



REPLACEMENT INFORMATION MEMORANDUM

FOR

PMB SHARIAH WHOLESALE INCOME FUND I

Manager:

PMB Investment Berhad (256439 - D)

Trustee:

Deutsche Trustees Malaysia Berhad (763590 - H)

Constitution Date of the Fund:

16 June 2014

This Replacement Information Memorandum is dated 1 September 2015.

This Replacement Information Memorandum is issued to replace the Information Memorandum dated 16 June 2014 and the First Supplementary Information Memorandum dated 21 November 2014, of PMB Shariah Wholesale Income Fund I.

QUALIFIED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS REPLACEMENT INFORMATION MEMORANDUM, IF IN DOUBT PLEASE CONSULT A PROFESSIONAL ADVISER.

**Note: The Fund will only be offered to qualified investors who are defined under "Qualified Investor" in Section 1 - Glossary of terms of this Replacement Information Memorandum.*

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 14.

THE FUND WILL NOT BE OFFERED FOR SUBSCRIPTION OR SALE TO U.S PERSON(S). QUALIFIED INVESTORS MAY BE REQUIRED TO CERTIFY THAT THEY ARE NOT U.S PERSON(S) BEFORE MAKING AN INVESTMENT IN THE FUND.

THIS REPLACEMENT INFORMATION MEMORANDUM IS ISSUED TO REPLACE THE INFORMATION MEMORANDUM DATED 16 JUNE 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 21 NOVEMBER 2014, OF PMB SHARIAH WHOLESALE INCOME FUND I.

RESPONSIBILITY STATEMENT

This Replacement Information Memorandum has been seen and approved by the directors of PMB Investment Berhad and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all inquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorized PMB Shariah Wholesale Income Fund I (“the Fund”), the subject of this Replacement Information Memorandum, and the authorization shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not liable be for any non-disclosure on the part of PMB Investment Berhad and takes no responsibility for the contents of the Replacement Information Memorandum, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the content of this Replacement Information Memorandum.

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

This Replacement Information Memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia (“Foreign Jurisdiction”). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction. Accordingly, no issue or sale of units of the Fund to which this Replacement Information Memorandum relates to, is made in any Foreign Jurisdiction under any circumstances, where such action is unauthorized.

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

By agreeing to purchase or subscribe to units of the Fund, Qualified Investor has consented to PMB Investment Berhad to collect and process any information from time to time relating to you in accordance with the laws, regulations, directives, or in relation to any legal action, or to any court, regulatory agency, government body or authority, and request to read the privacy notice on the website or obtain a copy from PMB Investment Berhad’s office.

PMB Shariah Wholesale Income Fund I has been certified as being Shariah-compliant by the Shariah Adviser appointed for the Fund.

THIS REPLACEMENT INFORMATION MEMORANDUM IS ISSUED TO REPLACE THE INFORMATION MEMORANDUM DATED 16 JUNE 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 21 NOVEMBER 2014, OF PMB SHARIAH WHOLESALE INCOME FUND I.

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1. GLOSSARY OF TERMS

In this information memorandum, the following abbreviations or words shall have the following meanings unless otherwise stated:

“Act”	means the Capital Markets and Services Act 2007 as originally enacted and amended or modified from time to time;
“BNM”	means Bank Negara Malaysia;
“Bursa Malaysia”	means the stock exchange operated by Bursa Malaysia Securities Berhad including such other name it may be amended from time to time;
“Business Day”	means a day on which the Bursa Malaysia is open for dealings;
“Commencement Date”	means the date on which sale of units of the Fund is first made;
“Deed(s)”	means the deed dated 12 June 2014 entered into between the Manager and the Trustee for the Unit Holders of the Fund, including any supplemental deeds thereto;
“Fund”	means PMB Shariah Wholesale Income Fund I;
“FIMM”	means the Federation of Investment Managers Malaysia;
“financial institution”	means – (a) If the institution is in Malaysia – (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed/registered/approved/authorised by the relevant banking regulator to provide financial services;
“forward pricing”	means the NAV per unit determined at the next valuation point after the application to purchase or redeem units is received by the Manager;
“GST”	means Goods and services tax, which includes any tax payable on the supply of goods, services, or other things in accordance with the provisions of the Goods and Services Tax Act 2014;
“Guidelines”	means the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC, as amended from time to time;
“investor”	means the person registered for the time being as a holder of units in the Fund in accordance with the provisions of the Deed;
“Information Memorandum”	means this offer document in respect of this Fund, including any supplementary or replacement information memorandum thereto;
“Islamic deposit placements”	means money placed with financial institutions for an agreed period under the Shariah principles which are Islamic Negotiable Instruments (INI), General Investments Accounts (GIA) or Special Investment Accounts (SIA);

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“Islamic money market instruments”	means financial instruments with liquidity and near term maturity, issued under the Shariah principles, that are tradeable, such as commercial papers, banker’s acceptance and negotiable certificate of deposit;
“Manager”, “Us” or “We”	means PMB Investment Berhad;
“MARA”	means Majlis Amanah Rakyat;
“MARC”	means to Malaysian Rating Corporation Berhad;
“NAV”	means the Net Asset Value refers to the value of the Fund’s assets less the value of the Fund’s liabilities at a particular point, except that, for the purpose of computing the annual management fee and the annual trustee fee, the NAV of the Fund should be inclusive (that is, before any deduction) of the management fee and the trustee fee for the relevant day;
“NAV per unit”	means the NAV of the Fund divided by the number of units in circulation at the valuation point. For the avoidance of doubt, the Fund seeks to maintain the NAV per unit at RM1.0000;
“Pelaburan MARA”	means Pelaburan MARA Berhad;
“Qualified Investors”	means – <ul style="list-style-type: none"> a) 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; b) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; an individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies in the preceding twelve months; c) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; d) a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; e) a unit trust scheme or prescribed investment scheme; f) a private retirement scheme; g) a closed-end fund; h) a company that is registered as a trust company under the Trust Companies Act 1949 [Act 100] which has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; i) a corporation that is a public company under the Companies Act 1965 [Act 125] which is approved by the Commission to be a trustee under the Act and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; j) a statutory body established by an Act of Parliament or an enactment of any State;

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k)	a pension fund approved by the Director General of Inland Revenue
l)	under section 150 of the Income Tax Act 1967 [Act 53];
m)	a holder of a Capital Markets Services Licence;
n)	a licensed institution;
o)	an Islamic bank;
p)	an insurance company licensed under the Financial Services Act 2013 [Act 758];
q)	a takaful operator registered under the Islamic Financial Services Act 2013 [Act 759];
r)	a bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010 [Act 704]; and
s)	an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010 [Act 705].
“RAM”	means Rating Agency Malaysia Berhad;
“RM”	means Ringgit Malaysia;
“redemption” or “repurchase”	means the repurchase by the Manager of all or part of the units owned by the Unit Holders;
“repurchase charge”	means a charge imposed pursuant to the Unit Holder’s repurchase request;
“repurchase price”	means the price (excluding repurchase charge) payable to a Unit Holder by the Manager pursuant to a repurchase request;
“SAC”	means the Shariah Advisory Council of the SC;
“sales charge”	means a charge imposed pursuant to a request to purchase or subscribe units of the Fund by an investor or Unit Holder;
“SC”	means the Securities Commission Malaysia, established under the Securities Commission Act, 1993;
“securities”	has the same definition according to the Capital Markets and Services Act 2007 (as amended from time to time);
“selling price”	means the price (excluding sales charge) payable by a Unit Holder for a unit of the Fund pursuant to a purchase request;
“Shariah”	means Islamic law, originating from the Qur`an (the holy book of Islam), and its practices and explanations rendered by the Prophet Muhammad (peace be upon him) and ijthad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit);
“sukuk”	means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC, but shall not include any agreement for a financing/investment where the financier/investor and customer/investee are signatories to the agreement and where the financing/investment of money is in the ordinary course of business of

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	the financier/investor, and any promissory note issued under the terms of such an agreement;
“Trustee”	means Deutsche Trustees Malaysia Berhad;
“unit”	means a unit of a unit trust fund that represents a unit holder’s interest;
“units in circulation”	means units created and fully paid for and which have not been cancelled;
“Unit Holder”	means the person for the time being who is a Qualified Investor pursuant to the relevant laws and under the Deed, is registered pursuant to the Deed as a holder of units, including a Jointholder;
“U.S Person(s)”	means – a) a citizen of United States of America (US); b) an individual lawfully admitted for permanent residence of the US; c) an unincorporated association with a substantial number of members who are citizens of the US or are individuals lawfully admitted for permanent residence of the US; or d) a corporation incorporated in the US.
“wholesale fund”	means a unit trust fund, the units of which are issued, offered for subscription or purchase, or for which invitations to subscribe for or purchase the units have been made, exclusively to Qualified Investors.

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2. CORPORATE DIRECTORY

MANAGER

PMB INVESTMENT BERHAD (256439 - D)

Registered Office:

Suite C-5-4, Wisma Goshen, Plaza Pantai, Jalan Pantai Baharu
59200 Kuala Lumpur

Business Office:

Level 20, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel: (03) 2785 9800 Fax: (03) 2785 9901
Email: enquiry@pelaburanmara.com.my
Website: pmbinvest.com.my

MANAGER'S DELEGATE

PELABURAN MARA BERHAD (7240-P)

Registered Office:

Suite C-5-4, Wisma Goshen, Plaza Pantai, Jalan Pantai Baharu
59200 Kuala Lumpur

Business Address:

Level 20, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel: (03) 2785 9800 Fax: (03) 2785 9901

BOARD OF DIRECTORS

Datuk (Dr.) Zamani bin Md Noor	- Independent/Chairman
Dato' Sri Haji Abd Rahim bin Haji Abdul	- Independent
Professor Dr. Faridah binti Haji Hassan	- Independent
Haji Mansoor bin Ahmad	- Independent
Dato' Mohammad Safie bin Haji Asnan @ Asnawi	- Independent
Nik Mohamed Zaki bin Nik Yusoff	- Independent
Ahmad Nazim bin Abd Rahman	- Non-Independent
Ameer Ali bin Vali Mohamed	- Non-Independent/Chief Executive Officer

INVESTMENT COMMITTEE MEMBERS

Haji Mansoor bin Ahmad	- Independent/Chairman
Nik Mohamed Zaki bin Nik Yusoff	- Independent
Ahmad Nazim bin Abd Rahman	- Non-independent
Mohd Nazri bin Abu Samah	- Non-independent (Alternate to Ahmad Nazim)

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COMPANY SECRETARY

Shahrizat binti Othman (MAICSA No. 0764744)

AAJ Management Services Sdn Bhd

Suite C-5-4, Wisma Goshen, Plaza Pantai, Jalan Pantai Baharu,
59200 Kuala Lumpur.

Tel: (03) 2283 4007 Fax: (03) 2287 7006

TRUSTEE

Deutsche Trustees Malaysia Berhad (763590-H)

Registered Office/Business Office :

Level 20, Menara IMC, 8 Jalan Sultan Ismail,
50250 Kuala Lumpur

Tel: (03) 2053 7522 Fax : (03) 2053 7526

SHARIAH ADVISER

BIMB Securities Sdn Bhd (290163-X)

32nd Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah,
50100 Kuala Lumpur

Tel: (03) 2691 8887 Fax: (03) 2691 8854

AUDITORS

Messrs. Ahmad Abdullah & Goh (AF 0381)

Suite 701, Tkt 7, Wisma Hangsam, Jalan Hang Lekir,
50000 Kuala Lumpur

Tel: (03) 2070 4408 Fax: (03) 2070 4393

TAX ADVISER

Messrs. Ahmad Abdullah & Goh (AF 0381)

Suite 701, Tkt 7, Wisma Hangsam, Jalan Hang Lekir,
50000 Kuala Lumpur

Tel: (03) 2070 4408 Fax: (03) 2070 4393

PRINCIPAL BANKERS

CIMB Islamic Bank Berhad (671380-H)

Ground Floor, Wisma Genting,
No.28, Jalan Sultan Ismail, 50250 Kuala Lumpur

Tel: (03) 2163 6358 Fax: (03) 2031 6320

Public Islamic Bank Berhad (14328-V)

Tiong Nam Branch, Level 1 & 2, Wisma Public Bank,
300, Jalan Raja Laut, 50350 Kuala Lumpur

Tel: (03) 2693 9555 Fax : (03) 2691 4673

FIMM

Federation of Investment Managers Malaysia (272577-P)

19-06-1, 6th Floor, Wisma Tune, No. 19, Lorong Dungun, Damansara Heights,
50490 Kuala Lumpur.

Tel: (03) 2093 2600 Fax: (03) 2093 2700

Website: www.fimm.com.my

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3. KEY DATA

THIS SECTION IS ONLY AS A SUMMARY OF THE SALIENT INFORMATION ABOUT THE FUND; YOU SHOULD READ AND UNDERSTAND THE WHOLE INFORMATION MEMORANDUM BEFORE MAKING ANY INVESTMENT DECISION.

3.1 FUND INFORMATION

		PAGE
Fund Name	PMB Shariah Wholesale Income Fund I	-
Fund Category	Wholesale Shariah Money Market Fund	-
Fund Type	Income	-
Commencement Date	16 June 2014	-
Investment Objectives	<p>The Fund aims to provide investors with regular income stream, and maintain the Fund's NAV per unit at RM1.0000.</p> <p>Note:</p> <p><i>*Income distribution will be made in the form of additional units.</i></p>	10
Investment Strategy	<p>To achieve the Fund's investment objective, the Fund intends to invest mainly in Islamic money market instruments. The Islamic money market instruments include Islamic accepted bills ('IABs), Islamic negotiable instruments (INIs), Islamic repurchase agreements (I-Repo), and Islamic commercial papers (ICPs).</p> <p>The remaining portion not invested in the Islamic money market instruments will be placed in Islamic deposits with licensed financial institutions, and/or invested in sukuk.</p> <p>Not less than 90% of the Fund's NAV will be invested in Islamic money market instruments, Islamic deposits and/or sukuk, with a remaining maturity period of not exceeding 365 days of which, at least 70% of the Fund's NAV will be in Islamic money market instruments. The Fund may invest not more than 10% of the Fund's NAV in sukuk with a remaining maturity period of more than 365 days but not exceeding 732 days. The Fund may invest up to 50% of the NAV in Islamic money market instruments and/or placement of Islamic deposit with a single issuer or financial institution.</p> <p>The duration of the invested Shariah-compliant instruments and securities vary in accordance with profit rate trends and financial market conditions.</p> <p><i>Please refer Section 4.3 for further details.</i></p>	10

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Asset Allocation	The Fund will invest at least 90% of the Fund's NAV in permitted investments (<i>refer to Section 4.7 Permitted Investment</i>) with a remaining maturity period of not exceeding 365 day, of which 70% of the NAV will be in Islamic money market instruments. Not more than 10% of the Fund's NAV will be invested in sukuk with a remaining maturity period of more than 365 days but not exceeding 732 days.	10
Performance Benchmark	Maybank's 1 Month General Investment Account (GIA) rate. The benchmark is selected to evaluate the performance of the Fund, which invests in Islamic money market instruments, deposits and sukuk. However, the risk profile of the Fund does not reflect that of GIA. The Fund carries a higher risk compared to direct placements in GIA as the Fund's investment also invests in money market instruments and/or sukuk.	11
Distribution Policy	Subject to the availability of income, the Fund will accrue and declare daily, and distribute its income on a monthly basis.	12
Investor Profile	The Fund is primarily suitable for you if you: <ul style="list-style-type: none"> • seek regular income stream* and capital stability; • are low risk tolerant; and • are Qualified Investors <p><i>*Income distribution will be made in the form of additional units.</i></p>	-
Principal Risks	<ul style="list-style-type: none"> • Profit/Interest Rate Risk • Concentration Risk • Credit/Default Risk • NAV Instability Risk 	14
Financial Year End	31 December	-
Trustee	Deutsche Trustees Malaysia Berhad	24
Shariah Adviser	BIMB Securities Sdn Bhd	26

3.2 TRANSACTION DETAILS / FEES AND CHARGES

		PAGE
Minimum Initial Investment	RM250,000	31
Minimum Additional Investment	RM250,000	32
Minimum Repurchase	RM250,000 or lower amount as the Manager may decide from time to time	32
Frequency of Repurchase	No Limit	-
Payment of Repurchase Proceeds	Within ten (10) Business Days from the date of receipt of the repurchase request by the Manager	32
Initial Offer Price per unit during Initial Offer Period	RM1.0000 per unit	-
Sales Charge per unit	Nil	-
Repurchase Charge per unit	Nil	-
Annual Management Fee	Up to 0.15% per annum at the NAV of the Fund	34
Annual Trustee Fee	Up to 0.02% per annum at the NAV of the Fund	34

** In respect of all investors or any particular investor, the Manager may from time to time at its sole discretion waive, increase or reduce the minimum limits for initial investments, additional investments, and holdings, as well as the amount of any fee payable by the investor or investors in respect of the Fund. For the repurchases, the Manager may from time to time at its sole discretion waive, or reduce the minimum limits. For any increase in the prescribed limits and fees payable, the Manager will notify the changes in writing and via announcement on the Manager's website.*

** The above fees and charges are subject to the GST at the prevailing rate of 6.0% which is payable by Unit Holders and the Fund. (You may refer to Section 14.8 on the GST.)*

Prospective Unit Holders should read and understand the contents of the Information Memorandum and, if necessary, should consult their adviser(s).

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

4. DETAILS OF THE FUND

4.1 INVESTMENT POLICY

The Fund is a wholesale Islamic money market fund that is actively managed to provide its unit holders with a regular income stream*. The Fund seeks to maintain the Fund's NAV per unit at RM1.0000. The investments of the Fund are largely confined to Islamic money market instruments and Islamic deposits that are highly liquid and mature within 365 days and/or sukuk with a remaining maturity period of not exceeding 732 days.

**Note: Income distribution will be made in the form of additional units.*

4.2 INVESTMENT OBJECTIVE

The Fund aims to provide investors with regular income stream*, and maintain the Fund's NAV at RM1.0000.

**Note: Income distribution will be made in the form of additional units.*

4.3 INVESTMENT STRATEGY

To achieve the Fund's investment objective, the Fund intends to invest in Islamic money market instruments, Islamic deposit placements and/or sukuk, in Malaysia. The Islamic money market instruments include Islamic accepted bills (IABs), Islamic negotiable instruments (INIs), Islamic repurchase agreements (Repo), and Islamic commercial papers (ICPs). The Islamic deposit placements include General Investment Accounts (GIA) and Special Investment Accounts (SIA) with licensed financial institutions. Investments in sukuk consist of locally issued listed or unlisted sukuk, including sovereign sukuk and/or corporate sukuk.

The Fund will invest not less than 90% of its NAV in Islamic money market instruments, Islamic deposits and/or sukuk, with a remaining maturity period of not exceeding 365 days of which, at least 70% of the Fund's NAV will be in Islamic money market instruments and the remaining portion in Islamic deposits and/or sukuk. The Fund may invest not more than 10% of the Fund's NAV in sukuk with a remaining maturity period of more than 365 days but not exceeding 732 days. The Fund may invest up to 50% of the NAV in Islamic money market instruments and/or placement of Islamic deposit with a single issuer or financial institution. The duration of the invested Shariah-compliant instruments and securities vary in accordance with profit rate trends and financial market conditions.

The issuer of the Islamic money market instruments and the financial institutions of Islamic deposits must have a minimum credit rating of at least "A1" or "P1" as rated by RAM, or its equivalent ratings by MARC. For sukuk, the instruments must have a minimum short-term rating of "A3" by RAM or its equivalent ratings by MARC. The rating will be applicable at the point of purchase of the investments. Where the rating is downgraded to below the above stated minimum rating, the Manager reserves the right to deal with the said investment(s) in the best interest of the investors including to dispose the said investment(s) within a reasonable time frame.

4.4 ASSET ALLOCATION

The Fund will invest not less than 90% of the Fund's NAV in permitted investments, consisting of Islamic money market instruments, Islamic deposits, sukuk and any other Shariah-compliant investment as may be agreed upon by the Manager and the Trustee, with a remaining maturity period of not exceeding 365 days, of which the investment in the Islamic money market instruments will be at least 70% of the Fund's NAV. The Fund may invest up to 10% of the Fund's

NAV in sukuk with a remaining maturity period of more than 365 day but not exceeding 732 days.

4.5 SHARIAH INVESTMENT GUIDELINES

The Shariah investment guidelines are prepared based on the investment objective/strategy of the Fund. At all times, the Fund will invest in Islamic money market instruments, Islamic deposits and/or sukuk that have obtained the approval from BNM and/or the SC, where applicable.

Zakat For The Fund

The Fund does not pay zakat on behalf of Muslim individuals and Islamic legal entities who are investors/Unit Holders of this Fund. Thus, investors/Unit Holders are advised to pay zakat on their own.

4.6 PERFORMANCE BENCHMARK

The Fund's performance benchmark is Maybank's 1- Month General Investment Account (GIA) rate.

The information on the benchmark can be obtained from www.maybank2u.com.my.

The benchmark is selected to evaluate the performance of the Fund, which invests in Islamic money market instruments, deposits and sukuk. However, the risk profile of the Fund does not reflect that of GIA. The Fund carries a higher risk compared to direct placements in GIA as the Fund also invests in the money market instruments and/or sukuk.

4.7 PERMITTED INVESTMENTS

The Fund is permitted to invest in the following:

- a) Islamic money market instruments issued in Malaysia such as Islamic Negotiable Instruments (INIs), Islamic accepted bills (IABs), Islamic commercial papers (ICPs) and Islamic Repurchase Agreements (I-Repo);
- b) Sukuk;
- c) Placement of Islamic deposit products with licensed financial institution(s) such as General Investment Accounts (GIA) and Special Investment Accounts (SIA); and
- d) Any other Shariah-compliant investments, as may be agreed upon by the Manager and the Trustee from time to time that are in line with the Fund's objective.

4.8 INVESTMENT RESTRICTIONS AND LIMITS

The aim of these restrictions of investment is to set the minimum standards for investment that may be held by the Fund:

- a) The issuer of Islamic money market instruments and financial institution of Islamic deposits carrying a minimum credit rating of A1/P1 by RAM, or equivalent rating by MARC;
- b) Sukuk having a minimum short-term rating of "A3" by RAM or its equivalent ratings by MARC;
- c) Islamic deposits with financial institutions;
- d) The value of the permitted investments with a remaining maturity period of not exceeding 365 days must not be less than 90% of the Fund's NAV;
- e) The value of investments in sukuk with a remaining maturity period exceeding 365 day but not exceeding 732 days must not be more than 10% of the Fund's NAV; and

- f) The value of the Fund's investment in Islamic money market instruments and/or Islamic deposits with a single issuer or financial institution must not be more than 50% of the Fund's NAV.

The investment restrictions and limits in a single issuer or financial institution must be complied, at all times, based on the most up-to-date valuation of the investments and instruments of the Fund. However, a 15% allowance in excess of the above restriction or limit may be permitted where the restriction or limit is breached through an appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the investments or as a result of repurchase of Units or payment made from the Fund).

If the relevant limit is breached, due to the appreciation or depreciation of the NAV of the Fund, no further acquisition of the particular securities involved shall be made. We shall, within a reasonable period of not more than 3 months from the date of breach, take all necessary steps and actions to rectify the breach.

4.9 VALUATION OF ASSETS

In undertaking any of the Fund's investments, the Manager will ensure that all the assets of the Fund under its management will be valued appropriately, that is, at fair market value. The Manager will carry out the valuation of assets of the Fund on a daily basis at the close of a relevant Business Day.

a) Listed sukuk

Listed sukuk, which are quoted on an approved exchange, shall be calculated by reference to the last closing price on that approved exchange.

b) Unlisted sukuk

Investment in local unquoted sukuk will be valued based on a daily basis using fair value prices quoted by a bond pricing agency (BPA) registered with the SC.

For sukuk where prices are not available from the BPA, fair valuation will be based on the average prices provided by 3 financial institutions at least fortnightly. Where fair market valuation is not available from the above sources, publicly or where the use of a quoted market price is inappropriate, including in the event of suspension in the quotation of securities, the investments will be valued at fair value determined in good faith by the Manager, on methods or bases which have been verified by the Fund's auditors.

c) Islamic money market instruments

Islamic money market instruments will be valued each day by reference to the principal value of such investments. Profit receivable will be accrued each day based on the profit attached to the investments.

d) Islamic deposits

Islamic deposits placed with licensed financial institutions will be valued each day by reference to the principal value of the deposit placements. Profit receivable will be accrued each day based on the profit earned from the placements.

4.10 DISTRIBUTION POLICY

The source of income for the purpose of distribution shall be derived from the realized income and/or realized gain. The distribution will be accrued and declared daily.

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However, the distribution will be only paid and distributed, in term of units, on a monthly basis that is on the first Business Day of the following month. The announcement of the distribution will be made through a notification published in our website, or facsimiled and/or emailed to the respective Unit Holders entitled for the distribution.

The entitlement for the distribution will be pro-rated based on the number of units held when the distribution is declared. The announcement of the distribution declaration will be made at the end of the Business Day.

Monies from the income distribution shall be reinvested in the form of additional units. All distribution reinvestments (if any), are based on the NAV per Unit of the Business Day on which the distribution is declared by the Manager. No sales charge will be imposed on distribution reinvestment.

However there will be an option for Unit Holders to receive income distribution by way of cash payment as prescribed in the investment form. Income distribution by way of cash payment shall be paid via cheque or telegraphic transfer (TT).

5. RISK FACTORS

5.1 GENERAL RISKS OF INVESTING IN A WHOLESALE FUND

Just like any other form of investment, investments in a wholesale fund also carry some risks. You should consider, among others the following while investing in the wholesale fund:-

a) Financing Risk

Where unit holders finance the purchase of units in a wholesale fund through borrowing or margin financing, they may be exposed to financing risk. They may suffer higher financing cost when the financing rates trend upwards. Where units are used as collateral for the borrowing/financing, the unit holders may find themselves faced with the circumstances of being forced to provide additional top up on their loan margins/ margin of financing when the value of units goes down.

b) Fund Management Risk

The performance of a wholesale fund depends on the experience, knowledge and expertise of the investment manager and the investment strategies adopted. Poor management and/or strategies of the wholesale fund, such as delays in responding appropriately to the economic or market changes, or inadequate portfolio diversification, will jeopardize the investment of unit holders through the loss of their capital invested in the fund. Therefore, it is important for the investment manager to set the investment policies and appropriate strategies to be in line with the investment objective before any investment activities can be considered. However, there can be no guarantee that these measures will produce the desired results.

c) Non-compliance Risk

The establishment of this Fund follows rules set out in the Deed and the Guidelines. There is a risk that the Manager may not comply with the rules whether intentionally or through inadvertence. Whilst not every non-compliance of the rules governing the Fund will necessarily result in some losses to the Fund, you cannot discount the risk that losses may be suffered by the Fund if the non-compliance of the rules is serious. This may occur, for instance, if the Manager decides to buy an instrument which is not permitted, and thereafter having to sell that instrument which may be at a loss to the Fund.

d) Inflation Risk

Inflation risk is the risk of loss in the purchasing power of your investment due to a general increase of consumer prices. Inflation erodes the nominal rate of your return giving you a lower real rate of return. Inflation is thus one of the major risks to you and results in uncertainty over the future value of investments. Generally, any investment is subject to the risk that the investments may not grow in tandem with the inflation rate. Should the return on investment is lower than the inflation rate, the purchasing power of a unit holder may diminish.

5.2 SPECIFIC RISKS OF INVESTING IN THE FUND

a) Profit/Interest Rate Risk

As the Fund invests in Islamic money market instruments, Islamic deposits and/or sukuk, any movements in the profit/interest rate will have a significant impact on the Fund's performance.

Profit rates in Islamic money market instruments will fluctuate according to the overnight policy rate determined by Bank Negara Malaysia. Hence, the performance of the Fund is highly associated with the movement of the profit/interest rate where downward movement of the profit/interest rate may result in a loss of the return from the Fund's investment in Islamic money market instruments.

For investment in sukuk, the valuation of sukuk is based on marked to market value where the prices and yield curve are determined by profit/interest rate and the yield curve of a particular sukuk, any movement in profit/interest rate will ultimately affect the NAV of the Fund. Additionally, any changes in the profit/interest rate will generally result in inverse relation to the value of sukuk of the Fund. Therefore, an increase in the prevailing profit/interest rate will generally result in an increase in the yields of the sukuk, thus decreasing the value of sukuk of the Fund which will then decrease the returns of the Fund. On the contrary, a decrease in the prevailing profit/interest rate may cause a decrease in the yields of sukuk, thus increasing the value of sukuk of the Fund which will then increase the returns of the Fund. The impact of increase/decrease in the value of sukuk of the Fund however will only matter when the sukuk is traded before its maturity date. Usually, the Manager will make the effort to purchase the sukuk when the price is low. Holding sukuk until maturity, opting for sukuk with shorter maturities and choosing sukuk with different maturity dates are ways to mitigate this risk.

For Islamic deposits, the Manager will identify the best rate of return prior to placement. Any change to the prevailing profit/interest rate will not affect the rate that was initially agreed by the licensed financial institutions and the Manager. If profit/interest rate declines, the Fund should be in an advantageous position since the Fund has managed to secure a rate higher than profit/interest rate offered in the market. However, if there is an increase profit/interest rate when such placement has yet to mature, the Fund thus loses its opportunity to maximize the investment returns.

The profit/interest rate is an indicator that will have an impact on the management of a fund regardless whether it is a Shariah-compliant fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

b) Concentration Risk

The Fund is allowed to invest up to 50% of the NAV in Islamic money market instruments and/or Islamic deposits issued by a single licensed financial institution or issuer. In the event that licensed financial institution or issuer faces any economic or financial instability that may result in the default of profit and/or principal payment, investors may be exposed to investment losses in terms of their principal invested and/or potential returns on investment. This risk can be mitigated by selecting the financial institution or issuer which shows financial stability and avenue for growth through a stringent selection process by the Manager.

c) Credit/Default Risk

This risk occurs when an issuer of the Islamic money market instruments or sukuk, and/or financial institutions with which we place the Shariah-compliant deposit products is unable to service any income payments and/or pay the principal amount upon redemption and/or maturity of the investments. In such cases, Unit Holders may suffer significant capital and income losses with respect to their investments. The management of credit risk is largely

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accounted for by the Manager's emphasis on credit assessment conducted to determine the financial institution and issuer's ability to service promised payments.

d) NAV Instability Risk

This is the risk that the actual NAV per unit of the Fund fluctuates and may not be maintained at or above its initial NAV per unit of RM1.0000 at all times. The Manager will closely monitor the rate of returns of the Fund's investments and carry out necessary steps to ensure that the rate of returns of the investments exceed the rate of the Fund's overall expenses.

- **Investors are advised to read the Information Memorandum and obtain professional advice before subscribing to the Fund.**
- **It is important to note that the events affecting the investments cannot always be foreseen. Therefore, it is not always possible to protect your investments against all risks.**
- **The investments of the Fund carry risks and we recommend that you read the whole Information Memorandum to assess the risks of the Fund.**

6. THE MANAGER OF THE FUND

6.1 CORPORATE PROFILE

PMB Investment Berhad (PMB Investment), is a wholly owned subsidiary of Pelaburan MARA Berhad. Its principal activities are unit trust and funds management. It is an Islamic fund management company.

Incorporated on 15 January 1993 under the Companies Act, 1965 as ASM MARA Unit Trust Management Berhad (ASM MARA Unit Trust), PMB Investment assumed the unit trust operations from Pelaburan MARA, then known as Amanah Saham MARA Berhad (ASMB), and its related staff. This was done following the requirement of the Securities Commission Act, 1993 that unit trust funds are to be managed by a unit trust management company. Pelaburan MARA commenced operations in the late 1967 and its first unit trust fund was established on 6 April 1968 which is now known as PMB Dana Al-Aiman.

ASM MARA Unit Trust had its name changed to ASM Investment on 9 October 2006 and it took over the fund management operations of ASM Asset Management Sdn Bhd, another wholly-owned subsidiary of Pelaburan MARA to streamline the unit trusts and funds management activities of the group. ASM Investment had its name changed to PMB Investment on 28 February 2014.

PMB Investment is licensed under the Capital Markets and Services Act, 2007 and its licence was converted to an Islamic fund management company on 28 November 2014. It appointed Amanie Advisors Sdn Bhd in Dec 2014 as its Shariah adviser.

The company has an authorised capital of RM10 million, of which RM6 million has been fully paid. The Pelaburan MARA group concern has more than 45 years of experience in managing unit trust funds.

As at 31 July 2015, PMB Investment managed 13 unit trust funds and 2 wholesale funds valued at RM313 million. Total fund size under management for unit trust funds, wholesale funds and portfolio mandates was RM1.179 billion as at end July 2015.

6.2 FINANCIAL PERFORMANCE

The following is a summary of the past performance of PMB Investment based on audited accounts for the past three financial years ended 31 December:

	RM('000)		
	2014	2013	2012
Authorized Capital	10,000	10,000	10,000
Paid-up Capital	6,000	5,000	5,000
Share Premium	1,000	1,000	1,000
Shareholders' Fund	10,550	11,161	12,262
Turnover	106,861	82,638	219,133
Pre-tax Profit / (Loss)	185	(1,049)	970
After-tax Profit / (Loss)	185	(1,049)	956

6.3 FUNCTIONS, DUTIES AND RESPONSIBILITIES OF THE MANAGER

PMB Investment is responsible for the day-to-day management of the Fund, in accordance with the provision of this Information Memorandum, the Deeds, Act and the Guidelines on Wholesale Funds. Our main functions, duties and responsibilities include but not limited to the following:-

- a) To ensure that the Fund is managed within the ambit of the Deed, the Capital Markets and Services Act 2007, the securities laws and the relevant guidelines at all times;
- b) To succeed in the launch and sales of the Fund, and to provide customer support and distribution agency networks to best serve the unit holders of the Fund;
- c) To keep the unit holders informed of the management and performance of the Fund through the interim and annual reports; and
- d) To ensure that the interest of the unit holders is best served and protected at all times.

6.4 BOARD OF DIRECTORS

The Board of Directors meets at least four (4) times in a year, and is involved in determining the corporate policies and direction of the Management Company. The detailed day-to-day running of the Management Company is left largely with the management of PMB Investment. There are eight (8) members on the Board, with six (6) of them being independent directors. The names of the Directors are set out below-

- | | |
|---|------------------------|
| a) Datuk (Dr.) Zamani bin Md. Noor | - Chairman/Independent |
| b) Dato' Sri Haji Abd Rahim bin Haji Abdul | - Independent |
| c) Professor Dr. Faridah binti Haji Hassan | - Independent |
| d) Haji Mansoor bin Ahmad | - Independent |
| e) Dato' Mohammad Safie bin Haji Asnan @ Asnawi | - Independent |
| f) Nik Mohamed Zaki bin Nik Yusoff | - Independent |
| g) Ahmad Nazim bin Abd Rahman | - Non-independent |
| h) Ameer Ali bin Vali Mohamed | - Non-independent |

6.5 KEY MANAGEMENT TEAM

Chief Executive Officer	Executive Officer
<p>Ameer Ali bin Vali Mohamed is the Chief Executive Officer of PMB Investment. He joined PMB Investment on 2 April 2012 and brought with him more than 20 years of experience in the capital markets, having entered into the securities industry in December 1990 as an investment analyst. He held positions in research analysis and portfolio management including as fund manager of the then Arab-Malaysian Unit Trusts Berhad; senior manager of Affin Fund Management Sdn Bhd; head of investment – external clients for Mayban Investment Management Sdn Bhd before entrusted to establish and head its Business Development Department; and CEO/CIO of OSK Asset Management Sdn Bhd. Prior to joining PMB Investment, he was the CE/Managing Director of Amanah Saham Kedah Berhad.</p> <p>Among others, Ameer was the second-man in a team that was involved in the development of Malaysia's first privately managed</p>	

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	<p>Islamic equity unit trust fund that was launched in early 1993. He was the first batch graduate of Bachelor of Business Administration (Hons) degree from the International Islamic University Malaysia, where he graduated in 1988 with second class upper honours. He started as a financial journalist with the then Business Times before entering into the securities industry. He is the holder of a Capital Market Services Representative Licence (Islamic fund management).</p>
Acting Chief Investment Officer	<p>Isnami bin Ahmad Mohtar was appointed Acting Chief Investment Officer effective on 10 April 2014. He has more than 15 years of experience in the funds management industry, starting in 1996 when he was appointed Senior Investment Officer at PMB Investment to manage some Bumiputera funds. He was subsequently promoted to Portfolio Manager in 2000 and was given larger responsibilities to manage Shariah and conventional unit trust and corporate funds. He was made Senior Manager, Fund Management in 2003. He joined Inter-Pacific Asset Management Sdn Bhd in August 2007 as a Fund Manager, managing unit trust and corporate funds. He rejoined PMB Investment in April 2010 and was re-designated Head, Equity in January 2013. Isnami holds a Bachelor of Science degree in Business Administration (Finance) from University of North Carolina at Charlotte, USA. He is the holder of a Capital Markets Services Representative Licence (Islamic fund management).</p>
Chief Sales Officer	<p>Zulkefli bin Tan Sri Yahya is the Chief Sales Officer and joined the company on 7 January 2015. He is responsible for the overall sales of the company. He brought with him an extensive experience in marketing and sales of financial products and services. Prior to joining PMB Investment, he was with Affin Fund Management Berhad for 3 years as Vice President, Business Development and Marketing. He was once the GM/CEO of Asia Unit Trusts Berhad (1995-2001) and CEO of Amanah Ventures Berhad (2001-2004), responsible primarily for product development and expanding assets under management. He graduated with a B.A in Social Science (Economics/Law) from Canberra College of Advanced Education.</p>
Deputy General Manager/Head, Compliance and Risk Management	<p>Mohd Adzhar bin Abd Hamed is the Deputy General Manager/Head, Compliance and Risk Management, Pelaburan MARA, and he oversees PMB Investment's compliance with the related statutory and regulatory requirements and risk management. He possesses a Diploma in Banking Studies from Universiti Teknologi MARA (UiTM) and a Bachelor of Corporate Administration (Hons) from the same university. He joined Pelaburan MARA on 1 March 2000. Prior to that, he was attached with one of the leading financial institutions in Malaysia for almost 6 years. He is the designated Compliance Officer of PMB Investment, and registered with the SC.</p>
Head of Marketing	<p>Marina binti Ghazali is the Head of Marketing. . She holds a Diploma in Mass Communication from UiTM. She has more than 25 years of experience in marketing communications including public relations,</p>

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	advertising and promotion. Currently, Marina manages the functions of investor relations, strategic marketing, advertising and promotion. Prior to joining PMB Investment, she was attached to Pelaburan MARA as the Head of Human Resource Development and Corporate Communication. Marina was also with Park May Berhad (1995 – 1997) and a government agency (1988 – 1994).
Head of Fund Administration	Aida binti Abu Bakar is the Head of Fund Administration. She joined Pelaburan MARA in 1997 as a Senior Executive, Projects and Venture Capital. In 2000, she was transferred to PMB Investment and has since accumulated more than 13 years of experience in unit trust, attached to several departments within the company covering product research and development, business development, investment, unit trust operations, marketing and promotion, customer administration and services, and agency services. She has been instrumental in developing and launching PMB Investment’s Shariah retail products and experience in merger, liquidation and conversion of unit trust schemes. Currently she manages the functions of product development, trust administration and trust governance of PMB Investment. She started her career in 1995 with a public listed company, Kumpulan Guthrie Berhad where she gained exposure in accounting and finance. She holds a Master of Business Administration from University of Wales, United Kingdom and a Bachelor of Arts in Accounting and Financial Management from University of Essex, United Kingdom.
Manager, Accounts	Marlina binti Hj. Bustanuddin is the Manager, Accounts of PMB Investment. She is responsible for the overall function of the company accounts, unit trust accounts and portfolio accounts. She obtained her Bachelor of Accountancy from UiTM in June 2001 and Diploma in Accountancy from the same university in November 1998. She is also a member of the Malaysian Institute of Accountants (MIA). Marlina has been with the PMB Investment since 2007.

6.6 INVESTMENT MANAGEMENT TEAM

Chief Executive Officer	Ameer Ali bin Vali Mohamed <i>(Please refer Section 6.5 for his profile)</i>
Acting Chief Investment Officer	Isnami bin Ahmad Mohtar <i>(Please refer Section 6.5 for his profile)</i>
Head of Research	Norzahari bin Zakaria is the Head of Research and reports to the Acting CIO. He is responsible for the overall management of the investment research activities of the company, including but not limited to economic research, equity research, fixed income research and money market research. He also manages some equity funds. Norzahari has been in the financial industry since September 1990 with extensive experience in credit review, credit marketing, credit control, business development, venture capital as well as equity

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<p>Portfolio Manager, Fixed Income</p>	<p>research and fund management. He joined Pelaburan MARA in July 2000 and was initially attached to its Project Department where his job scope was overseeing the venture capital and credit activities of the company. Subsequently in February 2006, he was transferred to ASM Asset Management Sdn Bhd and later to PMB Investment. He assumed the current position in January 2013. Norzahari holds a Diploma in Business Studies and BBA (Hons) Finance from UiTM. He is the holder of a Capital Markets Services Representative Licence (Islamic fund management).</p> <p>Adil Azhar bin Ibrahim is the Portfolio Manager, Fixed Income. He manages fixed income portfolios as well as monitors and conducts analysis on fixed income securities and money market instruments. He joined Pelaburan MARA in October 2013 as Portfolio Manager, Direct Investment and was responsible for the overall due diligence on all potential investments before being assigned to the current position in PMB Investment in July 2014. He was previously attached to the Investment Operations and Financial Market Department of Bank Negara. Adil Azhar holds a Degree of Bachelor of Engineering from Hokkaido University, Hokkaido, Japan. He is the holder of a Capital Markets Services Representative Licence (Islamic fund management).</p>
<p>Portfolio Manager, Fixed Income</p>	<p>Amirul Imran bin Ahmat is the Portfolio Manager, Fixed Income. He monitors and conducts analysis on fixed income securities and money market instruments. He joined Pelaburan MARA in June 2014 as Portfolio Manager, Investment Management and was responsible for the overall due diligence on all potential investments before being assigned to the current position in PMB Investment in March 2015. Prior to that, he held positions in banking industry including as Assistant Vice President of Affin Investment Bank Berhad, Manager of RHB Islamic Bank Berhad, Manager of AmInvestment Bank (M) Bhd and Portfolio Manager of Kumpulan Wang Persaraan Berhad. Amirul Imran holds a B.A (Hons) Business Administration from University of East London. He is the holder of a Capital Markets Services Representative Licence (Islamic fund management).</p>
<p>Assistant Portfolio Manager</p>	<p>Norhazira binti Mazelan is the Assistant Portfolio Manager. She assists in managing fixed income portfolios as well as monitors and conducts analysis on fixed income securities and money market instruments. She joined Pelaburan MARA in February 2014 as Senior Executive, Investment Management, and was responsible for assisting in money market and fixed income transactions before being assigned to the current position in PMB Investment in June 2014. She was previously attached to Small Medium Enterprise Development Bank of Malaysia Kuala Lumpur as an Associate for its Treasury and Investment Department. Norhazira holds a Bachelor of Business Administration (Hons) Finance from UiTM. She is the holder of a Capital Markets Services Representative Licence (Islamic fund management).</p>

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Assistant Portfolio Manager	Nur Raihan binti Munir is the Assistant Portfolio Manager. She assists in managing fixed income portfolios as well as monitors and conducts analysis on fixed income securities and money market instruments. She joined Pelaburan MARA in June 2014 as Senior Executive, Investment Management, and was responsible for assisting in money market and fixed income transactions before being assigned to the current position in PMB Investment in November 2014. She was previously attached to Small Medium Enterprise Development Bank of Malaysia Kuala Lumpur as an Associate for its Treasury and Investment Department. Nur Raihan holds a Bachelor of Business Administration (Hons) Finance from UiTM. She is the holder of a Capital Markets Services Representative Licence (Islamic fund management).
Executive, Portfolio Solutions	Siti Rafidah binti Ghazali is the Executive, Portfolio Solutions, and an alternate fund manager. She joined PMB Investment in January 2013 as an Equity Analyst. Prior to that, she was attached to Henry Butcher Malaysia (Sel) Sdn Bhd as a Valuation Executive in 2012 and Warisan Mukmin Sdn Bhd as an Investment Executive. Siti Rafidah holds a Bachelor of Estate Management from UiTM. She is the holder of a Capital Markets Services Representative Licence (Islamic fund management).
Equity Analyst	Nahdatul Syima binti Mohd Saad is an Equity Analyst and an alternate fund manager. She joined PMB Investment in January 2013. Prior to that, she was attached to Public Bank Berhad as a Graduate Trainee (Credit Analyst for Hire Purchase) in 2012. Syima holds a Bachelor of Business Administration and Diploma in Investment Analysis from UiTM. She is the holder of a Capital Markets Services Representative Licence (Islamic fund management).

6.7 MANAGER'S DELEGATE

PMB Investment has delegated the following functions to Pelaburan MARA:

- a) Information Technology
- b) Human Resource Development
- c) Corporate Communications
- d) Administration
- e) Compliance
- f) Operational Risk Management
- g) Internal Audit
- h) Business Strategy and Planning

Pelaburan MARA is a strategic investment and asset management company wholly-owned by MARA, a statutory agency of the Government of Malaysia. Established on 24 June 1967, Pelaburan MARA is principally involved in private equity investments, portfolio fund

management, unit trust management, financial services and corporate advisory. Pelaburan MARA is the parent company of PMB Investment.

The roles and responsibilities of Pelaburan MARA, being the delegate of the Manager, are –

- a) to ensure that the functions are discharged in effective and efficient manners;
- b) to communicate to the Manager on any relevant changes or latest development related to the functions;
- c) to consider, propose and implement any relevant improvements related to the functions; and
- d) to ensure that the relevant laws governing the Manager are complied with at all times.

6.8 MATERIAL LITIGATION AND ARBITRATION

As at 31 July 2015, neither PMB Investment nor Pelaburan MARA was engaged, pending or threatened, in any material litigation and arbitration. It was also disclosed under the PMB Investment's Directors' Report that there is no contingent liability that will or may substantially affect our ability to meet the obligations as and when they fall due.

7. THE TRUSTEE OF THE FUND

7.1 COMPANY PROFILE

Deutsche Trustees Malaysia Berhad (“DTMB”) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

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

7.2 SUMMARY OF FINANCIAL POSITION

	31 Dec 2014	31 Dec 2013	31 Dec 2012
	(RM)	(RM)	(RM)
Paid-up share capital	3,050,000	3,050,000	3,050,000
Shareholders’ funds	6,314,678	5,275,318	4,654,993
Revenue	9,779,401	8,292,251	5,725,581
Profit/(loss) before tax	5,009,315	4,156,392	3,066,962
Profit/(loss) after tax	3,948,097	2,908,737	2,288,412

7.3 EXPERIENCE IN TRUSTEE BUSINESS

DTMB is part of Deutsche Bank’s Institutional Cash & Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at 31 July 2015, DTMB is the trustee for 201 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

7.4 BOARD OF DIRECTORS

- a) Jacqueline William
- b) Janet Choi
- c) Jalalullail Othman*
- d) Lew Lup Seong*

* *Independent director*

7.5 CHIEF EXECUTIVE OFFICER

Richard Lim

7.6 DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

DTMB’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 due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Capital Markets & Services Act 2007 and all relevant laws.

7.7 TRUSTEE'S STATEMENT OF RESPONSIBILITY

The Trustee has given its willingness to assume the position as trustee of the Fund and is willing to assume all its obligations in accordance with the Deed, the Capital Markets & Services Act 2007 and all relevant laws. 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 relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

7.8 TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION

As at 31 July 2015, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, or (b) aware of any facts likely to give rise to any proceedings which might materially affect the business position of the Trustee and any of its delegate.

7.9 TRUSTEE'S DELEGATE

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

7.10 DISCLOSURE ON RELATED-PARTY TRANSACTIONS OR CONFLICT OF INTERESTS

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

- a) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- b) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the Securities Commission's guidelines and other applicable laws;
- c) Where the Manager appoints DBMB and/or DTMB to perform its back office functions (e.g. fund accounting and valuation and/or registrar and transfer agent); and
- d) Where DTMB has delegated its custodian functions for the Fund to DBMB.

DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the unit holders of the Fund does not preclude the possibility of related party transactions or conflicts.

8. SHARIAH ADVISER

8.1 PROFILE OF THE SHARIAH ADVISER

BIMB Securities Sdn Bhd is a stockbroking subsidiary of BIMB Holdings Bhd. It was incorporated on 21 February 1994.

The company's corporate mission is to actively participate in a modern, innovative and dynamic Islamic capital market in Malaysia, catering for the needs of both Muslims and Non-Muslims. BIMBSEC is Corporate Shariah Adviser to 24 Islamic unit trust funds. As at 31 July 2015, the staff strength of BIMBSEC consists of 72 employees of whom 64 are executive staff and 8 are non-executive staff.

The company has an authorised share capital of RM250 million, and its current issued and paid-up share capital is RM100 million. The shareholdings of BIMBSEC are as follows:-

Shareholders	% Holding
BIMB Securities Holdings Sdn Bhd (wholly owned subsidiary of BIMB Holdings Berhad)	51
BIMB Holdings Berhad	49

8.2 BOARD OF DIRECTORS

Name	Designation
Zahari @ Mohd Zin bin Idris	Non-Executive Director
Rashid bin Ismail	Executive Director / CEO
Dato' Johan bin Abdullah	Non-Executive Director
Abdul Kadir bin Sahlan	Non-Executive Director
Mohamad Rani Dali bin Samsudin	Executive Director
Mustapha bin Hamat	Non-Executive Director

8.3 DESIGNATED PERSON RESPONSIBLE FOR SHARIAH MATTERS

Ir. Dr. Muhamad Fuad bin Abdullah

Ir. Dr. Muhamad Fuad, the designated person in-charge of all Shariah matters in BIMBSEC is appointed to the Shariah Advisory Committee of BIMBSEC effective 1 June 2011.

Dr Muhamad Fuad graduated with a Bachelor of Science in Electrical Engineering in 1977 and a Master of Philosophy in Electrical Engineering in 1982 from the University of Southampton. He also obtained a Bachelor of Arts (Jayyid) in Shariah from the University of Jordan in 1994 and a Doctor of Philosophy in Muslim Civilization from the University of Aberdeen, Scotland in 1996.

Currently Dr. Muhamad Fuad serves as the Chairman of the Shariah Committee of MIDF Group of Companies and the Chairman of the Shariah Advisory Committee of MNRB Retakaful Bhd. He is a registered Shariah Adviser with the Securities Commission Malaysia (SC) which qualifies him to advise on Shariah-compliant products and services regulated by the SC.

He is also a registered Shariah lawyer of Majlis Agama Islam Perak and was a member of the Board of Studies of the B.A. (Fiqh and Usul Fiqh) Programme of the International Islamic University of Malaysia (IIUM) over the period of 2007-2010.

He sits on the boards of Sime Darby Bhd, Sime Darby Property Bhd, Malaysian Industrial Development Finance Berhad (MIDF), MIDF Property Berhad, Mesiniaga Berhad and Institut Kefahaman Islam Malaysia (IKIM), a public company limited by guarantee.

Dr. Muhamad Fuad is the designated person in-charge of PMB Investment's Funds.

8.4 ROLES AND FUNCTIONS OF SHARIAH ADVISER

- a) The responsibility of the Shariah Adviser is to advise on all aspects of the Shariah-compliant unlisted capital market products under the Lodge and Launch Framework in accordance with Shariah principles
- b) The Shariah Adviser shall provide Shariah expertise and guidance on all matters, particularly in documentation, structuring and investment instruments, and ensure compliance with relevant securities laws and guidelines issued by the SC;
- c) The Shariah Adviser shall ensure that all the applicable Shariah rulings, principles and concepts endorsed by the Shariah Advisory Council are complied with; and
- d) Applying ijthad (intellectual reasoning) to ensure all aspects relating to the Shariah-compliant unlisted capital market products under the Lodge and Launch Framework are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the Shariah Advisory Council.
- e) The Shariah Adviser shall review the fund's compliance report and investment transaction report to ensure that the fund's investments are in line with Shariah principles; and
- f) The Shariah Adviser shall prepare a report to be included in the fund's annual reports stating its opinion whether the fund has been operated and managed in accordance with Shariah principles.

9. TRANSACTION INFORMATION

9.1 PRICING OF UNITS

The price of units of the Fund i.e. the Selling Price per unit and Repurchase Price per unit is determined by using forward pricing where the price is the NAV per unit of the Fund at the end of a Business Day after the application for unit, or a request for repurchase is received by the Manager. Any applicable sales charge and repurchase charge shall be payable separately from the selling price and repurchase price of the Fund.

The NAV of the Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets. For the purpose of computing the annual management fee and the trustee fee, the NAV of the Fund includes the management fee and the trustee fee for the relevant day.

For this Fund, the NAV per unit is expected to be maintained at RM1.000. There is no sales charge or redemption charge for the Fund.

An illustration on the calculation of number of units received and total amount payable by/to an investor, during the life of the Fund is as below:-

<u>Upon purchase of units</u>		<u>Upon redemption of units</u>	
NAV per unit	= RM1.0000	NAV per unit	= RM1.0000
Amount invested	= RM250,000	Units redeemed	= 250,000
Sales charge	= Nil	Redemption	= Nil
Units received	= $RM250,000 \div RM1.0000$	Amount received	= $250,000 \times RM1.0000$
	= 250,000 units		= RM250,000

9.2 COMPUTATION OF THE NAV AND THE NAV PER UNIT

The NAV of the Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets, at a valuation point.

Illustration:

For illustration purposes, assuming the figures of a relevant day are as below:

<i>Value of the Fund's Assets</i>	=	<i>RM90,008,000.00</i>
<i>Value of the Fund's Liabilities</i>	=	<i>RM500.00</i>
<i>Units in Circulation</i>	=	<i>90,000,000</i>
<i>Annual Management Fee</i>	=	<i>0.15% per annum</i>
<i>Annual Trustee Fee</i>	=	<i>0.02% per annum</i>
<i>GST</i>	=	<i>6.0%</i>

The NAV of the Fund will be:

	<u>RM</u>
<i>Fund's asset</i>	<i>90,008,000.00</i>
<i>Less: Fund's liabilities</i>	<i>(500.00)</i>
<i>Net asset value (before annual management fee & trustee fee)</i>	<i>90,007,500.00</i>
<i>Less: Management fee (0.15% per annum)</i>	<i>(369.89)</i>

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<i>Trustee fee (0.02% per annum)</i>	(49.32)
<i>6% GST on the management fee</i>	(22.19)
<i>6% GST on the trustee fee</i>	(2.96)
<i>NAV of the Fund of the day</i>	90,007,055.64

The NAV per unit of the Fund will be:

$$\begin{aligned}
 \text{NAV per unit} &= \text{NAV of the Fund} / \text{Unit in Circulation} \\
 &= \text{RM } 90,007,055.64 / 90,000,000 \\
 &= \text{RM } 1.000078396 \text{ (before rounding adjustment)} \\
 &= \text{RM } 1.0001 \text{ (rounded to 4 decimal points)}
 \end{aligned}$$

Note:

- i) The NAV per unit shall be maintained at RM1.0000.
- ii) The above fees and charges are subject to the GST at the prevailing rate of 6.0% which is payable by Unit Holders and the Fund. (You may refer to Section 14.8 on the GST.)

9.3 HOW THE NAV PER UNIT IS MAINTAINED?

The NAV per unit is expected to be maintained at RM1.0000 throughout the life of the Fund. The maintenance of the NAV per unit at RM1.0000 is illustrated below –

Based on the computation in paragraph 9.2 above

	<u>RM</u>
<i>Fund's asset</i>	90,008,000.00
<i>Less: Fund's liabilities</i>	(500.00)
	90,007,500.00
<i>Less: Management fee (0.15% per annum)*</i>	(369.89)
<i>Trustee fee (0.02% per annum)*</i>	(49.32)
<i>6% GST on the management fee and trustee fee</i>	(25.15)
	90,007,055.64
<i>Less Distribution payable (transferred to 'Distribution Account')</i>	(7,055.64)
<i>NAV of the Fund of the day</i>	90,000,000.00

The NAV per unit of the day will be –

$$\begin{aligned}
 \text{The NAV per unit} &= \text{NAV of the Fund of the day} / \text{Units in circulation the day} \\
 &= \text{RM } 90,000,000 / 90,000,000 \\
 &= \text{RM } 1.0000
 \end{aligned}$$

Note:

The above fees and charges are subject to the GST at the prevailing rate of 6.0% which is payable by Unit Holders and the Fund. (You may refer to Section 14.8 on the GST.)

9.4 ENTITLEMENT AND ALLOCATION OF DISTRIBUTION

The distribution is accrued and declared daily. The distribution entitlement and allocation is pro-rated based on the number of units held when the distribution is announced. The distribution announcement will be made at the end of a Business Day.

Based on the computation in paragraph 9.3, the distribution payable per unit for the day –

$$\begin{aligned}
 \text{Distribution per unit for the day} &= \text{Distribution payable} / \text{Units in circulation} \\
 &= \text{RM}7,055.64 / 90,000,000 \\
 &= \text{RM}0.000078396
 \end{aligned}$$

Assuming the distribution per unit of the day and the units in circulation remain unchanged throughout the month, the computation of the entitlement and allocation of the total monthly distribution, payable to Unit Holders is illustrated as below –

$$\begin{aligned}
 \text{Total distribution for the month} &= \text{Daily distribution per unit} \times \text{number of days in the} \\
 &\text{transferred to Distribution Account} \quad \text{month} \times \text{units in circulation} \\
 &= \text{RM}0.000078396 \times 31 \text{ days} \times 90,000,000 \\
 &= \text{RM}218,724.84
 \end{aligned}$$

The computation of the distribution entitlement and allocation is as below –

$$\text{Distribution payable for the month for each Unit Holder} = \text{Daily distribution per unit} \times \text{number of units held} \times \text{number of days invested}$$

Assuming on a particular month, a record of the Unit Holders' investments is below –

Unit Holder	Date	Opening Balance (Units)	Transaction			Closing Balance (Units)
			Type	Units	Value (RM)	
UH 1	1/mm/yy	20,000,000	-	-	-	20,000,000
	16/mm/yy	20,000,000	W	(20,000,000)	(20,000,000)	0
	31/mm/yy	0	-	-	-	0
UH 2	1/mm/yy	30,000,000	-	-	-	30,000,000
	16/mm/yy	30,000,000	I	10,000,000	10,000,000	40,000,000
	31/mm/yy	40,000,000	-	-	-	40,000,000
UH 3	1/mm/yy	20,000,000	-	-	-	20,000,000
	31/mm/yy	20,000,000	-	-	-	20,000,000
UH 4	1/mm/yy	20,000,000	-	-	-	20,000,000
	31/mm/yy	20,000,000	-	-	-	20,000,000
UH 5	1/mm/yy	0	-	-	-	0
	16/mm/yy	0	I	10,000,000	10,000,000	10,000,000
	31/mm/yy	10,000,000	-	-	-	10,000,000

Note: 'I' – Injection; 'W' – Withdrawal; '-' – No transaction

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The entitlement and allocation of the distribution to the Unit Holders is as below –

<i>Unit Holder</i>	<i>Period of the month</i>	<i>Units Held</i>	<i>Number of Days Invested</i>	<i>Distribution entitled & allocated (RM)</i>
UH 1	1 - 16	20,000,000	15	25,518.80
	16 - 31	0	15	0
	Total for the month			23,518.80
UH 2	1 - 16	30,000,000	15	35,278.20
	16 - 31	40,000,000	15	47,037.60
	Total for the month			82,315.80
UH 3	1 - 31	20,000,000	30	47,037.60
	Total for the month			47,037.60
UH 4	1 - 31	20,000,000	30	47,037.60
	Total for the month			47,037.60
UH 5	1 - 16	0	15	0
	16 - 31	10,000,000	15	11,759.40
	Total for the month			11,759.40

9.5 PURCHASE OF UNITS

Units of the Fund are available for subscription by Qualified Investors as from the Commencement Date. During the Initial Offer Period, which is the period of one (1) Business Day, Units will be sold at RM1.00 each (excluding a sales charge) and will be issued only upon the designated account being credited with the subscription amount. After the Initial Offer Period, Units will be sold based on the selling price per unit as at the close of the Business Day on which the subscription amount is credited into the designated account. The cut-off time is 11.30 a.m. (or such other later time as the Manager may deem fit in its discretion) which means applications and subscription amount received after 11.30 a.m. will be deemed to have been received on the following Business Day.

The minimum initial investment by an investor is RM250,000 or such amount as the Manager may decide from time to time while subsequent investments by the same investor is RM250,000 or such lower amount as the Manager may decide from time to time.

The Manager may at its sole discretion decline any application for subscription.

Units can be bought on any Business Day at the Manager's office (Monday – Thursday, 8.45 a.m - 5.15 p.m and Friday, 8.45 a.m - 12.30 p.m / 2.15 p.m – 5.15 p.m). However, the cut off time is 11.30 a.m. (or such other time as the Manager may deem fit in its discretion) which means applications and subscription amount received after 11.30 a.m. will be deemed to have been received on the following Business Day.

9.6 REPURCHASE OF UNITS

Unit Holders may repurchase their investments partially or wholly by requesting the Manager to repurchase their units. Units will be repurchased at the repurchase price per unit as at the close of the Business Day when the request is received. There is no repurchase charge. Repurchase proceeds will be paid to a Unit Holder via cheque or telegraphic transfer within ten (10) Business Days from the date of receipt of the repurchase request by the Manager. Redemptions have to be for a minimum of RM250,000 or such lower amount as the Manager may decide from time to time; if following a repurchase request, a Unit Holder will be holding less than 250,000 Units or such amount as the Manager may decide from time to time, the Manager is entitled, but not compelled, to consider that a repurchase request has also been made in respect of the remaining Units and can compulsorily repurchase the same. Units can be sold on any Business Day at the Manager’s office (Monday – Thursday, 8.45 a.m - 5.15 p.m and Friday, 8.45 a.m - 12.30 p.m / 2.15 p.m – 5.15 p.m). However, the cut off time is 11.30 a.m. which means applications received after 11.30 p.m will be deemed to have been received on the following Business Day.

9.7 SWITCHING

Switching is not applicable for the Fund.

9.8 TRANSFERS

Transfers are not applicable for the Fund.

9.9 UNCLAIMED MONIES

Any redemption and termination proceeds payable to unitholders which remain unclaimed after one year as is prescribed by the Unclaimed Moneys Act, 1965 will be surrendered to the Registrar of Unclaimed Moneys in accordance with the said Act.

9.10 TRANSACTION DETAILS AND OPERATIONAL REQUIREMENTS

TRANSACTIONS	OPERATIONAL REQUIREMENTS
Making an initial investment	<p>Individual Investor:</p> <ul style="list-style-type: none"> • Completed Pre-Investment Form by FiMM (for every new fund) • Completed Suitability Assessment Form • Completed Pre-Qualification Form • Master Application Form, Transaction Form; • Photocopy of Identity card or passport (if applicant is Malaysian resident or foreigner); and • Payment for the investment in cleared funds <p>Corporate investor:</p> <ul style="list-style-type: none"> • Completed Pre-Investment Form by FiMM (for every new fund); • Completed Suitability Assessment Form • Completed Pre-Qualification Form • Master Application Form, Transaction Form; • A copy of each of the company’s resolution and certificate of incorporation (certified by a director or company secretary); and a list of authorised signatories and specimen signatures;

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	<ul style="list-style-type: none"> • Form 8 or 9, 13, 49 and other documents, if required; and • Payment for the investment in cleared funds. <p><i>An investor is recognised as a registered Unit Holder by the Manager upon acceptance and receipt of payment together with completed Investment Form and other relevant supporting documents by the Manager. The Manager will then issue a notification confirming the investment within five (5) Business Days upon receipt of the aforesaid documents. In respect of a foreign investor, the Manager will issue a notification confirming the investment within eight (8) Business Days upon receipt of the aforesaid documents.</i></p>
<p>Making an additional investment</p>	<p>Individual Investor</p> <ul style="list-style-type: none"> • Transaction Form • A copy of Identity Card/passport; or <p>Corporate Investor:</p> <ul style="list-style-type: none"> • Transaction Form signed by authorized signatories and company stamp • Board Resolution or any other necessary authorization <p>Completed forms and documents required should be submitted together with payment or proof of payment.</p> <p><i>The additional investments are recognised by the Manager upon its receipt of payment together with the relevant supporting documents. The Manager will then issue a notification confirming the investment within five (5) Business Days upon receipt of the aforesaid documents. In respect of a foreign investor, the Manager will issue a notification confirming the investment within eight (8) Business Days upon receipt of the aforesaid documents.</i></p>
<p>Repurchase of Units</p>	<p>Individual Investor (single/joint applicant)</p> <ul style="list-style-type: none"> • Transaction Form • A copy of Identity Card / passport <p>Corporate Investor</p> <ul style="list-style-type: none"> • Transaction form signed by authorized signatories and company stamp • Board Resolution or any other necessary authorization <p><i>Repurchase can be made in part or entirely on any Business Day.</i></p> <p><i>Unit Holders may receive the repurchase proceeds within ten (10) Business Days from the date the Manager is in receipt of the duly completed Transaction Form by the Manager.</i></p>

10. FEES AND CHARGES

10.1 ANNUAL MANAGEMENT FEE

An annual management fee of up to 0.15% per annum of the NAV of the Fund is calculated and accrued daily and is charged to the Fund; this fee is collected by the Manager on a monthly basis.

10.2 ANNUAL TRUSTEE FEE

An annual trustee fee of up to 0.02% per annum of the NAV of the Fund is calculated and accrued daily and is charged to the Fund; this fee is collected by the Trustee on a monthly basis.

10.3 OTHER EXPENSES

Fund expenses are deducted from the Fund as and when they are incurred. The Fund will bear all direct and indirect expenses relating to the running of the Fund (including but not limited to tax agent, audit, trustee and settlement/transaction fees etc). Expenses of the Fund may vary over time. The Manager will make all reasonable efforts to keep the costs of running the Fund at a reasonable level. Expenses associated with the management and administration of the Fund, such as general overheads and costs for services expected to be provided by the Manager, will not be charged to the Fund.

Note:

The above fees and charges are subject to the goods and services tax (GST) at the prevailing rate of 6.0%, which are payable by Unit Holders and the Fund. (You may refer to Section 14.8 on the GST.)

11. SALIENT TERMS OF THE DEED

11.1 RIGHTS AND LIABILITIES OF A UNIT HOLDER

Rights of unit holders

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

- a) To receive the distributions of income (if any), participate in any increase in the value of the units and such other rights and privileges as provided for in the Deed;
- b) To call for a Unit Holders' meeting for any resolutions, and also to vote for the removal of the Trustee or us through an extraordinary resolution;
- c) To exercise your cooling-off period if you invest for the first time with PMB Investment except for if you are either corporate/institutional clients, staff of the Manager or a registered unit trust consultant; and
- d) To receive annual and quarterly reports of the Fund,

However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the investments of the Fund. Neither would a Unit Holder have the right to interfere with or question the exercise by the Trustee or the Manager on his behalf, of the rights of the Trustee as trustee of the investments of the Fund.

Liabilities of Unit Holders

- a) No Unit Holder is liable for any amount in excess of the purchase price paid for the units as determined pursuant to the Deed(s) at the time the units were purchased; and
- b) Unit Holders shall not be under any obligation to indemnify the Trustee and/or the Manager in the event that the liabilities incurred by the Trustee and the Manager in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed(s) exceed the NAV of the Fund, and any right of indemnity of the Trustee and/or the Manager shall be limited to recourse to the Fund.

11.2 PROVISIONS REGARDING UNIT HOLDERS MEETINGS

Quorum Required for Convening a Unit Holders' Meeting

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; 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 at the time of the meeting.

Unit Holders' Meeting convened by the Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is less, summon a meeting of the Unit Holders by:

- a) sending by post at least fourteen (14) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders; and
- b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

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The Unit Holders may apply to 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.

Unit Holders' Meeting convened by the Manager or Trustee

Unless otherwise required or allowed by the relevant laws, the Manager or Trustee may convene a Unit Holders' Meeting by giving the Unit Holders' a 14 day written notice specifying the place, time and terms of the resolutions to be proposed.

The Trustee shall summons a meeting in the event:

- a) the Manager is in liquidation,
- b) in the opinion of the Trustee, the Manager has ceased to carry on business, or
- c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with this Deed or contravened any of the provisions of the Act,

The Trustee may also summons a Unit holders' meeting for the purpose of:

- a) requiring the retirement or removal of the Manager;
- b) giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders;
- c) securing the agreement of the Unit Holders to release the Trustee from any liability;
- d) deciding on the next course of action after the Trustee has suspended the sale and repurchase of units pursuant to the Deed; and
- e) deciding on the reasonableness of the annual Management Fee charged to the Fund.

The meeting of the Unit Holders summoned by the Trustee shall be summoned by sending by post at least fourteen (14) days before the date of the proposed meeting a notice of the proposed meeting to each of the Unit Holders at the Unit Holder's last known address or, in the case of Jointholders, to the Jointholder whose name stands first in the records of the Manager at the Jointholder's last known address.

11.3 TERMINATION OF THE FUND

Circumstances that may lead to the termination of the Fund

The Funds may be terminated or wound up as provided for under the Deed as follows:-

- a) A special resolution is passed at a Unit Holders' meeting to terminate or wind-up the Fund, following the occurrence of any of the following events and the Trustee shall apply to the Court for an order confirming such Special Resolution;

- i) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
 - ii) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
 - iii) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of this Deed or contravened any of the provisions of any relevant laws.
- b) A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Funds.

11.4 THE MAXIMUM FEES AND CHARGES THAT MAY BE IMPOSED BY THE MANAGER AND THE STEPS TO BE TAKEN BY THE MANAGER TO INCREASE SUCH FEES AND CHARGES

Maximum Rate of Direct Charges allowable by the Deed

- a) There will not be any Sales Charge for this Fund.
- b) There will not be any Repurchase Charge for this Fund.

Maximum Rate of Indirect Fees and Charges allowable by the Deed

- a) The maximum Annual Management Fee allowable by the Deed is 0.15% per annum of the NAV of the Fund calculated and accrued daily.
- b) The maximum Annual Trustee Fee allowable by the Deed is 0.02% per annum of the NAV of the Fund, calculated and accrued daily.

Procedures to be taken to increase the Direct and Indirect Fees and Charges from the current amount as stipulated in the Information Memorandum

Sales Charge

A higher sales charge than that disclosed in the Information Memorandum may only be imposed if:

- a) the Manager has notified the Trustee in writing of and the effective date for the higher charge; and
- b) a supplemental/replacement information memorandum in respect of the Fund setting out the higher charge is issued.

Redemption Charge

A higher redemption charge than that disclosed in the Information Memorandum may only be imposed if:

- a) the Manager has notified the Trustee in writing of and the effective date for the higher charge; and
- b) a supplemental/replacement information memorandum in respect of the Fund setting out the higher charge is issued.

Annual Management Fee

The Manager may not charge an annual Management Fee at a rate higher than that disclosed in the Information Memorandum unless:

- a) the Manager has come to an agreement with the Trustee on the higher rate;

- b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
- c) a supplemental/replacement Information Memorandum stating the higher fee is issued.

Annual Trustee Fee

Similarly, the Trustee may not charge an annual Trustee Fee at a rate higher than that disclosed in this Information Memorandum unless similar conditions applicable to the annual Management Fee stated above are also satisfied in relation to the Trustee Fee.

11.5 OTHER EXPENSES PERMITTED UNDER THE DEED

Only the expenses (or any 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:

- a) commissions/fees paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- b) taxes and other duties charged on the Fund by the government and/or other authorities;
- c) costs, fees and expenses properly incurred by the Auditor;
- d) costs, fees and expenses incurred for the valuation of any investments of the Fund by independent valuers for the benefit of the Fund;
- e) costs, fees and expenses incurred for any modification of this Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- f) 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;
- g) costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investments of the Fund;
- i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;
- j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or fund manager;
- l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any 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 are not ordered by the court to be reimbursed by the Fund);
- m) costs, fees and expenses deemed by the Manager and the Trustee 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;

- n) remuneration and out-of-pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise; and
- o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund, if any.

11.6 CIRCUMSTANCES THAT MAY LEAD TOWARDS THE RETIREMENT, REMOVAL OR REPLACEMENT OF THE MANAGER

The Manager may retire upon giving six (6) months' notice (or such shorter period as the Manager and the Trustee may agree) to the Trustee of its desire to do so, and may by Deed appoint in its stead a new manager approved by the Trustee and the SC.

The Manager shall retire, if so required by the Trustee, on the grounds that:-

- a) the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to it of that opinion and the reason for that opinion, and after consultation with the relevant authorities and with the approval of Unit Holders by way of a Special Resolution;
- b) unless expressly directed otherwise by the relevant authorities, if the manager is in breach of any of its obligations or duties under this Deed or the relevant laws, or has ceased to be eligible to be a manager under the relevant laws; or
- c) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business.

Powers of Trustee to Replace the Manager

Subject to the provisions of any relevant law, the Trustee shall take all reasonable steps to remove the Manager:

- a) if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution;
- b) unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under this Deed or the relevant laws, or has ceased to be eligible to be a manager under the relevant laws; or
- c) the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business;

and the Manager shall not accept any extra payment or benefit in relation to such removal.

11.7 CIRCUMSTANCES THAT MAY LEAD TOWARDS THE RETIREMENT, REMOVAL OR REPLACEMENT OF THE TRUSTEE

The Trustee may retire upon giving six (6) months' notice to the Manager of its desire to do so, or such lesser time as the Manager and the Trustee shall agree, and may by deed appoint in its stead a new Trustee approved under any relevant laws.

THIS REPLACEMENT INFORMATION MEMORANDUM IS ISSUED TO REPLACE THE INFORMATION MEMORANDUM DATED 16 JUNE 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 21 NOVEMBER 2014, OF PMB SHARIAH WHOLESALE INCOME FUND I.

The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a unit holders' meeting convened in accordance with the Deed.

Powers of the Manager to Remove the Trustee

The Trustee may be removed and another Trustee may be appointed by a Special Resolution of the Unit Holders at a Unit Holders' meeting convened in accordance with the Deed.

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

- a) the Trustee has ceased to exist;
- b) the Trustee has not been validly appointed;
- c) the Trustee was not eligible to be appointed or to act as trustee under any relevant law;
- d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of this Deed or any relevant law;
- e) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment;
- f) a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared insolvent); or
- g) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any relevant law.

12. CONFLICT OF INTEREST

The Manager and any delegate thereof will endeavor to avoid conflicts of interest arising or, if conflicts arise they will ensure that, neither the Unit Holder nor the Fund, is disadvantaged by the transaction concerned. Any transaction or investment carried out by or on behalf of the Fund should be executed at an arm's length transaction. The Manager and our related corporations will not act as principal in the sale and purchase of investments and the Fund will not invest in companies related to the Manager.

Where a conflict of interest arises due to the Investment Committee member or director holding substantial shareholding or directorships of public companies, and the Fund invests in that particular share or stock, the said committee member or director shall abstain from any decision making relating to investment in that share or stock of the Fund.

Our employees who are directly involved in the investment management of the Fund or who have direct and timely access to the daily trades done by the fund managers, are required to declare their dealing in the securities.

To date, there has been no event of conflict of interest amongst us, employees, directors and Investment Committee members. In the event a conflict or potential conflict of interest involving the Manager and employees is identified, this will be evaluated by the Compliance Department and disclosed to the Chief Executive Officer (CEO) for the next course of action. Conflict of interest situations involving the CEO, directors and/or Investment Committee members will be disclosed to the Board of Directors for a decision on the next course of action.

13. CLIENT COMMUNICATION

Unit Holders will / can receive regular updates on the Fund and on their investment through:

13.1 The Manager's Company Website

Unit Holders will be able to obtain information pertaining to the Fund from the Manager's company website at www.pmbinvest.com.my. The Fund's daily NAV per Unit will be quoted in the website to enable Unit Holders to monitor their investments. The daily prices may be based on information available one (1) Business Day prior to publication.

13.2 Financial Reports

The Manager will provide Unit Holders with an annual report within two (2) months of the Fund's financial year-end and a quarterly report within (2) months of the end of the period covered. A financial statement audited by the Fund's appointed auditor will be included in the annual report. In addition, you will also receive an interim report of the Fund every semi-annual financial year.

13.3 Statement of Account

The Manager will also issue a monthly statement of accounts to Unit Holders confirming the current shareholdings and transactions relating to their units in the Fund.

13.4 Investor Relation

Unit Holders can seek assistance from the Manager's Investor Relation personnel at PMB Investment's office. You may communicate with us by:

- a) e-mail at enquiry@pelaburanmara.com.my; or
- b) walk-in, write or call during normal business hours (Monday – Thursday, 8.45 am - 5.15 pm and Friday, 8.45 a.m - 12.45 p.m / 2.15 p.m – 5.15 p.m), excluding public holidays at (03) 2785 9800, or Investor Relation Careline at (03) 2785 9900.

14. ADDITIONAL INFORMATION

14.1 PRE-INVESTMENT FORM (PIF) BY FIMM

The purpose of the PIF is to ensure that the investor is sufficiently informed on investments in unit trust funds and in particular, understand the unit trust fund you are investing in. You are required to complete the PIF prior to account opening if you are a first time investor. If you invest in several new funds simultaneously, a PIF must be completed for each fund.

14.2 SUITABILITY ASSESSMENT

The suitability assessment should be conducted on an investor who wishes to invest in a new unlisted capital market product. The Suitability Assessment Form should be completed prior to account opening. A suitability assessment refers to an exercise carried out by the Manager to gather necessary information from the investor before matching a particular product with the needs of an investor.

14.3 COMPLAINTS

Should you wish to complain, you may lodge your complaint by writing to:

Chief Internal Auditor,
Pelaburan MARA Berhad
Level 20, 1 Sentral,
Jalan Rakyat, Kuala Lumpur Sentral
50470 Kuala Lumpur

Please state the date, time, place of occurrence, person involved and nature of your complaint. You may also lodge your complaint through telephone calls by contacting the department.

14.4 SECURITIES INDUSTRY DISPUTE RESOLUTION CENTRE (SIDREC)

SIDREC is an independent body corporate, approved under *Capital Markets and Services (Dispute Resolution) Regulations 2010*, established to resolve monetary disputes between investors and capital market intermediaries registered as its members, such as stockbrokers, futures brokers, unit trust management companies, and fund managers. If an investor has an unresolved claim with a capital market intermediary, he or she may file a claim with SIDREC, either –

a) In person

<u>Mondays - Thursdays</u>	<u>Fridays</u>	<u>Saturdays-Sundays/Public Holidays</u>
9.00 a.m. – 5.00 p.m.	9.00 a.m. – 12.30 p.m. 2.30 p.m. – 5.00 p.m.	Closed

b) Write in –

Securities Industry Dispute Resolution Center, Unit A-9-1, Level 9 Tower A, Menara UOA Bangsar, No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur

c) Fax: (03) 2282 3855

d) E-mail: info@sidrec.com.my

For further enquiry, you may reach SIDREC via, telephone at (03)2282 2280 or its website at www.sidrec.com.my.

14.5 ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING POLICIES

a) General Policy

We have established an Anti-Money Laundering and Anti-Terrorism Financing (AML/CFT) Policies and Procedures as required by the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act (AMLATFA) 2001. As such we will actively prevent and take measures to guard against being used as a medium for money laundering and/or terrorism financing activities and any other activity that facilitates money laundering and/or terrorism financing.

b) Investor's Identification and Verification

Pursuant to the AMLATFA, we have put in place procedures for identification and verification of investors. Hence, we require you to provide us with your name, date of birth, national registration card number, residential and business address, (and mailing address if different), name of beneficial owner, address of beneficial owner, national registration card number of beneficial owner, date of birth of beneficial owner or other official identification when you open or re-open an account.

Additional information from you may be required on a case by case basis in certain situations throughout your investment with us in any of the Fund. Application without such information may not be accepted and the application amount shall be returned to you.

c) Suspicious Transaction Reporting

We are obliged to report to the Financial Intelligence and Enforcement Department of Bank Negara Malaysia on any transaction which may raise our suspicion that the source of the investment capital is originated or received from money laundering and terrorism activities, or proceeds from illegal activities.

14.6 PERIOD OF THE FUND

The Fund may be terminated by the Trustee who will summon a meeting of Unit Holders due to circumstances affecting the Manager. Otherwise the Fund may continue in operation or in existence if it appears to be in the interest of the Unit Holders for such periods as agreed by the Trustee and the Manager.

14.7 POLICY ON REBATES AND SOFT COMMISSION

Any rebate on brokerage fees or shared commissions is to be credited into the accounts of the Fund (where such brokerage fees or shared commissions are paid out or to be paid out of that Fund). Goods and services ("Soft Commission") received from brokers are retained by the Manager or its delegate only if the goods and services are of demonstrable benefit to the Unit Holders such as research materials and computer software incidental to the investment management of that Fund.

14.8 GOODS AND SERVICES TAX (GST)

With effect from 1 April 2015, GST has been implemented to replace the current sales tax and service tax regime currently at the rate of 6%.

Based on the draft Guide on Fund Management issued by Royal Malaysian Customs Department on 27th October 2013 ("draft Guide on Fund Management"), a unit trust fund is making exempt supplies. Any contribution made to the Fund by its Unit Holders for the issuance of units in the Fund should be regarded as an exempt supply of services and thus, should not be subject to GST.

THIS REPLACEMENT INFORMATION MEMORANDUM IS ISSUED TO REPLACE THE INFORMATION MEMORANDUM DATED 16 JUNE 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 21 NOVEMBER 2014, OF PMB SHARIAH WHOLESALE INCOME FUND I.

The investment made by the Fund to maximize its returns is generally proposed to be treated as exempt supply and not subject to GST. Any investment activity such as buying or selling of securities should generally be exempted from GST. However any fee-based charges by the Fund should be a taxable supply subject to GST at the standard rate of 6%, provided the Fund exceeds the GST registration threshold of RM500,000 per annum of taxable supplies. Any GST incurred by the Fund on the manager's fees, trustee fees and other supplies received by the Fund are not claimable as input tax credit for GST purposes if the Fund is not GST registered or even if GST registered, to the extent the supplies by the Fund are exempted from GST.

Manager's GST Registration No.:	000923279360
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14.9 PRIVACY NOTICE UNDER PERSONAL DATA PROTECTION ACT (PDPA) 2010

Pursuant to the PDPA gazetted on 15th November 2013, we have put in place procedures in dealing with your personal data being collected and retained by us. Please read our 'Privacy Notice' on our website pmbinvest.com.my or request a copy of the Privacy Notice from our office.

14.10 FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

FATCA is a United States of America (US) statute that, among others, requires foreign financial institutions, including us, to report to the Inland Revenue Service (IRS) of the US on clients who are US persons. US persons refers to a citizen of US; an individual lawfully admitted for permanent residence of the US; an unincorporated association with a substantial number of members who are citizens of the US or are individuals lawfully admitted for permanent residence of the US; or a corporation incorporated in the US.

15. DOCUMENTS AVAILABLE FOR INSPECTION

Unit Holders may inspect without charge, at the business address of the Manager for a period of not less than 12 months from the date of this Information Memorandum, the following documents or copies thereof, where applicable:

- a) The Deed of the Fund.
- b) Each material contract or document referred to in the Information Memorandum.
- c) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Information Memorandum.
- d) Latest audited accounts of the Manager and the Fund for the current financial year (where applicable).
- e) The audited accounts of the Manager for the last 5 financial years or from the date of incorporation/commencement, if less than 5 years, preceding the date of Information Memorandum.
- f) Any consent given by experts or persons whose statement appears in the Information Memorandum.

THIS REPLACEMENT INFORMATION MEMORANDUM IS ISSUED TO REPLACE THE INFORMATION MEMORANDUM DATED 16 JUNE 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 21 NOVEMBER 2014, OF PMB SHARIAH WHOLESALE INCOME FUND I.

APPENDICES

5. PARTICULARS OF INSTITUTION /CORPORATE APPLICANT

Please provide a certified true copy of Board Resolution/ Extract of Minutes of Meeting/ Signatories List/ Copy of NRIC or Passport (where applicable).

Name of Applicant (as in certificate of incorporation)

[Grid for Name of Applicant]

Nature of Business

[Grid for Nature of Business]

Company / Registration No. :

[Grid for Company / Registration No.]

Status Incorporated in Malaysia/Bumiputera Controlled Incorporated in Malaysia/Non-Bumiputera Controlled

Incorporated Outside Malaysia (please specify) _____

Source of Income Disposal of non-core business / asset / investments

Cash in hand / surplus fund / working capital Fund raising exercise such as right issue

Contact Person (1)

[Grid for Contact Person (1)]

Designation

[Grid for Designation]

Department

[Grid for Department]

Tel. No. _____ - _____ **(Office)** _____ **Ext.** _____ **Fax No.** _____ - _____

E-mail _____

Contact Person (2)

[Grid for Contact Person (2)]

Designation

[Grid for Designation]

Department

[Grid for Department]

Tel. No. _____ - _____ **(Office)** _____ **Ext.** _____ **Fax No.** _____ - _____

E-mail [Grid for E-mail]

6. DECLARATIONS AND SIGNATURES

I/We have read and fully understood the Information Memorandum and its Supplementary(ies) (if any) for the Fund(s) to be invested in, and fully aware of the fees and charges that will indirectly incur when investing in the Fund(s) and agree to be bound by the Terms and conditions. By completing this Form, I/We acknowledge and accept that PMB Investment Berhad has absolute discretion to rely on this confirmation form and undertake to indemnify and hold harmless PMB Investment Berhad, its employees and consultants against all costs, expenses, loss of liabilities, claims and demands arising out of this confirmation. I/We fully understand that PMB Investment Berhad will not proceed with the request stated in this form unless the relevant documents are furnished and completed.

First Applicant/Authorised Signatory(ies) Date _____

Company Stamp: _____
Second Applicant/Signatory(ies) _____
Date _____

For Joint Application, please tick (v) account opening mode for future transaction.v

Either Applicant to sign Both Applicants must sign

Your personal information collected and maintained by us in this form (or any other legitimate source) may be processed by us or any other institution directly related to or authorized by us for the processing of this and subsequent application for units, providing services incidental to your investment, communicating to you on any other services and financial products or events that may interest you and developing our clients' statistical data. Certain information such as name, identification number, contact address, occupation/employment are obligatory and if not provided, your application may not be processed. You may request access to and/or modify your information by contacting our Investor Relation Department.

Registered Date ____ / ____ / ____ **Ref No:** _____ **Authorised person/Distributor/UTC Code:** _____
(DD) (MM) (YYYY)

Form Verified By: _____

Processed By: _____

Initial : _____ **Date :** _____ **Initial :** _____ **Date :** _____

1. GENERAL DOCUMENTS REQUIRED:

Initial Investment - Wholesale Fund : General Document Required									
Type of account	Completed Set of:				Photocopy of ic	Certificate of Incorporation or such similar documents (certified by a director or company secretary)	Form 24 and 49	Memorandum and Articles of Association or Constitution by laws	i. Board Resolution (include specimen signatures) and; ii. List of authorized signatures
	Pre-Qualification Form	Pre-Investment Form by FIMM	Wholesale Master Application Form	Wholesale Transaction Form					
Malaysian Company (Berhad/Sdn Bhd)	√	√	√	√		√	√	√	√
Partnership	√	√	√	√					√
Sole Proprietor	√	√	√	√	√				
Society	√	√	√	√		√		√	

Additional Investment - Wholesale Fund : General Document Required		
Type of account	Completed set of Wholesale Transaction Form only	Board Resolution or any other necessary authorization
Malaysian Company (Berhad/Sdn Bhd)	√	√
Partnership	√	√
Sole proprietor	√	
Society	√	√

Basic Forms :

- Form 9** **Certificate of incorporation of a Private Company.**
This certificate entitles the company to exercise the functions for which it has been incorporated
- Form 13** **Certificate of incorporation on change of name of company.(available only if applicable)**
This certificate entitles the company to use its new name on all its business transactions.
- Allotment of Shares**
- Form 24** This form confirms the shareholding in the company (number of shares and the shareholders). It is issued whenever new shares are allotted.
- Particulars in Directors, Managers, Secretaries and changes in particulars**
- Form 49** The form contains information as who are the Directors, Managers and Secretaries of the company. If there are any changes, it must made known to Suruhanjaya Syarikat Malaysia (SSM) by the Company Secretaries.
- Form 44** **Notice of situation of registered office, office hours and particulars of changes**
The company's registered office with the SSM is stated in this form.
- Memorandum and Articles of Association (M & A)** The Memorandum is a fundamental document for the company. The Memorandum defines the capacity, objects and powers of the Company. The Articles on the other hand are concerned with the internal conduct of the affairs of the Company.

PMB Investment Berhad (256439-D)

formerly known as ASM Investment Services Berhad (A member of Pelaburan MARA Group)
Ground Floor, Wisma PMB, No. 1A, Jalan Lumut, P. O. Box 10701, 50722 Kuala Lumpur.

Tel: 603-4145 3800 Fax: 603-4145 3901 E-mail: investorrelation@pelaburanmara.com.my Website: www.pmbinvest.com.my