

PRODUCT HIGHLIGHTS SHEET

PMB SHARIAH WHOLESALE INCOME FUND I

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorized committee or persons approved by the Board of Directors of PMB Investment Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlight Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorized the issuance of PMB Shariah Wholesale Income Fund I and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorization of PMB Shariah Wholesale Income Fund I and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends PMB Shariah Wholesale Income Fund I or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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This document is dated 1 September 2015.

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

PMB SHARIAH WHOLESALE INCOME FUND I

Product Type	Wholesale Islamic Money Market Fund	Date Established	12 th of June 2014
Issuer/Manager	PMB Investment Berhad	Trustee	Deutsche Trustees Malaysia Berhad
Shariah-compliant	Yes	Shariah Adviser	BIMB Securities Sdn Bhd
Capital Protected / Guaranteed	No	Dealing Frequency	Every Business Day
Financial Year End	31 December	Distribution Policy	Monthly

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The fund is suitable for investors who:

- seek regular income stream* and capital stability;
- are low risk tolerant; and
- are Qualified Investors

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

*Please refer to 'Appendix : Glossary of Terms' on page 7 of this Product Highlight Sheet' on the definition of 'Qualified Investors'

Investors should consult their financial advisers if in doubt whether this product is suitable for them.

Please refer to **Chapter 3** of the Information Memorandum for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN ?

- You are investing in a wholesale Islamic money market fund constituted in Malaysia that aims to provide its unit holders with a regular income stream and maintain the Fund's NAV per unit at RM1.0000.

* Please refer to section 9.3 page 29 of the Information Memorandum for further details on how the NAV per unit is maintained at RM1.00.

- A wholesale fund is 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 for Qualified Investors.
- You may receive distributions from the Fund on a monthly basis and will be made in the form of additional units to be decided at the sole discretion of the Managers. However, such distribution is not guaranteed. The distribution, will be accrued and declared daily and payable monthly.

Please refer to **Chapter 4** of the Information Memorandum for further information on product features.

Investment Strategy	
<ul style="list-style-type: none"> • The Fund shall invest in Islamic money market instruments and Islamic money market instruments, Islamic deposit placements and/or sukuk, in Malaysia. • Fund shall 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. 	<p>Please refer to Chapter 4 of the Information memorandum for further information on investment strategy.</p>
Parties Involved	
<ul style="list-style-type: none"> • <i>PMB Investment Berhad</i>: the Manager of the Fund • <i>Deutsche Trustees Berhad</i>: the Trustee of the Fund • <i>BIMB Securities Sdn Bhd</i>: the Shariah Adviser of the Fund 	<p>Please refer to Chapter 6,7 & 8 of the Information Memorandum for details on the Manager, Trustee and Shariah Adviser.</p>
Possible Outcomes	
<p>In view of the Fund's objective and investment strategy, the Fund aims to provide investors with regular income stream and maintain the Fund's NAV at RM1.0000 through investment in Islamic money market instruments and Islamic deposits and/or sukuk. Although there will be no movement in daily Fund's NAV experienced by the Fund, there is still 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.</p> <p>The possible outcome of the Fund's performance :</p> <ol style="list-style-type: none"> 1) Where the returns of the Fund's' investment is below the expenses of the Fund. The actual NAV per unit of the Fund fluctuates and may not be maintained at its initial NAV per unit at RM1.0000 and there will be no income distributed. 2) Where the returns of the Fund's' investment is equal to the expenses of the Fund. The NAV per unit of the Fund will be maintained at its initial NAV per unit at RM1.0000. However, there will be no income distributed. 3) Where the returns of the Fund's' investment exceeds the expenses of the Fund The NAV per unit of the Fund will be maintained at its initial NAV per unit at RM1.0000 and income will be paid and distributed. 	
KEY RISKS	
<p>You should be aware that -</p> <ul style="list-style-type: none"> • The value of your investment, and the distribution payable, may go down as well as up. • The return of the Fund is not guaranteed. 	

Profit/Interest Rate Risk	
<p>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.</p> <p>For investment in sukuk, any movement in profit/interest rate will ultimately affect the NAV of the Fund. Any changes in the profit/interest rate will result in inverse relation to the value of sukuk of the Fund.</p> <p>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.</p> <p>The profit/interest rate is an indicator that will have an impact on the management of a fund and are carried out in accordance with Shariah requirements.</p>	<p>Please refer to Chapter 5 of the Information Memorandum for further information on product specific risks.</p>
Concentration Risk	
<p>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. Any losses on investment or potential returns on investment due to default by the licensed financial institution or issuer 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.</p>	<p>Please refer to Chapter 5 of the Information Memorandum for further information on product specific risks.</p>
Credit/Default Risk	
<p>This occurs when an issuer of the Islamic money market instruments or sukuk, and/or the financial institution is unable to service any income payments and/or pay the principal amount upon redemption and/or maturity of the investments, Unit Holders may suffer significant capital and income losses with respect to their investments. The management of credit risk is largely accounted for by the Manager's emphasis on credit assessment conducted to determine the financial institution and issuer's ability to service promised payments.</p>	<p>Please refer to Chapter 5 of the Information Memorandum for further information on product specific risks.</p>
NAV Instability Risk	
<p>The Manager will closely monitor the rate of returns of the Fund's investments to ensure that the rate of returns of the investments exceed the rate of the Fund's overall expenses to maintain the actual NAV per unit at or above the initial NAV per unit of the Fund.</p>	<p>Please refer to Chapter 5 of the Information Memorandum for further information on product specific risks.</p>

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Management Fee	0.15% per annum
Trustee Fee	0.02% per annum
Other Expenses Charged by the Fund	<ul style="list-style-type: none"> • Fees paid to brokers/dealers; • Auditor's fee; • Tax adviser's fee; • Valuation fee; • Taxes; • Custodial Charges; • Tax voucher/distribution warrants; and • Any other fees/expenses permitted by the Deed

Please refer to **Chapter 10** of the Information Memorandum for further information on product fees and charges.

ADDITIONAL INFORMATION

HOW OFTEN ARE VALUATIONS AVAILABLE?

- It is our policy that the Fund is valued on a daily basis at the end of a Business Day.
- You may obtain our latest information on the Fund's price at our website, www.pmbinvest.com.my.

HOW DO YOU PURCHASE AND REDEEM YOUR UNITS?

- **Purchase**

Qualified investors may purchase units of the Fund on any business day when your request is received in good order.

- Minimum initial and subsequent investment : RM250,000.

- **Redemption**

You may exit from this investment on any Business Day.

- Minimum redemption is RM250,000.
- No redemption charges is imposed.

Request to purchase and redeem units received or deemed to have been received by us before 11.30 a.m. on any Business Day will be processed on the same day. The cut-off time is 11.30 a.m. whereby units received after the cut-off time will be processed the next business day. We reserve the right to vary the terms and conditions of purchase and redemption mode from time to time, which shall be communicated to you in writing.

Please refer to **Chapter 9** of the Information Memorandum for further information on valuation and redemption details.

CONTACT INFORMATION

WHO SHOULD YOU CONTACT FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT?

- You can call us, PMB Investment Berhad, at (03) 2785 9800, email us at investorrelation@pmbinvest.com.my or visit our appointed distributors as listed on www.pmbinvest.com.my. Our business address is at Level 20, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, 50470 Kuala Lumpur.
- For any complaint or internal dispute resolution, please contact:

**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.

- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):

- (a) via phone to : (03) 2282 2280
- (b) via fax to : (03) 2282 3855
- (c) via email to : info@sidrec.com.my
- (d) via letter to : **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

You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

- (a) via phone to the : (03) 6204 8999
Aduan Hotline at
- (b) via fax to : (03) 6204 8991
- (c) via e-mail to : aduan@seccom.com.my
- (d) via online complaint : www.sc.com.my
form available at
- (e) via letter to : **Investor Affairs & Complaints Department**
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara, Bukit Kiara
50490 Kuala Lumpur

Please refer to **Chapter 14** of the Information Memorandum for further information on contact information.

APPENDIX: GLOSSARY OF TERMS

<ul style="list-style-type: none"> • 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: A day on which the Bursa Malaysia is open for dealings; • Cut-off time: The time by which requests for unit purchases or redemptions by investors are accepted each day up to the unit trust fund's dealing cut-off time and are processed using the same day-end's NAV prices; • Deed: 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: PMB Shariah Wholesale Income Fund 1; • NAV: Net Asset Value; • Qualified Investors refers to: <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; 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]; 	<p>Please refer to Chapter 1 of the Information Memorandum for further information on Glossary of Terms.</p>
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<p>r) a bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010 [Act 704]; and</p> <p>s) an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010 [Act 705].</p> <ul style="list-style-type: none">• SAC: Shariah Advisory Council of the SC• SC: means the Securities Commission Malaysia, established under the Securities Commission Act, 1993; and• Shariah: 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).	
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