling Price	:	means the price payable by an applicant for a Unit pursuant to a successful application for Units and is the NAV per Unit as at the next valuation point (forward pricing) after the request for investment is received by the Manager; for the avoidance of doubt, the Selling Price does not include any sales charge which may be imposed;
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);
Shariah-compliant securities	:	means: (a) sukuk or Shariah-compliant stocks issued or proposed to be issued by any government; (b) Shariah-compliant shares in or sukuk of, a body corporate or an unincorporated body; or (c) units in an Islamic unit trust scheme or prescribed investments;
Shariah requirements	:	is a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah, and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah;
short-term	:	means a period of less than a year;
Sophisticated Investor(s)	:	refers to any person who: (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, issued by the SC, as amended from time to time or under any relevant laws/guidelines for wholesale funds; or (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;

		The Sophisticated Investor(s) referred to above must self-declare confirming that he/she/it satisfies the relevant criteria as set out above at the point of onboarding;
Special Resolution	:	means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy. For the avoidance of doubt, “three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy” means three-fourths (3/4) of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy. For the purposes of terminating the Fund, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy;
sukuk	:	refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC;
Trustee or ART	:	refers to AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)), the trustee appointed for the Fund;
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;
UTC	:	means unit trust consultant; and
Valuation Day	:	means a day on which the price of Units of the Fund is calculated, and shall be on the last Business Day of each calendar month.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

References to person shall include corporations.

Any reference in this Information Memorandum to any enactment or guideline is a reference to the enactment or guideline as for the time being amended or re-enacted.

Any reference to a time of day in the Information Memorandum shall be referenced to Malaysian time, unless otherwise stated.

CORPORATE DIRECTORY

THE MANAGER

NAME	:	MUAMALAT INVEST SDN. BHD.
REGISTRATION NO.	:	199601012286 (384635-P)
REGISTERED OFFICE	:	30 th Floor, Menara Bumiputra No. 21, Jalan Melaka 50100 Kuala Lumpur
BUSINESS ADDRESS	:	4 th Floor, Menara Bumiputra No. 21, Jalan Melaka 50100 Kuala Lumpur
TELEPHONE NO.	:	03-2615 8175 / 8176
EMAIL ADDRESS	:	misb@muamalat.com.my
WEBSITE	:	www.muamalat.com.my

THE TRUSTEE

NAME	:	AMANAHRAYA TRUSTEES BERHAD
REGISTRATION NO.	:	200701008892 (766894-T)
REGISTERED OFFICE AND BUSINESS OFFICE	:	Registered Office: Level 34, Vista Tower, The Intermark 348 Jalan Tun Razak, 50400 Kuala Lumpur Business Office: Level 31, Vista Tower, The Intermark 348 Jalan Tun Razak, 50400 Kuala Lumpur
TELEPHONE NO.	:	03-2036 5129
FAX NO.	:	03-2072 0320
EMAIL ADDRESS	:	info@artrustees.com.my
WEBSITE	:	www.artrustees.my

THE SHARIAH ADVISER

NAME	:	BANK MUAMALAT MALAYSIA BERHAD
REGISTRATION NO.	:	196501000376 (6175-W)
REGISTERED OFFICE	:	30 th Floor, Menara Bumiputra No. 21, Jalan Melaka 50100 Kuala Lumpur
BUSINESS ADDRESS	:	20 th Floor, Menara Bumiputra No. 21, Jalan Melaka 50100 Kuala Lumpur
TELEPHONE NO.	:	03-2615 8400
FAX NO.	:	03-2031 0634

EMAIL ADDRESS	:	shariahenquirygroup@muamalat.com.my
WEBSITE	:	www.muamalat.com.my

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CHAPTER 1: DETAILED INFORMATION ON THE FUND

1.1 Fund's Profile

Fund Name	Muamalat-i Dana Sinar
Fund Category	Islamic Fixed Income Fund (Non-traditional fixed income instrument)
Fund Type	Income
Fund's Domicile	Malaysia
Base Currency	RM
Initial Offer Period	<p>The period of up to forty-five (45) Business Days commencing from the launch date of the Fund.</p> <p>The Manager may shorten the Initial Offer Period in the event the Manager is of the view that it is in the investors' best interest to commence investment for the Fund.</p>
Initial Offer Price	RM1.0000 per Unit.
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.
Investment Objective	<p>The Fund aims to generate regular income for Unit Holders.</p> <p>Notes:</p> <p>(1) <i>Income can be distributed either in the form of cash or Units.</i></p> <p>(2) <i>Please note that the Fund is neither a capital guaranteed fund nor a capital protected fund.</i></p> <p>(3) <i>Any material change to the investment objective of the Fund would require the approval of Unit Holders.</i></p>
Investor Profile	<p>The Fund is suitable for Sophisticated Investors who:</p> <ul style="list-style-type: none"> want a portfolio of investments that adhere to Shariah principles; have short-term to medium-term investment horizon; and have moderate risk tolerance.
Performance Benchmark	<p>The Fund aims to achieve a target return of 8% per annum.</p> <p>Notes:</p> <p>(1) <i>This is not a guaranteed return and is only a measurement of the Fund's performance. For the purpose of the Fund, the performance benchmark is used as a yardstick to assess the performance of the Fund.</i></p> <p>(2) <i>The risk profile of the Fund is different from the risk profile of the performance benchmark.</i></p>
Asset Allocation	<p>The Fund may invest:</p> <ul style="list-style-type: none"> 70% to 98% of the Fund's NAV in Islamic Investment Notes; and 2% to 30% of the Fund's NAV in Islamic money market instruments, Islamic deposits and/or sukuk.
Investment Policy and Strategy	The Fund seeks to achieve its investment objective by investing 70% to 98% of its NAV in Islamic Investment Notes issued by eligible issuers through RMOs that are P2P operators.

	<p>The Fund may also invest 2% to 30% of its NAV in Islamic money market instruments, Islamic deposits and/or sukuk.</p> <p>However, the Fund may deviate from the aforesaid asset allocation and invest up to 100% of its NAV in Islamic money market instruments, Islamic deposits and/or sukuk in the following circumstances:</p> <ul style="list-style-type: none"> (i) during its inception and/or intermittently throughout the investment mobilisation phase as deemed necessary by the Manager to facilitate efficient portfolio management; (ii) if the size of the Fund is relatively small; (iii) where the Fund does not have sufficient monies to invest in Islamic Investment Notes; (iv) if the Manager is of the opinion that investments in Islamic Investment Notes are not attractive; or (v) when the Manager employs temporary defensive position during adverse market condition. <p>The average effective maturity of the Islamic Investment Notes of the Fund shall not exceed 3 years.</p> <p>The Manager will consider both the quantitative and qualitative aspects of the issuers of the Islamic Investment Notes when selecting eligible issuers of the Islamic Investment Notes to be invested by the Fund.</p> <p>The quantitative aspects that the Manager will take into consideration include but are not limited to:</p> <ul style="list-style-type: none"> (i) The credit rating of the eligible issuer of the Islamic Investment Notes; (ii) The historical financial performance (e.g., revenue growth and earnings stability of the eligible issuer, if such Islamic Investment Notes relates to working capital financing and/or the account debtor of the Islamic Investment Notes if the Islamic Investment Notes relates to invoice financing); and (iii) The profitability metrics of the eligible issuer (e.g., net profit margin, return on equity). <p>The qualitative aspects that the Manager will take into consideration include but are not limited to:</p> <ul style="list-style-type: none"> (i) The eligible issuer's business model and its sustainability; (ii) The eligible issuer's reputation in the market; and (iii) The reputation of the shareholders, directors and management team of the eligible issuer. <p>The minimum financial institution rating ("FIR") for financial institutions in relation to Islamic money market instruments, shall be "A2" by RAM or "A" by MARC or other equivalent rating by any other similar rating agencies. Any downgrade in the FIR for a financial institution would require a thorough re-evaluation and would be tabled to the Investment Committee for deliberations. The necessary decision on the instruments or financial institution, such as withdrawal of the deposits or disposal of the instruments would be finalised in the Investment Committee meeting, taking into consideration the proposed rectification actions from the Manager. The Islamic money market instruments may include short-term Islamic money market instruments.</p> <p>The Fund will invest in sukuk which carry a minimum long term credit rating of "A2" by RAM and "A" by MARC or its equivalent. The Manager will ensure that the diversification of credit rating (and duration standing) in the sukuk portfolio mitigates the overall risk position of the portfolio.</p>
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Permitted Investments	<p>Unless otherwise prohibited by the relevant regulatory authorities or any relevant law, and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:</p> <ul style="list-style-type: none"> (a) Islamic Investment Notes; (b) Islamic money market instruments; (c) Islamic deposits; and (d) Sukuk.
Investment Restrictions and Limits	The Fund is not subject to any investment restrictions and limits.
Distribution Policy	<p>Subject to the availability of realised income from the Fund's investment, the Fund will distribute income at least once a year or at such other frequency as the Manager may decide in its absolute discretion.</p> <p>The Fund may distribute from realised income and/or realised gains received from the Fund's investments. Any declaration and payment of distribution have the effect of lowering the NAV of the Fund.</p>
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> <p><i>Note: If the electronic payment was unsuccessful, the income distribution will be reinvested immediately into the Fund.</i></p>
Reinvestment Policy	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.
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 as the investment manager in carrying out Shariah-compliant investment activities as agreed by the parties.

1.2 Risk Factors

General Risks of Investing in the Fund

Prior to making an investment, prospective Sophisticated Investors should consider the following risk factors carefully in addition to the other information in this Information Memorandum. Although the Manager seeks to mitigate risks by investing in a diversified portfolio, Sophisticated Investors should be warned that there are potential risks in investing in a wholesale fund. They include:

Market Risk – The value of a Shariah-compliant investment will decrease or increase due to changes in market factors i.e. economic, political or other events that impact large portions of the market. Market risk cannot be eliminated; hence the Fund's Shariah-compliant investment portfolio

may be prone to changing market conditions that may result in uncertainties and fluctuations in the value of the underlying Shariah-compliant investment portfolio of the Fund, causing the NAV or prices of Units to fluctuate.

Inflation Risk - This is the risk that Sophisticated Investors' investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce the Sophisticated Investors' purchasing power even though the value of the investment in monetary terms has increased.

Liquidity Risk - Liquidity risk refers to the lack of ease which a Shariah-compliant investment can be liquidated at or near its fair value, depending on the volume traded on the market. It may occur when the Fund holds Shariah-compliant investments which are thinly traded, and if at the same time, the Fund experiences large redemptions, which in turn, would require the selling of investments of the Fund at a point in time when prices are unfavourable due to insufficient buyers in the market at the actual or desired prices. The Manager may also be required to prematurely unwind its investments resulting in foregone profits, thus reducing the Fund's potential returns. The risk is mitigated by diversifying the Shariah-compliant investments of the Fund in a wide range of Shariah-compliant securities and avoiding Shariah-compliant securities with poor liquidity.

Non-Compliance Risk - The risk that the Manager and other parties associated with the Fund fails to comply with the rules set out in the Fund's deed, or the law that governs the Fund, or acts fraudulently or dishonestly. It also includes the risk of the Manager failing to comply with internal control procedures due to an oversight. The non-compliance may expose the Fund to higher risks that may result in a fall in the value of the Fund.

Financing Risk - This risk occurs when Sophisticated Investors take a financing/loan to finance their investment. The inherent risk of investing with cash financing/loan includes Sophisticated Investors being unable to service the financing/loan payments. In the event Units are used as collateral, a Sophisticated Investor may be required to top-up the Sophisticated Investors' existing instalment if the NAV per Unit falls below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the financing/loan.

Returns Are Not Guaranteed - Unit Holders should take note that by investing in the Fund, there is no guarantee of any income distribution or capital appreciation. Unlike Islamic fixed deposits which carry a specific rate of return, a wholesale fund does not provide a fixed rate of return.

Specific Risks of Investing in the Fund

Credit/Default/Settlement Risk – This risk relates to the creditworthiness of the issuers of the Islamic Investment Notes and/or sukuk in terms of their expected ability to make timely payment of profit and/or principal. In the event the Islamic Investment Notes that relate to Shariah-compliant invoice financing, the risks of default lie in the party making payment on the invoice ("account debtor") which is the underlying of the Islamic Investment Notes. Any situations that could lead to the issuer's failure to make timely payment or the account debtor's failure to make timely payment on the invoice may adversely affect the value and liquidity of the Islamic Investment Notes and/or sukuk as the case may be. In the case of rated sukuk, this may lead to a credit downgrade. Subsequently, the performance of the Fund will be impacted.

Concentration Risk – This risk refers to the risk that the investment of the Fund may be overly exposed to (i) a single issuer of the Islamic Investment Notes and/or (ii) a single account debtor (where the Islamic Investment Notes relating to Shariah-compliant invoice financing may be issued by various issuers but obligations to pay is a single account debtor). Any adverse event impacting the issuer or the account debtor, as the case may be, will affect the performance of the Islamic Investment Notes and subsequently the performance of the Fund. This risk may be mitigated by prudent selection of high-quality Islamic Investment Notes to be invested and strict adherence to the single issuer or group limit set at the Fund's level.

Fraud/Syndicate Risk – This risk refers to the risk that the Islamic Investment Notes that the Fund invests in are being issued fraudulently or by a syndicate who has no intention of repaying the financing through the issuance.

Counterparty Risk – This risk refers to any counterparty that the Fund may deal with, under certain circumstances, fail to perform their obligations when due. This will result in the Fund experiencing significant losses. Please refer to the Credit/Default/Settlement Risk disclosure above regarding how a counterparty defaulting in its payment adversely affects the Fund.

RMOs Platform Risk – This refers to the risk of the RMOs platform closing down and/or such platforms facing operational issues. RMOs platform may cease operations due to financial instability, operational failures or regulatory changes, impacting investors' ability to recover their funds. There could also be technical glitches or other operational problems that can result in a disruption to the RMOs platform and in turn affect funding payment. This risk may be mitigated through conducting robust research and due diligence on the RMOs platform, its operator and the pre-determined risk control on the investment/funding terms prior to the Fund investing through such RMOs platform.

Servicing and Monitoring Risk - The performance and security of the Islamic Investment Notes are significantly dependent on the capabilities and operational strength of the issuer or the RMOs in undertaking ongoing credit monitoring, servicing and enforcement activities. This risk arises due to the nature of the Islamic Investment Notes transactions such as peer-to-peer lending, which often require active oversight, periodic issuer engagement, and prudent risk management. This risk may be mitigated by the RMOs by conducting in depth issuer's due diligence and continuously assessing the financial health of the issuer throughout the tenure of the Islamic Investment Notes. A failure to detect early signs of credit deterioration may result in delayed interventions and increases the risk for potential losses.

Profit Rate Risk – This risk refers to the impact of profit rate changes on the valuation of Islamic money market instruments, Islamic deposits and/or sukuk. When profit rates rise, Islamic money market instruments' and sukuk's prices generally decline and this may lower the market value of the Fund's investment in Islamic money market instruments and sukuk. 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 BNM 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.

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, for example, where the market value or fair value of a material portion of the Fund's investment cannot be determined. Upon suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner (i.e., within ten (10) Business Days from the date on which the Units are redeemed on the Valuation Day in normal circumstances) 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.

Shariah Non-Compliance Risk (Risk of Non-Compliance in Tawarruq Execution) - A Tawarruq transaction involves purchasing a commodity from a seller on a deferred payment basis and then selling it to another party for cash. There is a risk that Tawarruq transactions executed by RMOs through their platform may not strictly adhere to Shariah principles. Instances of non-compliance may include improper sequence of contracts, lack of genuine asset ownership or possession (qabd), or executional lapses that compromise the Shariah validity of the transactions, or any other occurrences that breach Shariah principles.

As the Manager does not have operational control over the RMO's internal execution processes, any breaches or lapses by the RMO's platform in executing Tawarruq transactions may expose the Fund to Shariah non-compliance risk. The Manager mitigates this risk through due diligence on the RMO's Shariah governance framework and compliance protocols prior to onboarding the RMO's platform. Additionally, the RMO's platform is supervised by their own Shariah committee, responsible for reviewing and endorsing the Shariah structures and procedures adopted by the RMO. The RMO is also expected to ensure that the execution of Tawarruq transactions aligns with guidelines and rulings issued by the SAC of the SC.

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.

1.3 Risk Management Strategies

The Manager has in place proper risk management structures including:

- (a) diversification of investments across multiple RMOs platforms, ensuring high accessibility across multiple issuers and types of businesses and industries. The differing terms and rates of profits would address the alignment of the issuers' risk profiles with their payment capabilities;
- (b) strict adherence to the Fund's investment objective, policies and strategies as stated in this Information Memorandum. The Trustee plays a role as a safe keeper and custodian for the assets of the Fund as per the Guidelines;
- (c) conducting regular monitoring of the RMOs, including careful review of the issuances reporting, ensuring accuracy of their terms and conditions as per pre-determined criteria and correct recording of all receipts;
- (d) periodic evaluation of market prices of the Fund's investments; the monthly valuation reports will be reviewed by the Manager's designated compliance officer. The same report is then forwarded to the Trustee;
- (e) reviewing and reporting investment matters to the management and established investment meetings; the Manager's designated compliance officer shall review and report investment matters to the senior management of the Manager and the Shariah Adviser, where applicable, including notifying the board of directors of the Manager;
- (f) employing active and effective asset allocation strategy; asset allocation of the Fund is monitored and reviewed monthly by the Manager to ensure that the investment objective of the Fund is adhered to;
- (g) employing prudent liquidity risk management by ensuring sufficient liquid assets and diversifying funding structure, enabling the Manager, P2P operators and issuers to meet their respective financial obligations to the Fund in a timely and effective manner. This is crucial to avoid financial losses, operational disruptions and reputational damage.

1.4 Shariah Investment Guidelines

At all times, the Fund's investments are restricted to Shariah-compliant instruments. The Fund is prohibited from investing in investments which do not comply with Shariah principles. The Fund is also prohibited from investing in interest-bearing deposits and recognising any interest income.

Divestment

In the event the Fund invests in Shariah non-compliant instruments, the Fund needs to dispose or close any Shariah non-compliant instruments, within a month of knowing the status of the instruments. Any gains made in the form of capital gains received during or after the disposal or closure of the mentioned instruments has to be channelled to charitable bodies, as approved by

the Shariah Adviser. The Fund has a right to retain only the original investment cost, which may include transaction costs.

If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.

Periodic Review

The Shariah Adviser will review the Fund twice a year to ensure the Fund has been managed and operated in accordance with the Shariah principles. Upon completion of each review, the Shariah Adviser will deliver its opinion on the Shariah compliancy.

The Fund's Compliance to Shariah Principles

The Shariah Adviser is of the view that, given the prevailing circumstances, the Fund and its respective investments as disclosed and presented in this Information Memorandum are acceptable and within the principles of Shariah, subject to proper execution of the legal documents and other transactions related to the Fund.

Cleansing Process for the Fund

Refers to Shariah non-compliant investments made by the Manager. The said investments will be disposed of with immediate effect. In the event the investment resulted in some gain (through profit and/or capital gain), the gain is to be channelled to charitable bodies as advised by the Shariah Adviser. If the disposal of the investments resulted in losses to the Fund, the losses are to be borne by the Manager.

***Zakat (tithe)* for the Fund**

The Fund does not pay *zakat* on behalf of Muslim individuals and Islamic legal entities who are Sophisticated Investors of the Fund. Thus, such Sophisticated Investors are advised to pay *zakat* on their own.

THE INVESTMENT PORTFOLIO OF THE FUND WILL COMPRISE OF INSTRUMENTS THAT HAVE BEEN CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC OR THE SAC OF BNM. FOR INSTRUMENTS WHICH ARE NOT CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC OR THE SAC OF BNM, THE SHARIAH ADVISER WILL REVIEW THE SAID INSTRUMENTS AND OPINE THAT THESE INSTRUMENTS ARE SHARIAH-COMPLIANT IN ACCORDANCE WITH THE RULING BY THE SHARIAH ADVISER.

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CHAPTER 2: FEES, CHARGES AND EXPENSES

This part of the Information Memorandum informs you about the fees, charges and expenses involved so that you will understand the costs of your investments better. It also shows how Units of the Fund is priced to enable you to make your investment decisions prudently.

Costs, however, are not the only consideration with respect to investment goals. Time horizons, risk tolerance and financial resources are also important factors.

We may, for any reason at any time, waive, or reduce the amount of any fees (except for the trustee fee) or any other charges payable by you in respect of the Fund. This may apply either generally (for all Sophisticated Investors) or specifically (any particular Sophisticated Investor) and for any period or periods of time at our discretion.

FEES AND CHARGES DIRECTLY INCURRED WHEN YOU INVEST IN THE FUND

2.1 Sales Charge

The Manager does not intend to impose any sales charge.

2.2 Redemption Charge

The Manager does not intend to impose any redemption charge.

2.3 Transfer Fee

A fee of up to RM50.00 per transfer is imposed on Unit Holders for any requests to transfer Units.

Note: We reserve the right to waive or reduce the transfer fee at our absolute discretion.

2.4 Switching Fee

Not applicable as switching facility is not available for the Fund.

FEES AND CHARGES INDIRECTLY INCURRED WHEN YOU INVEST IN THE FUND

2.5 Management Fee

The management fee imposed is up to 2.00% per annum of the NAV of the Fund calculated and accrued on a monthly basis.

Notes:

- (1) Please refer to Section 3.1.3 – Computation of NAV and NAV per Unit on the illustration of the calculation of management fee.
- (2) Please refer to the Manager's website, www.muamalat.com.my for the actual management fee of the Fund.

2.6 Trustee Fee

The trustee fee imposed is 0.03% per annum of the NAV of the Fund, subject to a minimum of RM12,000 per annum, calculated and accrued on a monthly basis (excluding foreign custodian fees and charges, if any).

In addition to the trustee fee, the Trustee may be reimbursed by the Fund for any expenses properly incurred by it in the performance of its duties.

Note: Please refer to Section 3.1.3 – Computation of NAV and NAV per Unit on the illustration of the calculation of trustee fee.

2.7 Other Expenses

Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:

- (1) Commissions or fees paid to P2P operators, brokers or dealers in effecting dealings in the Shariah-compliant investments of the Fund, shown on the Islamic Investment Notes, contract notes or confirmation notes;
- (2) Taxes and other duties charged on the Fund by the government and/or other authorities;
- (3) Costs, fees and expenses properly incurred by the auditor of the Fund;
- (4) Fees for the valuation of any Shariah-compliant investment of the Fund;
- (5) Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (6) Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (7) Costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any Shariah-compliant asset of the Fund;
- (8) Costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed Shariah-compliant investment of the Fund;
- (9) Costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- (10) Costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (11) Costs, fees and expenses incurred in the termination of the Fund or the removal or retirement of the Trustee or the Manager and the appointment of a new trustee or fund manager;
- (12) Costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any Shariah-compliant asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them in their respective personal capacity are ordered by the court not to be reimbursed by the Fund);
- (13) Remuneration and out of pocket expenses of the independent investment committee members, unless the Manager decides otherwise;
- (14) Costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- (15) (Where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodian for taking into its custody of any foreign assets of the Fund;
- (16) Expenses and charges incurred in connection with the printing and postage for the annual or quarterly report, tax certificates and other service associated with the administration of the Fund;

- (17) All costs and expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any payment of such distribution;
- (18) Fees in relation fund accounting (where applicable);
- (19) Costs of obtaining expert opinion by the Trustee and the Manager for the benefit of the Fund; and
- (20) Any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (1) to (19) above.

2.8 Other Charges

In executing your transaction, certain charges may be incurred. You shall bear such transaction charges, for instance bank charges, telegraphic charges and courier charges. We reserve the right to vary such conditions from time to time, which shall be communicated to you in writing.

2.9 Policy on Rebates and Soft Commissions

The Manager (for its own account) or its delegate (if any) must not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the Shariah-compliant investments of the Fund. The Manager will pursue a policy of not accepting any stockbroking rebates.

However, soft commissions provided by any broker or dealer may be retained by us if:

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

ALL FEES, EXPENSES AND CHARGES PAYABLE TO OR BY THE MANAGER, THE TRUSTEE AND/OR THE FUND ARE SUBJECT TO APPLICABLE TAXES AND/OR DUTIES AS MAY BE IMPOSED BY THE GOVERNMENT OR OTHER AUTHORITIES FROM TIME TO TIME. THE FEES, EXPENSES AND CHARGES QUOTED ARE EXCLUSIVE OF ANY TAXES AND/OR DUTIES.

THERE ARE FEES AND CHARGES INVOLVED AND YOU ARE ADVISED TO CONSIDER THE FEES AND CHARGES BEFORE INVESTING IN THE FUND.

CHAPTER 3: TRANSACTION INFORMATION

3.1 Valuation of the Fund and Bases for Valuation of the Assets of the Fund

3.1.1 Valuation of the Fund

The Fund will be valued once a month at the end of the Valuation Day on a forward pricing basis and the NAV per Unit will be made available by the Manager on the tenth (10th) of the next calendar month after the Valuation Day. If the tenth (10th) of the next calendar month is not a Business Day, the NAV per Unit will be made available on the next Business Day.

3.1.2 Bases for Valuation of the Assets of the Fund

Islamic Investment Notes

Valued by reference to the principal value and realised profit (commodity sale price) of such investments that are executed or offered, on or through the RMO, and verified by the Manager.

Islamic Money Market Instruments

Valuation will be performed by reference to the value of such investment as provided by the Islamic Financial Institution that issues the investment.

Sukuk and Islamic Commercial Papers Denominated in RM

Valued by reference to the fair value prices quoted by a Bond Pricing Agency ("BPA") registered with the SC. However, where the Manager is of the view that the price quoted by the BPA differs from the market price by more than twenty (20) basis points, it will be valued at fair value, determined in good faith by the Manager using methods or bases approved by the Trustee.

Islamic Deposits

Islamic deposits placed with Financial Institutions are valued by reference to the nominal value of such investments and the profits accrued thereon for the relevant period.

Suspended Shariah-Compliant Securities

Valued at their last traded price prior to suspension, unless there is conclusive evidence indicating a decline in their value below the suspended price. If the suspension extends beyond fourteen (14) days, the Shariah-compliant securities shall be valued at fair value, determined in good faith by the Manager using methods or bases approved by the Trustee, following appropriate technical consultation.

3.1.3 Computation of NAV and NAV per Unit

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

An illustration of computation of NAV and NAV per Unit of the Fund

For illustration purposes, we assume the Shariah-compliant investments of the Fund are worth RM10,006,000.00 and the liabilities are at RM5,890.07, at the valuation point. The NAV of the Fund at that valuation point will be:

Example: Computation of NAV and NAV per Unit	RM
Investments	10,001,000.00
Other Assets	5,000.00
Total Assets	10,006,000.00

Less: Liabilities	(5,890.07)
NAV of the Fund (before deduction of management and trustee fees)	10,000,109.93
Less:	
Management fee – calculated on a monthly basis (2.00% per annum / 365 days x 30 days)	16,438.54
Trustee fee – calculated on a monthly basis (0.03% per annum / 365 days x 30 days)	246.58
NAV of the Fund (after deduction of management and trustee fees)	9,983,424.82
Units in Circulation	10,000,000.00
NAV per Unit	0.998342482
NAV per Unit (Rounded to four (4) decimal points)	0.9983

Computation of the NAV per Unit for the Fund

The NAV per Unit of the Fund at a valuation point is determined by dividing the NAV of the Fund at that valuation point by the number of units in circulation of the Fund at the same valuation point.

$$\begin{aligned}
 \text{NAV per Unit of the Fund} &= \text{NAV} \div \text{units in circulation} \\
 &= 9,983,424.82 \div 10,000,000 \text{ Units} \\
 &= 0.998342482 \\
 &= \text{RM0.9983 (rounded to four (4) decimal points)}
 \end{aligned}$$

3.2 Pricing Policy

Single Pricing Policy

We adopt the single pricing policy in calculating your investment for subscription and redemption of Units. Single pricing equates to the sales and redemption of Units being quoted and transacted on a single price (i.e., NAV per Unit). Sales charges by different distribution channels are separately disclosed which make it easier for Sophisticated Investors to understand, compare and to make an informed decision on the choice of investment products and the preferred distribution channel. This will also facilitate Sophisticated Investors to clearly gauge or ascertain the performance of their investment.

Basis of Determining Selling/Redemption Price

The Selling Price and Redemption Price per Unit for the Fund shall be at the NAV per Unit of the Fund. The Selling Price and Redemption Price are based on forward pricing; this means that Units will be bought and sold based on the NAV per Unit at the next valuation point following the receipt by the Manager of an application to buy or a request to redeem Units.

Policy on Rounding Adjustment

The NAV per Unit of the Fund is rounded to four (4) decimal points. When you invest in the Fund, the investment amount payable by you will be rounded to two (2) decimal points. Units in your account will be rounded to two (2) decimal points. Your redemption value will also be rounded to two (2) decimal points.

Assuming that the NAV per Unit of the Fund is RM0.998342482, as shown on the illustration below, the Selling Price will be:

$$\begin{aligned}
 &= \text{NAV per Unit} \\
 &= \text{RM0.998342482} \\
 &= \text{RM0.9983 (rounded to four (4) decimal points)}
 \end{aligned}$$

Note: This applies to all calculations or illustrations whether direct or indirect expenses incurred by Sophisticated Investors when investing in the Fund as set out in this Information Memorandum.

Selling Price

Assuming no sales charge is imposed on the sale of the Units, below is an illustration on how Units will be allocated to you.

As an example, if you invest RM100,000.00 in the Fund:

Selling Price	=	NAV per Unit	
	=	RM1.0000	
Sales charge	=	0.00% of the NAV per Unit	
Sales charge incurred	=	$\frac{\text{Investment Amount}}{[1 + \text{Sales Charge (\%)}]} \times \text{Sales Charge (\%)}$	
	=	$\frac{\text{RM100,000}}{[1 + 0.00\%]} \times 0.00\%$	
	=	RM0.00	
Net investment amount	=	Investment Amount – Sales Charge incurred	
	=	RM100,000.00 – RM0.00	
	=	RM100,000.00	
Units allocated to you	=	Net Investment Amount / NAV per Unit	
	=	RM100,000 / RM1.0000	
	=	100,000 Units	

Redemption Price

The Redemption Price is calculated by dividing the NAV of the Fund by the total number of Units of the Fund in circulation at the point of valuation; this is the same as the NAV per Unit of the Fund.

Assuming that the NAV per Unit of the Fund is RM1.2573282, as shown in the illustration below, the Redemption Price will be:

= NAV per Unit
 = RM1.2573282
 = RM1.2573 (rounded to four (4) decimal points)

Your redemption proceeds are based on the Redemption Price at the next valuation point upon receipt of your request. Assuming you request to redeem 5,000 Units of the Fund before the cut-off time of 2.30 p.m. on a Valuation Day and the Redemption Price on the Valuation Day is RM1.2573 per Unit for the Fund, as shown in the illustration below, the redemption proceeds that you will receive will be:

= 5,000 Units x RM1.2573
 = RM6,286.50

The NAV per Unit will be published on www.muamalat.com.my on a monthly basis.

Note: The Manager does not intend to impose any redemption charge for the Fund.

Incorrect Pricing

The Manager shall take immediate action to rectify any incorrect valuation and pricing of the Fund and/or the Units and to notify the Trustee and the SC of the same unless the Trustee considers the incorrect valuation and pricing of the Fund and/or the Units is of minimal significance.

The Trustee shall not consider an incorrect valuation and pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit unless the total impact on a Unit Holder's account is less than RM10.00. An incorrect valuation and pricing not considered to be of minimal significance by the Trustee shall result in reimbursement of moneys in the following manner:

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

3.3 Minimum Initial Investment, Minimum Additional Investment and Minimum Holdings

Minimum Initial Investment	RM100,000.00*
Minimum Additional Investment	RM50,000.00*
Minimum Holdings	100,000 Units*

**or such other lower amount or number of Units as we may decide from time to time.*

3.4 Purchase of Units

Sophisticated Investors may apply for Units of the Fund by completing the prescribed application forms and returning it to us on any Business Day prior to 2.30 p.m. on the Valuation Day. Applications for Units received or deemed received by the Manager on or after 2.30 p.m. on the Valuation Day will be processed based on the NAV per Unit as at the next valuation point (i.e. next Valuation Day on the next month).

All application forms must be submitted together with the Declaration of Sophisticated Investor, Suitability Assessment Form, Tax Declaration for Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard (CRS) Self-Certification Form, a copy of the applicant's identity card or other valid identification document and other relevant documents as stated in the Account Opening Document Checklist.

Upon the Manager's review of the application forms and supporting documents, investors will be notified of their application status. Upon approval, investors will be advised to proceed with the initial investment. Payments can be made via credit transfer to MISB's collection account.

Notes:

- (1) The Manager reserves the right to accept or reject any application in whole or part thereof without assigning any reason.**
- (2) Sophisticated Investors are advised not to make payment in cash to any individual agent/UTC when purchasing Units.**

Cooling-Off

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

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

All such requests must be received or be deemed to have been received by us before 2.30 p.m. on a Business Day. Requests received or deemed to have been received on or after 2.30 p.m. will be treated as having been received on the following Business Day.

Cooling-off proceeds will only be paid after we received cleared funds for the original investment. Such proceeds shall be refunded to you within ten (10) Business Days of receipt of the application for cooling-off.

A cooling-off right is only available to an individual Sophisticated Investor who is investing for the first time in any of the wholesale funds/unit trust funds managed by us. Our staff and a person, who is registered with a body approved by the SC to deal in unit trust funds are not entitled to a cooling-off right.

3.5 Redemption of Units

Unit Holders may redeem their investments in the Fund once a month by completing the prescribed redemption request form and returning it to the Manager on any Business Day prior to 2.30 p.m. on the Valuation Day. This form is available at the office of the Manager and our authorised distributors.

Redemption request received or deemed received by the Manager on or after 2.30 p.m. on the Valuation Day will be processed based on the NAV per Unit as at the next valuation point (i.e. next Valuation Day on the next month).

Redemption proceeds will be paid within ten (10) Business Days from the date on which the Units are redeemed on the Valuation Day, PROVIDED that the written redemption request is received in good and proper form by the Manager before the cut-off time on that day.

3.6 Switching Facility

Switching facility is not available for the Fund.

3.7 Transfer of Ownership of Units

A transfer involves the change of ownership of Units from one Unit Holder to another Sophisticated Investor. Subject to the discretion of the Manager, Unit Holders may transfer the ownership of their Units of the Fund to another Sophisticated Investor at any point in time by completing the transfer application form together with the required supporting documents and returning it to the Manager on any Business Day. The transfer of Units will only be effected on a Valuation Day. Transfers must be in terms of Units and not in Ringgit Malaysia (RM) value. A fee of up to RM50.00 will be charged for each transfer of ownership.

3.8 Policy on Gearing and Minimum Liquid Assets Requirements

The Fund is not permitted to borrow cash or other assets (including the borrowing of Shariah-compliant securities within the meaning of the Securities Borrowing and Lending Guidelines and its updates from time to time) in connection with its activities. However, the Fund may borrow cash for

the purpose of meeting redemption requests for Units and such borrowings are subjected to the following:

- (a) The Fund's cash borrowing is only on a temporary basis and that borrowings are not persistent;
- (b) The borrowing period should not exceed a month;
- (c) The aggregate borrowings of the Fund should not exceed 20% of the Fund's NAV at the time the borrowing is incurred;
- (d) The Fund may only borrow from Financial Institutions; and
- (e) The instruments for such activity must comply with the Shariah requirements.

Except for securities lending as provided under the Securities Borrowing and Lending Guidelines, none of the cash or Shariah-compliant investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

3.9 Unclaimed Money

In respect of any payments which are unclaimed for a period of two (2) years from the due date, the Manager is required to remit the unclaimed amount to the Registrar of Unclaimed Moneys in accordance with the Unclaimed Moneys Act 1965. Thereafter, the Unit Holder may claim the money from the Registrar of Unclaimed Moneys.

3.10 Temporary Suspension

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the sale and/or redemption of Units due to exceptional circumstances where there is good and sufficient reason to do so. Where such suspension is triggered, the Manager shall notify all Unit Holders in a timely and appropriate manner of its decision to suspend the sale and/or redemption of Units.

The Manager shall cease the suspension as soon as practicable after the exceptional circumstances have ceased, which is within twenty-one (21) days of the commencement of suspension. The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interests of Unit Holders for the sale and/or redemption of Units to remain suspended and such extension shall be subject to such periodic review by the Trustee.

The Fund will hold adequate Islamic liquid assets to avoid suspension of the sale and/or redemption of Units of the Fund. If the Islamic liquid assets are insufficient to meet redemption requests, the Manager will liquidate the investments of the Fund. Suspension of the Fund will only be carried out once the Manager ensure that all possible avenues to avoid a suspension of the Fund have been exhausted, and only as a last resort.

During the suspension period, there will be no NAV per Unit available and hence, the Manager will not accept any transactions for the applications, redemptions, switches and/or transfers of Units. If the applications, redemptions, switches, and/or transfers of Units is accepted prior to the declaration of the suspension, please note that the request will only be processed on the next Business Day or Valuation Day, as the case may be, after the cessation of suspension of the Fund.

Unit Holders including prospective Unit Holders (where applicable) will be notified of the suspension and when the suspension is lifted. In such case, Units may not be redeemed and Unit Holders will be compelled to remain invested in the Fund for a longer period than intended. Hence, the investments will continue to be subjected to the risks inherent to the Fund.

3.11 Anti-Money Laundering Policies and Procedures

We have established a set of policies and procedures to prevent money laundering activity and to report transactions if it appears to be suspicious, in compliance with the provision of Anti Money-Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA"). In view of these, we have a duty to ensure the following are strictly adhered to:

- (a) Compliance with laws: We shall ensure that laws and regulations are adhered, the business is conducted in conformity with high ethical standards and that service is not provided where there is good reason to suppose that transactions are associated with money laundering activities;
- (b) Co-operation with law enforcement agencies: We shall co-operate fully with law enforcement agencies. This includes taking appropriate measures such as disclosure of information by us to the Financial Intelligence and Enforcement Department in BNM;
- (c) Policies, procedures and training: We shall adopt policies consistent with the principles set out under the AMLA and ensure that our staff is informed of these policies and provide adequate training to our staff on matters provided under the AMLA; and
- (d) Know your customer: We shall obtain satisfactory evidence of the customer's identity and have effective procedures for verifying the bona fides of the customer.

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CHAPTER 4: THE MANAGER

4.1 Corporate Profile

The Manager of the Fund is Muamalat Invest Sdn. Bhd. (Muamalat Invest), a wholly-owned subsidiary of Bank Muamalat Malaysia Berhad which in turn is 70% owned by DRB-Hicom Berhad, a company listed on Bursa Malaysia Berhad. Muamalat Invest, a licensed Islamic fund manager, has been a licensed fund management company since 2007, and was accorded the Islamic Fund Management license in September 2010.

4.2 Role of the Manager

The Manager is responsible for the day-to-day management of the Fund to ensure its management and operations are in accordance with the provisions of the Deed, the Guidelines and other relevant securities laws and regulations.

4.3 Investment Team

The investment team is responsible for managing, realising, investing or dealing in the assets of the Fund and are to ensure that the investment strategy employed are in accordance with the investment objective of the Fund. The investment team shall have discretionary authority over the investments of the Fund subject to the relevant guidelines, the relevant securities laws, the internal procedures as well as the direction of the Investment Committee for the Fund.

The designated fund manager of the Fund is Mohd Haziq Hasiron:

Name	:	Mohd Haziq Hasiron
Designation	:	Fund Manager
Experience and Qualifications	:	<p>Mohd Haziq Bin Hasiron assumed the role of dealer of the Money Market desk on 2 February 2017, where he contributed his 8 years managing money market funds under management. He holds a Capital Markets Services Representative's License (CMSRL) for fund management from the SC.</p> <p>He began his career in 2010 with Bank Islam Malaysia Berhad where he served 6 years in the Electronic Banking and Cash Management Department.</p> <p>Prior to joining MISB in 2016, he joined DRB Hicom and was attached to the Treasury Department. Currently, he has been with Muamalat Invest Sdn Bhd since 2017, as a money market dealer under the Investment Department. His education background consists of Chartered Islamic Finance Professional (CIFP) from INCEIF, a Bachelor's Degree in Business Administration (Finance) from Universiti Teknologi Mara, and a Diploma in Business Studies also from Universiti Teknologi Mara.</p>

4.4 Material Litigation and Arbitration

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

CHAPTER 5: THE TRUSTEE

5.1 Corporate Profile of AmanahRaya Trustees Berhad (“ART”)

ART was incorporated under the laws of Malaysia on 23 March 2007 and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (“ARB”) which is wholly owned by the Minister of Finance (Incorporated).

ART took over the corporate trusteeship functions of ARB and acquired ARB’s experience of more than 50 years in trustee business. ART has been registered and approved by the SC to act as trustee to unit trust funds.

5.2 Duties and Responsibilities of the Trustee

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

5.3 Trustee’s Responsibility Statement

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

5.4 Material Litigations and Arbitration

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

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CHAPTER 6: THE SHARIAH ADVISER

6.1 The Shariah Adviser

BMMB was incorporated on 1 October 1999. It is a full-fledged Islamic financial institution operating under the Islamic Financial Services Act 2013. Its mission is to deliver the best value to the stakeholders and its vision is to be the preferred Islamic financial service provider. Headquartered in Kuala Lumpur, BMMB offers Shariah-compliant financial products and services to its customers, irrespective of their race and religious belief. BMMB is a full-fledged commercial bank providing a full range of deposit, financing and banking product and services. Its products and services are comparable with those offered by the conventional banks. Its reach is underpinned by its nation-wide networks of branches, service centres and off-shore branch in Labuan International Business and Financial Centre. BMMB is expanding its business activities through its subsidiaries, involved in Islamic venture capital businesses and the provision of fund management services.

The following are the designated persons responsible for all Shariah matters for the Fund:

Name	:	Dr. Yusri bin Mohamad
Experience and Qualifications		<p>Dr. Yusri currently serves as a Shariah advisor and consultant in various capacities. He is currently appointed as a Chairman of Shariah Committee at FWD Takaful, Chairman of Kolej Professional Baitulmal Kuala Lumpur, Board of Directors of Pusat Wakaf Majlis Agama Islam Wilayah Persekutuan (MAIWP), Legal Assistant at Nuaim Razak & Partners and member of Majlis Agama Islam Wilayah Persekutuan (MAIWP) and Majlis Fatwa Wilayah Persekutuan.</p> <p>In the past, he was an assistant professor and lecturer at the Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He has held leading posts at the Yayasan Dakwah Islamiah Malaysia (YADIM) from 2014 to 2018, an independent director and member of the Shariah Committee at Zurich Takaful (2007–2020) and Kenanga Investment Bank Berhad (2013–2015).</p> <p>He obtained a double major in Law and the Shariah at the International Islamic University Malaysia (1995-1996). He then completed his Masters in Law (LL.M) at The School of Oriental and African Studies (SOAS), University of London in 1997. He obtained his Ph.D in Laws at the International Islamic University Malaysia in 2010 with a thesis on Contemporary Ijtihad.</p> <p>His areas of specialisation are Islamic Jurisprudence, Islamic and Malaysian Constitutional Law and Islamic Finance.</p>

Name	:	Dr. Mohd Shahid bin Mohd Noh
Experience and Qualifications		<p>Dr. Mohd Shahid Mohd Noh currently serves at University of Malaya as a lecturer at Academic of Islamic Studies, Economy & Shariah Department since 2018.</p> <p>He has obtained a Diploma Tahfiz Al-Quran wa Al-Qiraat, Darul Quran JAKIM in 2002 and Bachelor of Art in Qiraat Specialization from Maahad Qiraat Shoubra Al-Azhar, Arab Republic of Egypt in 2005. He has completed his first Master in Business Administration (Muamalah), Selangor Islamic College University (KUIS) in 2011 and his second Master in Islamic Financial Practice (MIFP) at INCEIF, Malaysia in 2015. He has succeeded in obtaining his Ph.D. in Faculty of Economy and Muamalat, Malaysia Islamic Science University in 2017.</p>

	<p>His specialisation areas are in Islamic Financial Transactions, Islamic Capital Market, Islamic Economics, and General Islamic Jurisprudence.</p> <p>He is also currently appointed and served as a director of Iqra Foundation (Training and Consultancy) and Imam at Masjid Al-Ghufran, Pinggir Taman Tun Dr. Ismail.</p>
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Name	: Dr. Muhamad Azhari bin Wahid
Experience and Qualifications	<p>Dr. Muhamad Azhari bin Wahid is currently a senior lecturer at Universiti Sains Islam Malaysia (USIM) and a member of Shariah committee in FWD Takaful.</p> <p>He graduated from International Islamic University Malaysia (IIUM) with a degree in Fiqh and Usul al-Fiqh (Islamic Jurisprudence) in 2007. He earned his Chartered Islamic Finance Professional (CIFP) in 2012 and Ph.D in Islamic Banking and Finance from INCEIF and University of Gloucestershire, UK, respectively in 2017.</p> <p>He is interested in research and consultation related to fiqh al-Muamalat and Islamic banking and finance. He previously served as a Management Trainee and was later appointed as an Executive at BMMB Seremban Branch. Then, he pursued his career as a Shariah Executive at BMMB's Shariah Department, where he was involved in the day-to-day advisory as well as providing Shariah training to the Bank's staff. His last position at BMMB was Assistant Manager cum acting Head of Shariah Research and Publication.</p> <p>He published several research papers and a number of chapters in books and journal articles. He also presented several papers at various events or conferences at both the local and international levels.</p>

Name	: Dr. Ahmad Zakirullah bin Mohamed Shaaran
Experience and Qualifications	<p>Dr. Ahmad Zakirullah bin Mohamed Shaarani is currently a senior lecturer at Faculty of Management and Economics, Universiti Pendidikan Sultan Idris (UPSI), teaching Islamic Banking, Islamic Capital Market, Usul Fiqh and Qawaid Fiqhiyyah in Economic's perspective and other Islamic Finance's subject.</p> <p>He was a registered Shariah advisor as well as an Internal Shariah Committee member at the Islamic Banking and Finance Institute of Malaysia (IBFIM) and former Shariah Committee of United Overseas Bank (UOB).</p> <p>Currently, he serves as a Shariah Committee member at Hong Leong MSIG Takaful, Shariah Committee at the National Farmers Organization (Pertubuhan Peladang Kebangsaan), a Senior Consultant at Tawafuq Consultancy Sdn Bhd and a Shariah Committee member at Perbadanan Tabung Pembangunan Kemahiran (PTPK).</p> <p>He holds a Diploma in Syariah Islamiyyah from Institute of Islamic and Arabic Language (MADIWA), Taiping Perak and a Bachelor's degree from Al-Azhar University, Tanta, Egypt in 2003. He completed his Master's in Islamic Revealed Knowledge – Majoring in Usul al-Fiqh (Hons) from the International Islamic University Malaysia (IIUM) in 2008. He received his Ph.D in Usul al-Fiqh from University of Malaya in 2017.</p> <p>His areas of specialisation are on Islamic Banking and Finance, Usul al-Fiqh and Zakat.</p>

Name	:	Dr. Badruddin bin Hj. Ibrahim
Experience and Qualifications		<p>Dr. Badruddin Bin Hj Ibrahim is an experienced academic in the field of Islamic Law, particularly in the areas of estate administration, Islamic legal principles, and Islamic commercial law. He is currently an Associate Professor in the Department of Islamic Law at the Ahmad Ibrahim Kulliyah of Laws (AIKOL), International Islamic University Malaysia (IIUM).</p> <p>Dr. Badruddin began his career at AIKOL in 1995 after completing his Bachelor's degree in Shariah and Law, as well as an LL.M. (Shariah and Law) from the International Islamic University Islamabad (IIUI), Pakistan. He later obtained a PhD in the field of administration of wealth under Islamic Law from IIUM in 2006. Throughout his career, he has taught various subjects related to Islamic Law, including Islamic Law of Transaction, Islamic Jurisprudence, Islamic Legal Maxims, Siyasah Shar'iyah, Human Rights in Islam, and Quranic and Hadith on law.</p> <p>In addition to his teaching role, Dr. Badruddin has been actively involved in Islamic banking and related legal fields. He served as a member of the Shariah Committee for Alliance Islamic Bank from 2009 to 2022, and as the chairman of the committee from 2015 to 2021.</p>

Name	:	En. Khairun Najmi Bin Saripudin
Experience and Qualifications		<p>En. Khairun Najmi Bin Saripudin is currently a senior researcher at ISRA Institute, INCEIF University, mandated to undertake applied Shariah research, conduct an analytical assessment, and review the content of ISRA and INCEIF publications.</p> <p>Previously, he was with Islamic Banking & Takaful Department, Bank Negara Malaysia ("BNM") from the year 2012 until 2022, with an emphasis on serving as the secretary of the Shariah Advisory Council of BNM. Also responsible for formulation of Shariah Standards, legal and regulatory policy, Shariah decision-making framework, as well as Shariah advisory and product reviews. In addition to Shariah, he has experience with other strategic projects, e.g. development of the Islamic finance industry, Islamic banking products and services, Islamic Finance education, as well as risk management and social finance.</p> <p>He holds a Bachelor's and Master's degree in Shariah (Fiqh and Usul) and Shariah (Fiqh al-Muamalat) from the University of Malaya in 2009 and 2013 respectively. Then, he obtained his Chartered Islamic Finance Professional (CIFP) in 2013 from INCEIF University.</p>

6.2 Responsibilities of the Shariah Adviser

The Shariah Adviser functions independently from the Manager and has responsibility only to the Fund's Unit Holders. The Shariah Adviser meets at least half yearly or from time to time to advise the Manager on the conformance of the investments, operations and marketing aspects of the Fund with the Shariah principles.

The role of Shariah Adviser is to provide expertise and guidance as well as:

- (i) provide Shariah expertise and advice on Shariah matters in relation to the Islamic capital market products or the Islamic capital market service including matters relating to documentation, structure, feature, investment instruments and ensure that all aspects of the products or activities are in accordance with Shariah requirements as set out in the relevant securities laws and guidelines issued by the SC, where documentation includes, where applicable, the deed, information memorandum, offering documents and circular to unit holders relating to acquisition or disposal of assets;

- (ii) ensure that the applicable Shariah rulings, principles and concepts endorsed by the SAC of the SC are complied with;
- (iii) apply ijtiḥad (intellectual reasoning) to ensure all aspects relating to the Islamic capital market products and the Islamic capital market service are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC of the SC;
- (iv) review reports of the compliance officer or any investment transaction report to ensure that the Islamic fund management business and investment activities are Shariah-compliant;
- (v) prepare a report stating its opinion whether the Islamic fund management business has been managed or administered in accordance with Shariah;
- (vi) ensure that the operation and investment activities of the Islamic fund management company is in compliance with Shariah, in line with the relevant applicable laws; and
- (vii) prepare a report that is to be included in the Fund's report stating its opinion whether the Fund has been operated and managed in compliance with Shariah, including rulings, principles and concepts endorsed by the SAC of the SC for the financial period concerned, if the Fund has not been operated and managed according to Shariah and requirements set out for the Fund, the Shariah Adviser's report shall highlight the steps taken to address the situation and to prevent the recurrence of the situation.

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CHAPTER 7: SALIENT TERMS OF THE DEED

7.1 Rights and Liabilities of the Unit Holders

7.1.1 Unit Holders' Rights

A Unit Holder has the right, amongst others:

1. to receive distribution of income (if any);
2. to participate in any increase in the value of the Units;
3. to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through special resolution;
4. to receive annual and quarterly reports of the Fund; and
5. to enjoy such other rights and privileges as set out in the Deed.

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

7.1.2 Liabilities of the Unit Holders

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

1. No Unit Holder is liable for any amount in excess of the purchase price paid for the Units as determined in accordance to the Deed at the time the Units were purchased and any charges payable in relation thereto.
2. A Unit Holder shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the Fund's assets, and any right of indemnity of the Manager and/or the Trustee pursuant to this clause shall be limited to recourse to the Fund.

Note: Please be advised that if an investor or an ultimate beneficial owner ("UBO") invests in Units through an institutional unit trust scheme adviser ("IUTA") which adopts the nominee system of ownership, the investor and the UBO would not be considered to be a Unit Holder under the Deed and the investor and the UBO may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holders' Meeting and to vote thereat and the right to have the investor's and UBO's particulars appearing in the register of Unit Holders of the Fund).

7.2 Termination of the Fund

The Manager, in accordance with the Deed, reserves the right to terminate the Fund if the Fund is left with no Unit Holders or where the Manager determines that it is in the best interest of the Unit Holder. The Manager, upon termination, shall notify the existing Unit Holders of the Fund in writing of the following options:

1. to receive the net cash proceeds derived from the sale of all the Fund's assets less any payment for liabilities of the Fund and any cash produce available for distribution (if any), in proportion to the number of Units held by the Unit Holders respectively;
2. to use the net cash proceeds to invest in any other wholesale fund managed by the Manager upon such terms and conditions as shall be set out in the written notification; or

3. to choose any other alternative as may be proposed by the Manager.

The Manager may also, in its sole discretion and without having to obtain the prior approval of the Unit Holders, terminate the trust hereby created and wind up the Fund if the Manager deems it to be uneconomical for the Manager to continue managing the Fund.

Nonetheless, the Fund may be terminated or wound up if a special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.

7.3 Power to call for a Unit Holders' Meeting

A Unit Holders' meeting may be called by the Manager, Trustee and/or Unit Holders. Any such meeting must be convened in accordance with the Deed.

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

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

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

Every question arising at any Unit Holder's meeting shall be decided in the first instance by a show of hands unless a poll is demanded or, if it be a question which under the Deed requires a special resolution a poll shall be taken. On a voting by show of hands every Unit Holder who is present in person or by proxy shall have one (1) vote. On a voting by poll, the votes by every Unit Holder present in person or by proxy shall be proportionate to the value of Units held by him.

Quorum

- (a) The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.
- (b) If the meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in circulation of the Fund, at the time of the meeting.
- (c) If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.

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CHAPTER 8: ADDITIONAL INFORMATION

8.1 Customer Service

Units can be purchased or redeemed by submitting your application for Units or redemption request on any Business Day prior to 2.30 p.m. on the Valuation Day (please refer to Chapter 3 for the transaction details) at the business office of the Manager, details of which are as follows:

MUAMALAT INVEST SDN. BHD. 199601012286 (384635-P)

4th Floor, Menara Bumiputra

No 21, Jalan Melaka

50100 Kuala Lumpur

You may always contact our team of Business Development personnel who would be happy to assist in:

1. enquiry on balance of account and personal details;
2. application for subscription, redemption, transfer and cooling-off request (where applicable);
3. request to change correspondence/registered address, telephone number and other personal details;
4. request for confirmation advices on purchase and other transactions related to your unit holdings, half yearly statements and copy of annual and/or quarterly reports; and
5. other queries regarding the Fund's performance.

You may choose to communicate with us via:

- customer service hotline: 603-2615 8175/ 8176
- email: misb@muamalat.com.my

You can also review and track the performance of the Fund by checking the Unit prices which are published on www.muamalat.com.my on a monthly basis.

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

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

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

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

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
19-06-01, 6th Floor, Wisma Capital A
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

Keeping Abreast of Developments in the Fund

Sophisticated Investors are able to obtain the latest information on the Fund as well as market updates at our office or through any of our authorised distributors. Sophisticated Investors can also view or track the unit prices of the Fund which are published on www.muamalat.com.my on a monthly basis.

8.2 Avenue for Advice

BUSINESS ADDRESS:

MUAMALAT INVEST SDN. BHD. 199601012286 (384635-P)
4th Floor, Menara Bumiputra
No.21, Jalan Melaka
50100 Kuala Lumpur

Or you may contact our customer service at 03-2615 8175 / 8176 or visit our website at www.muamalat.com.my.

8.3 Deed

Fund	Deed
Muamalat-i Dana Sinar	14 July 2025

8.4 Financial Year End

Fund	Financial Year End
Muamalat-i Dana Sinar	30 th June

When you invest in the Fund, the Manager will undertake to send you the following within 2 months:-

- Unaudited quarterly report for the Fund's financial year, from the end of the quarter period; and
- Audited annual report of the Fund's financial year end, from the end of the Fund's financial year end.

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CHAPTER 9: RELATED-PARTY TRANSACTIONS AND CONFLICT OF INTEREST

9.1 Manager

The directors and officers of the Manager, and members of the Investment Committee should avoid any conflict of interest arising, and if any conflict arises, should ensure that the Fund is not disadvantaged by the transaction concerned. Any transaction carried out by or on behalf of the Fund should be executed on terms which are the best available for the Fund and which are no less favourable to the Fund than an arm's length transaction between independent parties. In the event the interest of any directors and employees of the Manager, and members of the Investment Committee is directly or indirectly involved, he or she would abstain from being involved with any decision-making process of the said transaction.

No fees other than the ones set out in this Information Memorandum have been paid to any promoter of the Fund, or the Trustee (either to become a trustee or for other services in connection with the Fund), or the Manager for any purpose or as allowed by regulations or approved by the authorities.

Interests in the Fund and employees' securities dealings

Subject to the paragraph below and any legal and regulatory requirement, any officers or directors of the Manager, Trustee or any of their respective related corporations, may invest in the Fund. Such officers or directors will receive no payments from the Fund other than usual income distributions that they may receive as a result of investment in the Fund.

The Manager has in place a policy contained in its rules of business conduct, which regulates its employees' securities dealings. An annual declaration of securities trading is required of 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 Manager and customers of the Manager.

The Fund may also invest in related companies and/or instruments issued by related companies of the Manager and/or deposit money in Financial Institutions related to the Manager. All related party transaction will be transacted at arm's length and are established on terms and conditions that are stipulated in the applicable regulations of the respective stock exchanges and/or other applicable laws and market convention.

Cross trades

The Fund may conduct cross trades with another fund under the management of the Manager provided that:

- 1) the sale and purchase decisions are in the best interest of both funds;
- 2) transactions are executed on arm's length and fair value basis;
- 3) reason for such transactions is documented prior to execution; and
- 4) transaction is executed through a dealer or Financial Institution.

Cross trades between staff personal account and the Fund's account(s), and cross trades between proprietary accounts and the Fund's account(s) are prohibited.

9.2 Trustee

The Trustee is independent of the Manager.

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

- 1) where the Fund invests in instruments offered by the related party of the Trustee (e.g. placement of monies, etc);
- 2) where the Fund is being distributed by the related party of the Trustee as institutional unit trust scheme adviser ("IUTA");
- 3) where the assets of the Fund are being custodized by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and
- 4) where the Fund obtains financing as permitted under the relevant Guidelines, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the Fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties.

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

The board of directors of the Trustee declares that the requirements of the guidelines on allowing a person to be appointed or to act as trustee under subsection 290(1) of the CMAA have been complied with at the application of appointment.

9.3 Advisers

The advisers of the Fund have confirmed that they have no interest/potential interest or conflict of interest with the Manager and the Fund.

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CHAPTER 10: DISTRIBUTION CHANNEL

Sophisticated Investors can obtain this Information Memorandum from the Manager's office or any of the authorised distributors of the Manager. The application for Units may be conducted at the Manager's office or any of the authorised distributors of the Manager. Kindly contact us for more details on the list of our authorised distributors or any other channels as the Manager may decide from time to time.

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