

Asset Management

# **PRODUCT HIGHLIGHTS SHEET**

**for**

## **Affin Hwang World Series - Global Income Fund**

**Date of Issuance: 21 July 2017**

### **RESPONSIBILITY STATEMENT**

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

### **STATEMENT OF DISCLAIMER**

The relevant information and document in relation to the Affin Hwang World Series – Global Income Fund (“the Fund”), including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

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

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

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

**PRODUCT HIGHLIGHTS SHEET**
**AFFIN HWANG WORLD SERIES - GLOBAL INCOME FUND**
**BRIEF INFORMATION ON THE PRODUCT**
**1. What is this product about?**

The Fund is a wholesale feeder fund which aims to provide investors with regular income through investments in global fixed income instruments by investing in a collective investment scheme, namely PIMCO GIS Income Fund - Institutional Income USD Class.

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

The Fund is designed for Sophisticated Investors who seek income through investment in a portfolio of global fixed income instruments, have a medium to long-term investment horizon and have a moderate risk tolerance.

Please note that if you are a US Person, you are not eligible to subscribe to the Units of the Fund. If we become aware that you are a US Person who holds Units of the Fund, we will issue a notice requiring you to:-

1. withdraw your Units of the Fund; or
  2. transfer your Units to a non-US Person;
- within thirty (30) days from the date of the said notice.

**KEY PRODUCT FEATURES**
**3. What am I investing in?**

| Classes             | USD Class  | MYR Class | MYR Hedged-class | SGD Hedged-class | AUD Hedged-class | GBP Hedged-class |
|---------------------|--|-----------|------------------|------------------|------------------|------------------|
| Launch Date         | 23 May 2016  |           |                  |                  |                  |                  |
| Tenure              | This Fund is an open-ended fund where it does not have a fixed maturity date and may only be terminated in accordance with the terms of the Information Memorandum and the provisions of the Deed.   |           |                  |                  |                  |                  |
| Base Currency       | USD  |           |                  |                  |                  |                  |
| Investment Strategy | <p>The Fund will be investing a minimum of 80% of the Fund's NAV into the Target Fund and a maximum of 20% of the Fund's NAV into money market instruments, fixed deposit with Financial Institution and/or liquid assets.</p> <p>We may take temporary defensive positions that may be inconsistent with the Fund's principal strategy by reducing its investment into the Target Fund and raise liquidity levels of the Fund during adverse market conditions to protect the Unit Holders' interest. In raising the Fund's liquidity levels, we may also invest into collective investment schemes that are able to meet this objective.</p> <p>We may substitute the Target Fund with another fund that has a similar objective with the Fund, if, in our opinion, the Target Fund no longer meets the Fund's investment objective. However, this is subject to the Unit Holder's approval before any such changes are made.</p> <p>We may use derivatives, such as foreign exchange forward contracts and cross currency swaps, mainly for hedging purposes. Cross currency swaps and/or foreign exchange forward contracts may be used to hedge the principal and/or the returns of the foreign currency exposure of any of the Class(es) against the Base Currency</p> |           |                  |                  |                  |                  |

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| Classes                        | USD Class  | MYR Class    | MYR Hedged-class | SGD Hedged-class | AUD Hedged-class | GBP Hedged-class |
|--------------------------------|--|--------------|------------------|------------------|------------------|------------------|
|                                | of the Fund. The employment of derivatives under these circumstances is expected to reduce the impact of foreign currency movements on the Fund's NAV, irrespective of the currency classes. While the hedging strategy will assist with mitigating the potential foreign exchange losses by the Fund, any potential gains from the hedging strategy will be capped as well. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency, and establish a long position to gain a specific underlying exposure. The Fund may also employ derivatives for investment purposes to enhance the returns of the Fund by taking a view on the underlying asset or currency and establish a long position to gain a specific underlying exposure. The types of derivatives envisaged for investment purposes include forwards and swaps which are over-the-counter or traded on centralized exchanges. |              |                  |                  |                  |                  |
| Asset Allocation               | <ul style="list-style-type: none"> <li>A minimum of 80% of the Fund's NAV to be invested in the Target Fund; and</li> <li>A maximum of 20% of the Fund's NAV to be invested in money market instruments, fixed deposits and/or liquid assets.</li> </ul>   |              |                  |                  |                  |                  |
| Distribution Policy            | Subject to the availability of income, the Fund endeavours to distribute income on a quarterly basis, after the end of its first financial year.   |              |                  |                  |                  |                  |
| Minimum Initial Investment*    | USD5,000   | MYR10,000    | MYR10,000        | SGD5,000         | AUD5,000         | GBP5,000         |
| Minimum additional Investment* | USD1,000   | MYR5,000     | MYR5,000         | SGD1,000         | AUD1,000         | GBP1,000         |
| Minimum units held*            | 10,000 Units   | 20,000 Units | 20,000 Units     | 10,000 Units     | 10,000 Units     | 10,000 Units     |
| About the Target Fund          |  |              |                  |                  |                  |                  |
| Target Fund                    | PIMCO Funds: Global Investors Series plc – Income Fund   |              |                  |                  |                  |                  |
| Type of Class                  | Institutional Income (USD) Class   |              |                  |                  |                  |                  |
| Date of Establishment          | 30 November 2012   |              |                  |                  |                  |                  |
| Country of Origin              | Ireland  |              |                  |                  |                  |                  |
| Regulatory Authority           | Central Bank of Ireland  |              |                  |                  |                  |                  |

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

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

Relevant parties' information:

|   |  |
|---|--|
| The Manager   | Affin Hwang Asset Management Berhad                    |
| Manager's Delegate<br>(Fund Accounting and Valuation Agent) | Deutsche Bank (Malaysia) Berhad                        |
| The Trustee   | TMF Trustees Malaysia Berhad                           |
| Trustee's Delegate (Custody Services)                       | Deutsche Bank (Malaysia) Berhad                        |
| Auditor / Reporting Accountants                             | PricewaterhouseCoopers                                 |
| Tax Adviser   | Deloitte Tax Services Sdn. Bhd.                        |
| Solicitor   | Messrs. Wei Chien & Partners                           |
| Target Fund   | PIMCO GIS Income Fund - Institutional Income USD Class |
| Target Fund Manager   | PIMCO Global Advisors (Ireland) Limited                |

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

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

This Fund is a wholesale feeder fund that invests in the Target Fund, which in turn invests into a diversified portfolio of fixed income Instruments. The performance of this Fund would to a great extent be linked to the price movements of the Target Fund which in turn is reliant on the performance of the fixed income instruments that it is invested in.

As such, the value of your investments will be reliant on the performance of the Target Fund. This means that if the Target Fund performs well, the Fund may reflect similar performance and likewise if the performance of the Target Fund falls, the value of your investment will also be affected. The Fund's performance is dependent on the Target Fund Manager's expertise in managing the Fund.

Due to investments in fixed income instruments, the Manager expects the Fund to make quarterly distribution. However, the amount of income distribution is subject to the availability of income.

Please note that the capital and income distribution of the Fund are not guaranteed.

## KEY RISKS

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

#### General risks of the Fund

- **Market risk** - Market risk arises because of factors that affect the entire market place. Factors such as economic growth, political stability and social environment are some examples of conditions that have an impact on businesses, whether positive or negative. It stems from the fact that there are economy-wide perils, or instances of political or social instability which threaten all businesses. Hence, the Fund will be exposed to market uncertainties and fluctuations in the economic, political and social environment that will affect the market price of the investments either in a positive or negative way.
- **Fund management risk** - This risk refers to the day-to-day management of the Fund by us which will impact the performance of the Fund. For example, investment decisions undertaken by us as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error, fraudulent, dishonesty or weaknesses in operational process and systems, may adversely affect the performance of the Fund.
- **Performance risk** - This Fund is a feeder fund which invests in another collective investment scheme, namely the Target Fund. The performance of the Fund very much depends on the performance of the Target Fund. If the Target Fund does not perform in accordance with its objective, the performance of the Fund will also be impacted negatively. The performance of the Target Fund and consequently of this Fund may go down as well as up, depending on the circumstances prevailing at a particular given time. On that basis, there is never a guarantee that investing in the Fund will produce a positive investment returns in accordance with its objective.
- **Inflation risk** - This is the risk that your investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.
- **Loan financing risk** - This risk occurs when you take a loan/financing to finance your investment. The inherent risk of investing with borrowed money includes you being unable to service the loan repayments. In the event Units are used as collateral, you may be required to top-up your existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.
- **Operational risk** - Operational risk is the risk of loss due to the breakdown, deficiencies or weaknesses in the operational support functions resulting in the operations or internal control processes producing an insufficient degree of customer quality or internal control by the Manager. Operational risk is typically associated with human error, system failure, fraud and inadequate or defective procedures and controls.

*Note: Please refer to the Fund's Information Memorandum on further detail of each risk.*

#### Specific risks the Fund

- **Concentration risk** - The Fund is a feeder fund which invests in a single collective investment scheme. Any adverse effect on the Target Fund will inevitably affect the Fund as well. The performance of the Fund is also dependent on the performance of the Target Fund.
- **Liquidity risk** - This is the risk that the units of the Target Fund that is held by the Fund cannot be readily

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sold and converted into cash. This can occur when there is a restriction on realisation of units of the Target Fund. The Target Fund Manager may suspend the realisation of units, or delay the payment of realisation proceeds in respect of any realisation request received, during any periods in which the determination of the net asset value of the Target Fund is suspended. As a result, the Fund may not be able to receive the repurchase proceeds in timely manner which in turn may delay the payment of repurchase proceeds to the Unit Holders.

- **Country risk** - Since the Fund invests in Target Fund which is established in Ireland and invests in EU and non-EU regions, the Fund will be exposed to risks specific to the Ireland and EU and non-EU regions. The changes or developments in the regulations, political environment and the economy of the above countries may impact the Target Fund which will in turn affect the Fund.
- **Currency risk** - As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
- **Target Fund Manager risk** - As a feeder fund, the Fund invests into the Target Fund which is managed by the Target Fund Manager. We have no control over the investment technique and knowledge, operational controls and management of the Target Fund Manager. In the event of any mismanagement of the Target Fund, the NAV of the Fund, which invests substantially all of its assets into the Target Fund, would be affected adversely.

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

**Please note that the Fund, being a unit holder of the Target Fund, assumes the specific risks of the Target Fund. Please refer to the Information Memorandum for more information on the peculiar risks relating to the Target Fund.**

**It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. The various asset classes generally exhibit different levels of risk.**

**You are recommended to read the whole Information Memorandum to assess the risks of the Fund. If necessary, you should consult your professional adviser(s) for a better understanding of the risks.**

## FEES & CHARGES

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

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

#### What will I be charged by the Manager?

|                   |   |
|-------------------|---|
| Sales charge      | Up to 3.00% of the NAV per Unit of a Class.   |
| Repurchase charge | Not applicable  |
| Switching fee     | <ol style="list-style-type: none"> <li>1) <i>Switching between Class(es) of the Fund</i><br/>You are entitled to two (2) free switching transactions per calendar year per account. A switching fee of up to 1% of the NAV per Unit of the Class switched out from will be charged for any further switching transactions.</li> <li>2) <i>Switching from this Fund into other funds managed by AHAM</i><br/>A switching fee of up to 1%* of the NAV per Unit of the Class switched out from the Fund will be charged within the first six (6) months from the earliest date of your investment in the Fund. After the expiry of the first six (6) months, if the sales charge of the fund (or its class) that you intend to switch into is higher than the Sales Charge paid for the Fund, you will need to pay the difference between the intended fund (or its class) and the Fund. Conversely, no sales charge will be imposed on the intended fund (or its class) if it is less than or equal to the Sales Charge paid for the Fund. It is important to note that you are not entitled to any refund of the Sales Charge paid on the Fund, which exceeds that imposed on the intended fund (or its class).</li> </ol> |

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|              |  |
|--------------|--|
|              | There is a minimum number of Units that are required to be held within the Fund after a switching transaction is carried out. The minimum holding of Units vary between Classes. |
| Transfer fee | MYR 5.00 transfer fee will be levied for each transfer of Units.   |

### What are the key ongoing fees charged to the Fund?

|                |  |
|----------------|--|
| Management fee | Up to 1.45% of the NAV of the Fund per annum.  |
| Trustee fee    | Up to 0.06% per annum of the NAV of the Fund (excluding foreign custodian fees and charges), and is calculated using the Fund's Base Currency (before deducting the management fee and trustee fee). |

### What will I be charged by the Target Fund?

|                    |   |
|--------------------|---|
| Preliminary charge | Not applicable  |
| Redemption fee     | Not applicable  |
| Management fee     | Up to 0.55% per annum of the net asset value of the Target Fund.<br><i>Please note that management fee will only be charged once at the Fund level. The management fee charged by the Target Fund will be paid out of the annual management fee charged by us at the Fund level. There is no double charging of management fee.</i> |

*Note: Please refer to the Information Memorandum for further explanation and illustration of the Fund's fees, charges and expenses.*

**ALL FEES AND CHARGES ARE EXCLUSIVE OF GST. FROM 1 APRIL 2015, WE (INCLUDING THE TRUSTEE AND OTHER SERVICE PROVIDERS OF THE FUND) WILL CHARGE GST AT THE PREVAILING RATE OF 6% ON THE ABOVEMENTIONED FEES AND CHARGES IN ACCORDANCE WITH THE GOODS AND SERVICES TAX ACT 2014.**

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

## VALUATIONS AND EXITING FROM INVESTMENT

### 8. How often are valuations available?

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

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

You may request to redeem your investments in the Fund at any point in time by completing the repurchase application form and returning it to us on any Business Day between 8.45 a.m. and 3.30 p.m. Payments will be made to you within 14 days from the day the repurchase request is received by us and provided that all documentations are completed and verifiable.

## CONTACT INFORMATION

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

- For internal dispute resolution, you may contact our customer service personnel:
  - via phone to : 03 – 2116 6000
  - via fax to : 03 – 2116 6100
  - via toll free no. : 1-800-88-7080
  - via email to : [customercare@affinhwangam.com](mailto:customercare@affinhwangam.com)
  - via letter : Affin Hwang Asset Management Berhad  
Ground Floor, Menara Boustead  
69, Jalan Raja Chulan

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50200 Kuala Lumpur

Complaints should be made in writing with the following information:

- (a) particulars of the complainant which include name, correspondence address, contact number, e-mail address (if any) and other relevant information;
  - (b) circumstances of the non-compliance or improper conduct;
  - (c) parties alleged to be involved in the improper conduct; and
  - (d) other supporting documentary evidence (if any).
2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Center (SIDREC):
- (a) via phone to : 03-2282 2280
  - (b) via fax to : 03-2282-3855
  - (c) via email to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
  - (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1 Level 9, Tower A  
Menara UOA Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur
3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:
- (a) via phone to the Aduan Hotline at : 03 – 6204 8999
  - (b) via fax to : 03 – 6204 8991
  - (c) via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - (d) via online complaint form available at [www.sc.com.my](http://www.sc.com.my)
  - (e) via letter to : Investor Affairs & Complaints Department  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara, Bukit Kiara  
50490 Kuala Lumpur
4. Federal of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
- (a) via phone to : 03 – 20923800
  - (b) via fax to : 03 – 20932700
  - (c) via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
  - (d) via online complaint form available at : [www.fimm.com.my](http://www.fimm.com.my)
  - (e) via letter to : Legal, Secretarial & Regulatory Affairs  
Federal of Investment Managers Malaysia  
19-06-1, 6th Floor Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

### APPENDIX : GLOSSARY

|                              |  |
|------------------------------|--|
| <b>AUD</b>                   | Means the Australian Dollar, the lawful currency of Australia.   |
| <b>Base Currency</b>         | Means the currency in which the Fund is denominated i.e. USD.  |
| <b>Bursa Malaysia</b>        | Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad including such other name as it may be changed to from time to time.   |
| <b>Business Day</b>          | A day on which the Bursa Malaysia is open for trading. The Manager may declare certain Business Days a non-Business Day when deemed necessary, such as in the event of market disruption.                            |
| <b>Class(es)</b>             | Means any number of Class(es) of Unit(s) representing similar interests in the assets of the Fund and "Class" means any one Class of Units.  |
| <b>Deed</b>                  | Refers to the deed dated 21 April 2016 as modified by the supplemental deed dated 10 August 2016 entered into between the Manager and the Trustee and includes any subsequent amendments and variations to the Deed. |
| <b>EU</b>                    | Refers to the European Union.  |
| <b>Financial Institution</b> | Means<br>(1) if the institution is in Malaysia –<br>(i) Licensed Bank;   |

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|                                   |   |
|-----------------------------------|---|
|                                   | (ii) Licensed Investment Bank;<br>(iii) Development Financial Institutions (DFIs); or<br>(iv) Islamic Bank;<br>(2) if the institution is outside Malaysia, any institution that is licensed/registered/approved/authorised by the relevant banking regulator to provide financial services.   |
| <b>Fund</b>                       | Refers to Affin Hwang World Series - Global Income Fund.  |
| <b>GBP</b>                        | Means the British pound sterling, the lawful currency of United Kingdom.  |
| <b>GST</b>                        | Refers to the tax levied on goods and services pursuant to the Goods and Services Tax Act 2014.   |
| <b>Guidelines</b>                 | <i>Guidelines on Unlisted Capital Market Products Under The Lodge And Launch Framework</i> issued by the SC and as amended from time to time.   |
| <b>Hedged-class</b>               | <p>Means a particular Class that aims to reduce the effect of exchange rate fluctuations between the Base Currency and the currency in which Unit Holders are exposed to having invested in that Class, also known as NAV hedging method.</p> <p>NAV hedging is undertaken regardless of whether the Base Currency is expected to increase or decline in value relative to the hedged currency.</p>   |
| <b>Information Memorandum</b>     | Means the offer document in respect of this Fund.   |
| <b>Islamic Bank</b>               | Means a bank under Islamic Financial Services Act 2013.   |
| <b>Licensed Bank</b>              | Means a bank licensed under Financial Services Act 2013.  |
| <b>Licensed Investment Bank</b>   | Means an investment bank licensed under Financial Services Act 2013.  |
| <b>Manager, AHAM, we, us, our</b> | Refers to Affin Hwang Asset Management Berhad.  |
| <b>MYR</b>                        | Means the Malaysian Ringgit, the lawful currency of Malaysia.   |
| <b>NAV</b>                        | Means the value of all the assets of the Fund less the value of all the liabilities of the Fund at a valuation point; solely for the purpose of computing the annual management fee and annual trustee fee, the NAV of a Fund is inclusive of the management fee and trustee fee for the relevant day; where a Fund has more than one Class of Units, there shall be a Net Asset Value of the Fund attributable to each Class of Units.   |
| <b>NAV per Unit</b>               | Means the Net Asset Value of the Fund at a particular valuation point divided by the number of Unit in Circulation at the same valuation point; where the Fund has more than one Class of Units, there shall be a Net Asset Value per Unit for each Class of Units; the Net Asset Value per Unit of a Class of Units at a particular valuation point shall be the Net Asset Value of the Fund attributable to that Class of Units divided by the number of Units in circulation of that Class of Units at the same valuation point.   |
| <b>Sophisticated Investors</b>    | <p>Refers to –</p> <ol style="list-style-type: none"> <li>(1) an individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;</li> <li>(2) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months;</li> <li>(3) an individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months;</li> <li>(4) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;</li> <li>(5) a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(6) a unit trust scheme or prescribed investment scheme;</li> <li>(7) a private retirement scheme;</li> <li>(8) a closed-end fund approved by SC;</li> <li>(9) a company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(10) a corporation that is a public company under the Companies Act 1965 which is approved by the SC to be a trustee under the Act and has assets under management exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(11) a statutory body established by an Act of Parliament or an enactment of any State;</li> <li>(12) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967 [Act 53];</li> </ol> |



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|                              |  |
|------------------------------|--|
|                              | <p>(13) central bank of Malaysia;</p> <p>(14) a holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence;</p> <p>(15) a licensed institution as defined in the Financial Services Act 2013;</p> <p>(16) an Islamic bank as defined in the Islamic Financial Services Act 2013;</p> <p>(17) an insurance company licensed under the Financial Services Act 2013;</p> <p>(18) a takaful operator registered under the Islamic Financial Services Act 2013;</p> <p>(19) a bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010 [704];</p> <p>(20) an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010 [705]; and</p> <p>(21) such other investor(s) as may be permitted by the Securities Commission Malaysia from time to time and/or under the relevant guidelines for wholesale funds.</p> |
| <b>SC</b>                    | Means the Securities Commission Malaysia established under the Securities Commission Act 1993.   |
| <b>SGD</b>                   | Means Singapore Dollar, the lawful currency of Singapore.  |
| <b>Target Fund</b>           | Means PIMCO GIS Income Fund - Institutional Income USD Class.  |
| <b>Target Fund Manager</b>   | Refers to PIMCO Global Advisors (Ireland) Limited.   |
| <b>Trustee</b>               | Refers to TMF Trustees Malaysia Berhad.  |
| <b>Unit or Units</b>         | 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 and if the Fund has more than one class of Units, it means a Unit issued for each Class.   |
| <b>Units in Circulation</b>  | Means Units created and fully paid for and which has not been cancelled.<br><i>It is also the total number of Units issued at a particular valuation point.</i>  |
| <b>Unit Holder(s) or you</b> | Refers to the person or persons registered for the time being as the holder or holders of Units of the Fund including persons jointly registered.  |
| <b>USD</b>                   | Means United States Dollar, the lawful currency of United States of America.   |
| <b>US Person</b>             | Means a US citizen or US tax resident individual, (including a green-card holder, an individual with substantial US presence and an individual who has US permanent or mailing address), a US corporation, US partnership, US trust or US estate for US federal income tax purposes.   |