INVESTMENT FUNDS BERHAD

Prospectus

KAF MILLENNIUM FUND

(formerly known as Pacific Millennium Fund)

Manager:
KAF Investment Funds Berhad - Registration No: 199501004999 (334195-K)

Trustee:

CIMB Commerce Trustee Berhad - Registration No: 199401027349 (313031-A)

This prospectus is dated 21 December 2022 is a replacement prospectus that replaces and supersedes the replacement prospectus dated 8 January 2021 and the supplementary prospectus dated 21 September 2021 for KAF Millennium Fund (formerly known as Pacific Millennium Fund).

Constitution date of the Fund: 15 April 1999.

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

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS, WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS SEE "RISK FACTORS" COMMENCING ON PAGE 8

Responsibility Statements

This prospectus has been reviewed and approved by the directors of KAF Investment Funds Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Fund and a copy of this prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of KAF Investment Funds Berhad, the management company responsible for the said Fund and takes no responsibility for the contents in this prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

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

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CHAPTER 1: DEFINITIONS

In this prospectus, the following abbreviations or words shall have the following meanings unless otherwise stated.

Authorised tied agents	An individual who is duly registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds.
BNM	Bank Negara Malaysia.
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad.
Business Day	A day on which the Bursa Malaysia is open for trading.
CMSA	The Capital Markets and Services Act 2007 including all amendments thereto and all regulations, rules and guidelines issued in connection therewith.
Deed	The deed and all supplemental deeds entered into between the Manager and the Trustee in relation to the Fund.
deposit	As per the definition of "deposit" in the Financial Services Act 2013 and "Islamic deposit" in the Islamic Financial Services Act 2013. Note: This excludes structured deposits and Islamic structured deposits.
Eligible Market	Means an exchange, government securities market or an over-the-counter (OTC) market (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
EPF	Employees Provident Fund.
Fund	KAF Millennium Fund (formerly known as Pacific Millennium Fund).
Guidelines	Guidelines on Unit Trust Funds including any amendments, guidance notes and circulars issued by the Securities Commission from time to time.
IUTA	Institutional unit trust adviser registered with the Federation of Investment Managers Malaysia.
long-term	A period of more than three (3) years.
Manager	KAF Investment Funds Berhad (Effective from 1 December 2022, KAF Investment Funds is the management company of the Fund).
medium-term	A period of between one (1) year to three (3) years.
NAV per Unit	The net asset value of the Fund divided by the number of Units in circulation at the valuation point.
Net Asset Value (NAV)	The net asset value of the Fund of which the value of all the Fund's assets less the value of all the Fund's liabilities at the valuation point.
other securities	Refers to investment account (other than general investment account and term investment account), restricted investment accounts, unlisted shares, investment notes, Islamic investment notes and digital assets.

Repurchase Price	The price payable to a Unit Holder pursuant to a repurchase of a Unit; for the avoidance of doubt, the Repurchase Price does not include any repurchase charge which may be imposed (where applicable).
RM	The lawful currency of Malaysia, Ringgit Malaysia.
Securities Commission	The Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Selling Price	The price payable by an applicant for a Unit pursuant to a successful application for Units; for the avoidance of doubt, the Selling Price does not include any sales charge which may be imposed (where applicable).
transferable securities	Refers to shares or securities equivalent to shares, securitised debt and sukuk but do not include money market instruments or any securities where the title can be transferred only with the consent of a third party.
Trustee	CIMB Commerce Trustee Berhad.
Unit Holder	The person registered for the time being as a holder of units in accordance with the provisions of the Deed.
"Unit" or "Units"	An undivided share in the interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.

Definition or meaning of words not otherwise expressed above shall follow the meaning or interpretation as ascribed in the Guidelines and the CMSA.

CHAPTER 2: CORPORATE DIRECTORY

Manager

Name:	KAF Investment Funds Berhad
Registered address:	Level 14, Chulan Tower No. 3 Jalan Conlay 50450 Kuala Lumpur
Telephone number:	03-2171 0228
Business address:	Level 11, Chulan Tower No. 3 Jalan Conlay 50450 Kuala Lumpur
Telephone number:	03-2171 0559
Facsimile number:	03-2171 0583
Website:	***www.kaf.com.my***
Email:	***investmentfund@kaf.com.my***

Trustee

Name:	CIMB Commerce Trustee Berhad
Registered address:	Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur
Telephone number:	03-2261 8888
Facsimile number:	03-2261 0099
Website:	***www.cimb.com***
Business address:	Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur
Telephone number:	03-2261 8888
Facsimile number:	03-2261 9894
Email:	***ss.corptrust@cimb.com***

CHAPTER 3: DETAILED INFORMATION ON THE FUND

3.1 Information on KAF Millennium Fund (formerly known as Pacific Millennium Fund)

Fund category	Equity.
Fund type	Growth and income.
Investor profile	The Fund is suitable for investors who are seeking capital growth and income of large companies whose current prices may fail to reflect their long-term values over the medium to long term.
Distribution policy	Distribution of income, if any, will be made once a year.
Launch date	15 April 1999.

3.1.1 Investment objective

The Fund aims to achieve long-term capital growth, with income^ as its secondary objective, by investing mainly in fundamentally sound large market capitalisation companies and also any other investments as may be permitted by the Securities Commission from time to time.

Any material changes to the investment objective of the Fund would be subject to the Unit Holders' approval.

^Note: Please refer to the Fund's distribution policy.

3.1.2 Investment policy and strategy

To attain the Fund's objective, the Manager will construct a diversified investment portfolio that consists of fundamentally sound companies whose current prices may fail to reflect their long-term values. The Fund will target companies exhibiting fundamental strength with market capitalisation, at the time of investment, of at least RM1.5 billion each.

The Manager aims to identify companies with a market capitalisation of RM1.5 billion and above and whose current prices may fail to reflect their longer-term value. Diversification into different industries will be implemented.

The investment strategy is based on a disciplined "top-down" approach to asset allocation and sector allocation, using macroeconomic analysis, market analysis and industry analysis. Stock selection techniques are based on a "bottom-up" approach using business analysis and security valuation analysis. There is significant overlap between the various disciplines governing these processes, with strong interaction between the determination of asset allocation and stock selection.

The Fund's portfolio will also include fixed income securities, money market instruments and/or deposits/cash. The investment strategy on the fixed income securities is hinged on the need for a well-diversified portfolio and focuses on the credit qualities of fixed income securities in the portfolio. The fixed income portfolio construction process is research driven and based on macroeconomic analysis, interest rate analysis, credit analysis and yield spread analysis. Other than the development of a broad asset allocation model, contributions will be made via active

management to capitalise on changes in interest rates, inter-sector yield spreads and yield spreads of specific debt securities.

The use of money market instruments by the Fund is for liquidity purposes and for capital preservation* when the temporary defensive strategy is activated.

Its portfolio will be structured as follows:

- The Fund may invest up to 100% (minimum equity allocation is 70%) of its NAV in equities and equity-related securities**. An internal allocation for cash and other liquid assets will be maintained to ensure that the Fund is able to meet redemption requests without jeopardising the Fund's performance.

- *** Equity-related securities include warrants and preference shares.*

- The balance of the NAV that is not invested in equities and equity-related securities, will be invested in fixed income securities and money market instruments.

Although the minimum limit for equity investments is 70% of the NAV, the actual asset allocation varies according to the Manager's investment outlook and investment strategies after taking into consideration the prevailing market conditions as part of the Fund's temporary defensive strategy. The Fund may engage in trading activities when opportunities arise. Opportunities would include but are not limited to arbitrage situations, discrepancies in valuation, expected liquidity surges and thematic plays.

The asset allocation of the Fund may be reduced to below the minimum levels or increased above the maximum levels indicated at the Manager's discretion depending on the market, economic, political or other conditions. Such conditions or exceptional circumstances will include but are not limited to the following situations:

- where there is an expected sharp downturn in the equity market;
- when there is a high risk of capital loss on fixed income instruments due to interest rate fluctuations;
- when there is insufficient liquidity in either equity or fixed income instruments for the Fund to transact efficiently;
- when there are insufficient fund assets to form an efficient portfolio; or
- when there is redemption affecting the liquidity position of the Fund.

Investments used for temporary defensive positions will include deposits/cash/liquid assets and money market instruments. When the Fund is taking a temporary defensive position, the Manager may adopt an investment strategy for capital preservation*.

*Note: The Fund is not a capital protected fund.

3.1.3 Benchmark

The benchmark is FTSE Bursa Malaysia Top 100 Index (FBM 100).

Investors may refer to the Manager or newspapers for information on this benchmark.

Note: The risk profile of the Fund is different from the risk profile of the benchmark.

3.1.4 Foreign securities

The Fund may invest up to 30% of its NAV in foreign equities. It is important to know that the Fund's foreign exposure, if any, will be limited in scope and depth, and is on an optional basis, not a permanent basis.

3.1.5 Financial derivatives

The Fund may invest in futures contracts for hedging purposes only. During bearish and/or rapid market movements, the Fund may have difficulty reversing some of its positions in a timely fashion. Employing an open short position in the futures will hedge the portfolio against such downside risks.

In a falling market, the increasingly profitable short futures position may be offset against increasing losses in the remainder of the portfolio. The overall effect of using futures for hedging is to limit portfolio fluctuations and therefore risk to Unit Holders.
The following factors will be taken into account for futures hedging:

- Expected overall direction of a market index;
- Future's tenure, premium/discount and liquidity;
- Portfolio's invested exposure and overall volatility without futures investment; and
- The combined effect of the hedge and portfolio position.

For the purposes of the Fund's investment in derivatives, the global exposure will be calculated using commitment approach to ensure it does not exceed the NAV. The global exposure of the Fund to derivatives is calculated as the sum of the:

(a) absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements;
(b) absolute value of the net exposure of each individual derivative after netting or hedging arrangement; and
(c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.

3.1.6 Permitted investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund will invest in:

(a) securities traded on the Bursa Malaysia and any other market considered as an Eligible Market);

(b) fixed income securities traded in or under the rules of an Eligible Market;

(c) fixed income securities issued by Bank Negara Malaysia, the Malaysian Government and government related agencies such as Danamodal Nasional Berhad, Pengurusan Danaharta Nasional Berhad, Khazanah Nasional Berhad and Cagamas Berhad;

(d) unlisted fixed income securities which are either bank-guaranteed or rated by RAM Holdings Berhad, Malaysian Rating Corporation Berhad or other recognised rating agencies;

(e) liquid assets such as Malaysian currency deposits and money market instruments with licensed financial institutions including Investment Certificates, placement of monies at call with licensed financial institutions, and any other instrument capable of being converted into cash within seven days as may be approved by the Trustee;

(f) units of other collective investment schemes;

(g) foreign securities traded in foreign markets under the rules of an Eligible Market

and subject to the limit as may be permitted for investment by the relevant authorities from time to time;

(h) futures contracts traded in futures markets of an exchange permitted under the CMSA, only for hedging purposes; and

(i) any other form of investments as may be agreed upon by the Manager and the Trustee from time to time.

3.1.7 Investments restrictions and limits

The acquisition of permitted investments of the Fund is subject to the following restriction:

(a) the aggregate value of the Fund's investment in transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities, must not exceed 15% of the NAV, subject to a maximum limit of 10% of the NAV in a single issuer, as the case may be;

(b) the value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the NAV;

(c) the value of the Fund's investment in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the NAV ("single issuer limit"). In determining the single issuer limit, the value of the Fund's investments in instruments in item (a) issued by the same issuer must be included in the calculation;

(d) the value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the NAV. The single financial institution limit does not apply to placements of deposits arising from:
   i. subscription monies received prior to the commencement of investment by the Fund;
   ii. liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
   iii. monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit Holders;

(e) the aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities, money market instruments, deposits, underlying assets of derivatives and counterparty exposure arising from the use of OTC must not exceed 25% of the NAV ("single issuer aggregate limit"). In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in item (a) issued by the same issuer must be included in the calculation;

(f) the value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the NAV;

(g) the value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the NAV ("group limit"). In determining the group limit, the value of the Fund's investments in instruments in item (a) issued by the issuers within the same group of companies must be included in the calculation;

(h) the single issuer limit in item (c) for government and other public securities or money market instruments may be increased to 35% of the NAV if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency. Where the single issuer limit is increased to 35%, the single issuer aggregate limit of 25% in item (e) may be raised, subject to the group limit in item (g) not exceeding 35% of the NAV.

(i) the Fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by a single issuer;

(j) the Fund's investments in debt securities must not exceed 20% of the debt securities issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of debt securities in issue cannot be determined;

(k) the Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size; and

(l) the Fund's investment in collective investment schemes must not exceed 25% of the unit or shares in any one collective investment scheme.

The above limits and restrictions shall be complied with at all times based on the most up-to-date value of the Fund's investments. Where the limit or restriction is breached as a result of an appreciation or depreciation of the investment, repurchase of units or payment made out of the Fund, change in capital of a corporation in which the Fund has invested in or downgrade in or cessation of a credit rating, the Manager will rectify the breach as soon as practicable within three (3) months from the date of the breach. Such limits and restrictions however, do not apply to securities or instruments issued or guaranteed by the Malaysian government or Bank Negara Malaysia.

3.2 Risk factors

3.2.1 General risk

Any investment carries with its elements of risk. There is no assurance that a unit trust fund will achieve its investment objective. Therefore, prior to making any investment decision, prospective investors should consider the following risk factors in addition to the other information set out in this prospectus.

Below are some of the general risks that Unit Holders should be aware of when investing in unit trust funds:

Market risk

Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the net asset value.

Loan financing risk

This risk occurs when investors take a loan or obtain financing to finance their investment in a unit trust fund. The inherent risk of investing with borrowed money

includes the inability to service the loan repayments and the effect of increase in interest rate risk. Where loan of financing obtained by investors are based on variable interest rate instead of fixed interest rate, and if the interest rate rise, the total repayment amount payable by the investors will also be increased. In the event units are used as collateral, additional collateral may be required if the unit price fall beyond a certain level. If the investor fails to honor the additional collateral within the prescribed time, units may be sold at towards the settlement of the financing.

Inflation risk

This is the risk that investors' investment in a unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.

Management company risk

Management company risk arises when the management company does not adhere to the investment mandate of a unit trust fund. Such incidents may be due to human errors or weaknesses in operational processes and systems that require rectifications, the neglect of which may adversely affect the performance of a unit trust fund.

Non-compliance risk

The risk arising from non-conformance with regulations and internal policies and procedures by the management company due to situations such as system failures and oversight may adversely affect the investment of the unit holders. The non-compliance may also expose the unit trust fund to higher risks that may result in a fall in the value of the unit trust fund.

Return on investment risk

There is no guarantee on the investment returns nor on the distribution to investors.

Fund management risk

The performance of a unit trust fund depends on, amongst other things, the expertise of the fund manager in carrying out the fund management function. Lack of expertise of investment techniques by the fund manager may have an adverse impact on the unit trust fund's performance which in turn may affect the investment of the unit holders.

Derivative risk

A unit trust fund may invest in derivatives such as futures, where appropriate for hedging purposes. When a unit trust fund participates in derivatives for hedging activities, any potential upsides of currency movements arising are limited as the objective is to protect the unit trust fund's value. Participation in derivatives may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the hedging positions. If no provision is made for the required margin within the prescribed time, the position may be liquidated at a loss. Therefore, it is essential that such positions in derivatives are monitored closely. Such participation in derivatives is also subject to the failure or default of the counterparty to the derivative which may adversely affect the unit trust fund's value.

Liquidity risk

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose

of, the value of the Fund and the investment of the Unit Holders will be negatively affected when it has to sell such assets at unfavourable prices.

This risk also refers to the potential scenario where the Fund unable to meet the redemption requests in the prescribed redemption period. It may resort to the Fund having to sell the most liquid assets to meet the redemption requests, leaving the Fund with illiquid assets and at the same time unduly affecting the risk profile of the Fund.

3.2.2 Specific risks of investing in the Fund

- *Company specific risk*

  This risk refers to the individual risk of the respective companies issuing securities. This risk could be a result of changes to the business performance of the company, consumer tastes and demand, lawsuits, competitive operating environment and management practices. Developments in a particular company which the Fund has invested in would result in fluctuations in the share price of that company and thus the value of the Fund's investments. This risk is mitigated by diversification in a portfolio comprised of stocks of many companies.

  In addition, this risk may occur when an investee company's business or fundamentals deteriorate or if there is a change in management policy resulting in a downward revision or even removal of the company's dividend policy. Such events may result in an overall decrease in dividend income received by the Fund and possible capital loss due to a drop in the share price of a company that cuts or omits its dividend payments. This risk may be mitigated by investing mainly in companies with a consistent historical record of paying dividends, strong cash flow, or operating in fairly stable industries.

- *Warrants investment risk*

  The value of warrants will depend on the pricing of the underlying security whereby the growth and performance prospect of the underlying security would consequentially affect the value of the warrants. In addition, the value of the warrants may decrease exponentially as the warrants approach their maturity date and potential gains from a favourable price movement of the underlying may be offset by aggressive time decay. The Manager may consider unwinding these warrants if there are material adverse changes to their value to mitigate the risk.

- *Country risk*

  This risk refers to the risks of investing in foreign markets. Emerging markets may have relatively underdeveloped capital markets, less stringent regulatory and disclosure standards, concentration in only a few industries, greater adverse political, social and economic risks and general lack of liquidity of securities. The risk of expropriation, nationalisation, exchange control restrictions, confiscatory taxation and limitations on the use or removal of funds also exist in emerging markets. Emerging markets may also have less developed procedures for custody, settlement, clearing and registration of securities transactions. Developed markets while not possessing similar levels of risks as emerging markets, may experience risks such as: changes in economic fundamentals, social and political stability; monetary policy and currency fluctuations. This risk may be mitigated by conducting thorough research on the respective markets, their regulatory framework, economics, companies, politics and social conditions as well as minimising or omitting investments in markets that are economically or politically unstable or lack a regulatory financial framework and adequate investor protection legislation.

- *Currency risk*

  As the investments of the Fund may be denominated in foreign currencies, the Fund is exposed to currencies fluctuation risks. Such investments are impacted by any fluctuation in the exchange rate of the foreign currencies as to RM. If the foreign currencies in which the investments are denominated depreciate against the RM, the NAV may be adversely affected and vice versa. Investors should also note that any gains or losses arising from the fluctuation of the exchange rate may further increase or decrease the returns of their investments.

Risk management

The risk management strategy involves conducting fundamental analysis of economic, financial and social-political factors, both locally and globally, to ascertain the potential risk-reward of different asset classes. Individual stocks and fixed income investments are further screened by detailed analysis of each security and its underlying business and fundamentals.

The Fund's portfolio risk is mitigated by diversifying across asset categories and industries/sectors. Percentage holdings in different asset categories are actively monitored and these percentages are raised or reduced from time to time depending on the risk-reward potential for each investment. This would include reallocation between asset classes to mitigate risk from expected declines in an asset class.

Diversification of the foreign portion of the Fund's portfolio across several country markets and currencies will facilitate risk management of country and/or foreign securities risks (includes market, political and regulatory risks) and currency risk. This is further enhanced through the implementation of monitoring processes to identify changes in country specific risk premia arising from changes in market, political and/or regulatory environment of the countries to which the Fund has investment exposure

In addition, the Manager is practicing prudent liquidity management in a timely and cost-effective manner. The Manager continuously monitors the Fund's holding of liquid assets to ensure that the Fund is able to meet the redemption requests in an orderly manner. If there is a need and the Manager deems it is appropriate, the Fund will borrow cash on a temporary basis to meet such redemption requests. The Manager may also engage with the large Unit Holders to give notice in advance if they plan to make substantial redemptions of their investments.

The abovementioned risks, which investors should consider before investing into the Fund, should not be considered to be an exhaustive list. Investors should be aware that investment in the Fund may be exposed to other risks of an exceptional nature from time to time.

3.3 General information

3.3.1 Valuation

The Fund will be valued at least once every Business Day. The valuation of the Fund will be conducted at the close of Bursa Malaysia for that Business Day.

The Fund shall adopt the bases of valuation of investments prescribed in the Guidelines.

Securities that are listed and quoted on an exchange	The official closing price or last known transacted price on the Eligible Market on which the investment is quoted. However, if the price is not representative or not available to the market, the investments must be valued at fair value.
Unlisted securities	Fair value as determined in good faith by the Manager on methods or bases, which have been verified by the auditor of the Fund and approved by the Trustee.
Unlisted bonds/sukuk denominated in RM	Price quoted by a bond pricing agency ("BPA") registered with the Securities Commission: Where the Manager is of the view that the price quoted by the BPA for a specific bond/sukuk differs from the "market price" by more than twenty (20) basis points, the Manager may use the "market price", provided that the Manager: (a) records its basis for using a non-BPA price; (b) obtains necessary internal approvals to use the non-BPA price; and (c) keeps an audit trail of all decisions and the basis for adopting the "market yield".
Other unlisted bonds/sukuk	Fair value by reference to the average indicative yield quoted by three (3) independent and reputable institutions.
Money market instruments	Based on the accretion of discount or amortisation of premium on a yield to maturity basis.
Deposits	Reference to the principal value of such investments and the interest income accrued thereon for the relevant period.
Any other investment	Fair value as determined in good faith by the Manager on methods or bases, which have been verified by the auditor of the Fund and approved by the Trustee.
Foreign exchange rate conversion	Where the value of an asset of the Fund is denominated in a foreign currency (if any), the assets are translated on a daily basis to RM using the bid foreign exchange rate quoted by either Reuters or Bloomberg, at UK time 4:00 p.m.

3.3.2 Gearing policy

The Fund is not permitted to borrow other assets (including the borrowing of securities within the meaning of the Securities Borrowing and Lending Guidelines in connection with its activities.

However, the Fund may borrow cash for the purpose of meeting repurchase requests and for short-term bridging requirements. Such borrowings are subjected to the following:

- the cash borrowing is only on a temporary basis and that the borrowing is not persistent;

- the borrowing period should not exceed one (1) month;
- the aggregate of the borrowing should not exceed 10% of the NAV at the time of the borrowing is incurred; and
- the Fund may only borrow from financial institutions.

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

CHAPTER 4: FEES, CHARGES AND EXPENSES

The following are the charges that will be **directly** incurred by Unit Holders.

4.1 Sales charge

Sales charge imposed by various distribution channels are as follows:

Distribution channel	Sales charge
Direct investment with the Manager	Up to 5.50% of NAV per Unit
Authorised IUTAs	Up to 5.50% of NAV per Unit
Authorised tied agents	Up to 5.50% of NAV per Unit

The sales charge is negotiable. The Manager may at its discretion impose a lower sales charge based on the size of the investment and/or other criteria to be determined by the Manager.

Note: Investors investing under the EPF Members Investment Scheme will be levied a maximum sales charge of up to 3.00% of NAV per unit (or such other rate that may be determined by the EPF from time to time).

4.2 Repurchase charge

The Manager does not impose any repurchase charge when redeeming Units.

4.3 Switching fee

Nil. The Manager does not impose any switching fee.

4.4 Transfer fee

The Manager does not impose any fee for the transfer of Units.

The following are the fees that will be **indirectly** incurred by Unit Holders:

4.5 Annual management fee

The Manager is entitled to an annual management fee of one point five per cent (1.50%) of the NAV, calculated and accrued on a daily basis and payable monthly to the Manager.

The Manager may waive or reduce the annual management fee at their discretion.

4.6 Annual trustee fee

The Trustee is entitled to an annual trustee fee of zero point zero six per cent (0.06%) of NAV subject to a minimum fee of RM12,000.00 per annum (excluding foreign custodian fees and charges). The fee is calculated on a daily basis and payable monthly to the Trustee.

4.7 Other expenses

Only expenses directly related and necessary in operating and administering the Fund will be paid out of the Fund. These expenses include the following:

- commissions or fees paid to brokers and/or dealers in effecting dealings in the Fund's investments, shown on the contract notes or confirmation notes;
- taxes and other duties charged on the Fund by the government and/or other authorities;
- costs, fees and expenses properly incurred by the auditor appointed for the Fund;
- costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- 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;
- administration charges like printing of annual reports, distribution of cheques and postage;
- remuneration and out of pocket expenses of the person who undertakes the oversight function, unless the Manager decides otherwise;
- (where the custodial function is delegated by the Trustee for the custody of foreign assets of the Fund) charges and fees paid to sub-custodians; and
- any other fees, cost and expenses related and necessary in operating and administering the Fund as provided in the Deed.

4.8 Policy on rebates and soft commission

The Manager will not retain any rebates from or otherwise share in any commission with any broker or dealer in consideration for direct dealings in the investments of the Fund. Accordingly, any rebate and shared commission will be directed to the account of the Fund.

However, the Manager may retain goods and services ("soft commissions") provided by any broker or dealer if:

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

4.9 Tax

All fees and charges payable to the Manager and the Trustee are subject to any tax as may be imposed by the government from time to time.

THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN ANY OF THE FUND.

ALL FEES, CHARGES AND EXPENSES DISCLOSED IN THIS PROSPECTUS ARE EXPRESSED ON A TAX-EXCLUSIVE BASIS. ACCORDINGLY, TO THE EXTENT THAT SERVICES PROVIDED ARE SUBJECT TO TAX, THE AMOUNT OF TAX PAYABLE ON ANY RELATED FEES, CHARGES AND/OR EXPENSES WILL BE PAYABLE BY THE UNIT HOLDER AND/OR THE FUND (AS THE CASE MAY BE) IN ADDITION TO THE FEES, CHARGES AND EXPENSES DISCLOSED IN THIS PROSPECTUS.

CHAPTER 5: TRANSACTION INFORMATION

SALE AND PURCHASE OF UNITS

5.1 Computation of NAV and NAV per Unit

The NAV is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. The NAV per Unit at a valuation point is determined by dividing the NAV at that valuation point by the number of Units in circulation of the Fund at the same valuation point.

5.2 Pricing of units

5.2.1 Single pricing

The Manager adopts a single pricing policy, i.e. the Selling Price and Repurchase Price is the NAV per Unit.

The Selling Price and Repurchase Price are calculated based on the forward pricing policy, whereby the Selling Price and Repurchase Price shall be the NAV per Unit at the next valuation point following the receipt by the Manager of an application to purchase or a request to repurchase Units.

Investors will have to pay the sales charge which is calculated and payable separately on top of their investments, as computed below. The Manager does not impose any repurchase charge when redeeming Units.

Illustration using hypothetical figures:

Daily NAV	RM110,072,159.20
Units in circulation	200,204,000
NAV per Unit	RM110,072,159.20 / 200,204,000
	= RM0.5498*

*The NAV per Unit is rounded to the nearest 4 decimal places.

If an investor makes an investment of RM10,000.00 at the Selling Price of RM0.5498 (which is the NAV per Unit as at the next valuation point) and the distributor levies a sales charge of 5.50% of NAV per Unit, the investor will pay a total of RM10,550.00 as follows:

Sales charge payable:

Sales charge payable	=	Sales charge per Unit	X	NAV per Unit	X	Units allocated
	=	5.50%	X	RM0.5498	X	18,188.4322 Units
	=	RM550.00				

Investment amount	= RM10,000.00
Add: sales charge payable	= RM 550.00

Total amount paid by the investor	= RM10,550.00

If an investor redeems 18,188.4322 Units at the Repurchase Price of RM0.5498 (which is the NAV per Unit as at the next valuation point) and no repurchase charge is levied, the investor would receive repurchase proceeds of RM10,000.00 as follows:

Repurchase amount (18,188.43 Units x RM0.5498)	= RM10,000.00
Less: repurchase charge	Nil
Net amount payable to the investor	= RM10,000.00

5.2.2 Incorrect pricing

In the event there is incorrect valuation and/or pricing of the Fund and/or Units which is at or above the threshold of 0.5% of the NAV per Unit, the Manager shall take immediate remedial action to rectify any incorrect valuation or pricing. Rectification shall be extended to the reimbursement of money:-

(a) by the Manager to the Fund;
(b) from the Fund to the Manager; or
(c) by the Manager to Unit Holders and/or former Unit Holders.

However, if the amount to be reimbursed to a Unit Holder's account is less than RM10.00, no such reimbursement is applicable.

5.3 Transaction details

5.3.1 Sale of Units

When purchasing Units, investors must forward the following:

(a) completed application form;
(b) necessary remittance; and
(c) relevant supporting documents such as a photocopy of their identity card (for an individual applicant) or certified true copies of the certificate of incorporation or registration, memorandum and articles of association or constitution or by-laws, and relevant resolutions (for a corporate applicant)

to the Manager's office, its Authorised tied agents or authorised IUTAs before their respective cut-off times.

The minimum initial investment of this Fund is RM500.00 or such other amount as the Manager may decide from time to time and the minimum additional investment is RM100.00 or such other amount as the Manager may decide from time to time.

Investors can obtain this prospectus and an application form for the purchase of Units from the Manager's office. This prospectus is also available at the Manager's website at ***www.kaf.com.my***.

INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF A FUND.

5.3.2 Repurchase of Units

Unit Holders may redeem their investments in the Fund by completing the prescribed repurchase request form and returning it to the Manager before the cut-off time of 4:00 p.m. on a Business Day. Any repurchase request received after 4:00 p.m. on a Business Day, will be considered to be received on the next Business Day.

There is no restriction on the repurchase frequency or the number of times a Unit Holder can make a repurchase request. The minimum number of Units for repurchase request is 500 Units or such other lower quantity as the Manager may decide from time to time. If the repurchase request leaves a Unit Holder with less than 500 Units or such other lower quantity as the Manager may decide from time to time (minimum investment balance), the Manager has the option to liquidate the balance of the Units held in the Unit Holder's account and forward the proceeds to the Unit Holder.

Repurchase proceeds will be paid within seven (7) Business Days after receipt by the Manager of the request to repurchase Units or such other period as may be permitted by the relevant authorities from time to time.

5.3.3 Where Units can be purchased and redeemed

Units can be purchased or redeemed at the Manager's office, or from any of its Authorised tied agents or authorised IUTAs before their respective cut-off time. The dealing hours of the Manager is from 9:00 a.m. to 4:00 p.m. on any Business Day.

Customer or investors may seek assistance from our customer service personnel at 03-2171 0559 during our office hours, Mondays through Fridays from 9:00 a.m. – 5:00 p.m. Investors may also visit our website, ***www.kaf.com.my.***

Please refer to our Directory of Outlets for Purchase and Sale of Unit at the end of this prospectus. Account opening forms, purchase/switch forms, repurchase forms and this prospectus is also available from these distributors.

5.3.4 Cooling-off period

The cooling-off right refers to the rights of an investor to obtain a refund of his/her investment in the Fund if he/she so request within the cooling-off period.

The cooling-off right is only given to an individual investor, other than those listed below, who is investing for the first time in any unit trust fund managed by the Manager:

(a) staff of the Manager; and
(b) persons registered with a body approved by the Securities Commission to deal in unit trust fund.

The cooling-off period shall be within six (6) Business Days from the day application to purchase units is received by the Manager.

Unit Holders who exercise their cooling-off rights will receive a refund on their investment which will be the sum of:

(a) if the original price of a Unit is higher than the price of a Unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or;
(b) if the market price is higher than the original price, the original price at the point

of cooling-off; and

(c) any charges (for example, a sales charge) imposed on the day the Units were purchased (where applicable).

When a cooling-off right is exercised, the refund will be paid within seven (7) Business Days of the receipt of the notice of cooling-off by the Manager.

5.3.5 Transfer of ownership of Units

Subject to the discretion of the Manager, Unit Holders may transfer the ownership of their Units to any person by completing the transfer application form and returning it to the Manager before the cut-off time of 4:00 p.m. on a Business Day.

Following the transfer, both the transferor and transferee must maintain a minimum 500 Units or such other lower quantity as the Manager may decide from time to time (minimum investment balance) to remain as Unit Holders.

5.3.6 Switching facility

This is considered as a redemption from a fund and an investment into other funds under the management of the Manager. Unit Holders are required to complete the switching form and forward it to the Manager's office before the cut-off time of 4:00 p.m. on a Business Day.

The minimum number of Units for a switch is 1,000 Units and there are no restrictions as to the frequency of switching. Units of the fund to be switched into shall be purchased at the net asset value per unit of that fund as at the next valuation point of the fund's relevant business day after the switching form is received by the Manager ("forward pricing"). The Manager reserves the right to vary the terms of the switching facility from time to time at its discretion.

5.3.7 Distribution mode

Income distribution, if any will be automatically reinvested into additional Units. Such additional Units will be purchased at the NAV per Unit on the income payment date i.e. the closing of the 15th day of the following month or such earlier date as may be determined by the Manager. There will be no additional charges incurred for any reinvestment of the income distribution.

UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.

5.3.8 Unclaimed monies

All money payable to a Unit Holder may be paid by cheques. In the event, the cheque is not presented for payment within six (6) months from date of issuance, the Unit Holder may request the Manager to issue a new cheque as substitution for such amount payable.

However, all money payable to Unit Holders which remain unclaimed after one year from the date of cheque will be handled by the Manager in accordance with the requirements of the Unclaimed Moneys Act, 1965.

CHAPTER 6: MANAGEMENT COMPANY

6.1 Background information

The Manager, KAF Investment Funds Berhad is a holder of a Capital Markets Services Licence issued under the CMSA. The Manager became a subsidiary of KAF Seagroatt & Campbell Berhad, with effect from 15 April 2013 when the latter acquired majority interest in Alliance Investment Management Berhad. Alliance Investment Management Berhad was later renamed as KAF Investment Funds Berhad to reflect the change in ownership.

As at 31 October 2022, the Manager is managing 16 collective investment schemes in its suite of offerings which covers a range of products types with different risk profiles. The Manager offers both conventional and Shariah-compliant collective investment schemes.

6.2 Board of directors

The board of directors of the Manager takes a proactive role in the activities and affairs of the Manager and the collective investment schemes under its management.
It consists of esteemed members with vast experienced in the banking and financial industry.

The list of board of directors are available on the Manager's website, *www.kaf.com.my/Home/Investment-Funds#investor*

6.3 Roles, duties and responsibilities of the Manager

The Manager is responsible for the day-to-day management of the Fund in accordance with the provisions of the Deed, Guidelines and all relevant laws. The Manager's functions include:

- valuation and pricing of Units;
- implementing appropriate investment strategies to achieve the Fund's objective;
- administering Unit Holder's transactions;
- issuing reports to Unit Holders on a timely basis;
- distributing income to Unit Holders;
- keeping proper records of the Fund; and
- marketing the Units of the Fund.

6.4 Fund management team

Mr Loh Jia Ying (Designated fund manager)

Mr Loh Jia Ying graduated with a BSc (Hons) in Applied Accounting from Oxford Brookes University, United Kingdom. He qualified as an Association of Chartered Certified Accountants (ACCA) member, a Chartered Financial Analyst (CFA) charterholder and also a holder of a Capital Market Services Representative's Licence to carry on the regulated activity of fund management. He joined the Manager in 2017 as an investment analyst tasked with research responsibilities for the Malaysian market. He started his career in corporate finance. Prior to joining the Manager, he was a sell-side equity research analyst in Affin Hwang Capital, providing coverage on banking, insurance and rubber gloves sectors.

6.5 Material litigation

As at 31 October 2022, there is no current material litigation or arbitration, including those pending or threatened, and any facts likely to give rise to any proceeding which might materially affect the business or financial position of the Manager.

FURTHER INFORMATION ON THE MANAGER IS PROVIDED IN THE MANAGER'S WEBSITE AT WWW.KAF.COM.MY

CHAPTER 7: TRUSTEE

7.1 Background information

The Trustee, CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the CMSA.

7.2 Experience in trustee business

The Trustee has been involved in unit trust industry as trustee since 1996. It acts as trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds.

7.3 Duties and responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to the following:

- take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- ensure that the Manager, operates and administers the Fund in accordance with the provisions of the Deed, the Guidelines and acceptable business practice within the unit trust industry;
- as soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, the Guidelines and any other matters which in the Trustee's opinions, may indicate that the interests of Unit Holders are not served;
- exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed, this prospectus, the Guidelines and securities law; and
- require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders**.**

7.4 Material litigation and arbitration

As at 31 October 2022, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business or financial position of the Trustee or any of its delegates

7.5 Trustee's delegate

The Trustee has delegated its custodian function to CIMB Bank Berhad (CIMB Bank). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary CIMB Group Nominees (Tempatan) Sdn Bhd. For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

CHAPTER 8: SALIENT TERMS OF THE DEED

8.1 Rights and Liabilities of the Unit Holders

Rights of the Unit Holders of the Fund

As a Unit Holder and subject to the provisions of the Deed, you have the right:

1) to receive distributions, if any, of the Fund;
2) to participate in any increase in the value of Units;
3) to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a special resolution;
4) to exercise the cooling-off right (only for qualified investors);
5) to receive annual and semi-annual reports on the Fund; and
6) to exercise such other rights and privileges as provided for in the Deed.

However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the investments or assets of the Fund or be entitled to interfere with or question the exercise by the Trustee, or the Manager on its behalf, of the rights of the Trustee as the registered owner of such investments and assets. In amplification and not in derogation of the aforesaid, Units held shall not confer on any Unit Holder any interest in any particular part or asset of the Fund but only in such interest in the Fund as a whole as may be conferred on Unit Holders by the provisions of the Deed.

Note: Please be advised that if a Unit Holder invests in Units through an IUTA which adopts the nominee system of ownership, the Unit Holder would not be considered to be a Unit Holder under the Deed and the Unit Holder may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's meeting and to vote thereat and the right to have the Unit Holder's particulars appearing in the register of Unit Holders of the Fund).

Liabilities of Unit Holders of the Fund

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

1) A Unit Holder would not be liable for any amount in excess of the purchase price paid for Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.

2) A Unit Holder would not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund.

8.2 Maximum fees and charges permitted by the Deed

The maximum rate of fees and charges allowable by the Deed are as follows:

Fees and charges	Maximum allowable rate
Sales charge	10.00% of the NAV per Unit
Repurchase charge	5.00% of the NAV per Unit
Annual management fee	2.00% of the NAV
Annual trustee fee	0.08% of the NAV

8.3 Increase in fees and charges

The increase of the actual sales charge, actual repurchase charge, annual management fee or annual trustee fee above the rate as disclose in this prospectus (but below the maximum rate prescribed in the Deed) can be made by way of a supplementary prospectus or replacement prospectus.

The maximum sales charge, repurchase charge, annual management fee or annual trustee fee as prescribed in the Deed may not be increased without the prior consent from the Unit Holders and will require the issuance of a supplemental deed and a supplementary prospectus or replacement prospectus.

8.4 Permitted expenses

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

- commissions and/or fees paid to brokers and/or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- taxes and other duties charged on the Fund by the government and/or other authorities;
- costs, fees and expenses properly incurred by the auditor of the Fund;
- costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- 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;
- costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;
- costs, fees and expenses incurred in the preparation and audit of the taxation, returns and financial statements of the Fund;
- 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 management company;
- 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);

- remuneration and out of pocket expenses of the person who undertakes the oversight function, unless the Manager decides otherwise;
- costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- (where the custodial function is delegated by the Trustee for the custody of foreign assets of the Fund) charges and fees paid to sub-custodians;
- fees, charges, costs and expenses relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; and
- any tax such as sales and service tax and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred as above.

8.5 The Manager's right to retire

The Manager has the power to retire in favour of some other corporation by giving to the Trustee three (3) months' notice in writing of the Manager's desire so to do, or such other period as the Trustee and the Manager may agree upon, and subject to the fulfilment of the conditions prescribed in the Deed and in accordance with the relevant law.

8.6 The Manager's power to remove or replace the Trustee

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

- the Trustee has ceased to exist;
- the Trustee has not been validly appointed;
- the Trustee was not eligible to be appointed or act as a trustee under any relevant law;
- the Trustee has failed or refused to act as trustee in accordance with the provisions and covenants of the Deed and the provisions of any relevant law;
- a receiver is appointed over the whole or substantial part of the assets or undertaking of the Trustee and has not ceased to act under the appointment,
- 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 to be insolvent); or
- the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any securities law.

The Trustee may be removed and another trustee may be appointed by special resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

8.7 The Trustee's right to retire

Provided always that the Manager has in place a corporation approved by the relevant authorities to act as the trustee of the Fund, the Trustee may retire upon giving three (3) months' (or such other period as the Manager and the Trustee may agree upon), notice in writing to the Manager of its desire so to do.

8.8 Removal and replacement of the Manager

The Manager may be removed by the Trustee on the grounds that:

- 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 Unit Holders' interest to do so after the Trustee has given notice to the Manager 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;
- unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- 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.

The Manager may also be removed or be required to retire by the Unit Holders if a special resolution is passed at a meeting of the Unit Holders.

8.9 Termination of the Fund

The Fund may be terminated or wound-up upon the occurrence of any of the following events:

- the Securities Commission's authorisation has been withdrawn under Section 256E of the CMSA;
- a special resolution is passed at a meeting of Unit Holders summoned by the Trustee to terminate or wind up the Fund and thereafter the Trustee obtained an order from the court to confirm the said special resolution; and
- a special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.

8.10 Meeting of Unit Holders

A Unit Holders' meeting may be summoned by the Manager, Trustee or Unit Holders in accordance with the provisions of the Deed and the Guidelines. The meeting of Unit Holders may be conducted in a physical, virtual or hybrid manner.

Quorum required for convening a Unit Holders' meeting

(a) The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, however:

(i) 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; or

(ii) if the meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in circulation of the Fund at the time of the meeting.

(b) If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.

Participation by a Unit Holder in a virtual or hybrid Unit Holders' meeting shall be deemed as present at the said Unit Holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit Holder is not physically present at the place of where the Unit Holders' meeting is held.

Manner of voting and resolution

Every Unit Holder entitled to attend the meeting of Unit Holders and to vote, may do so personally or by proxy. At a meeting of Unit Holders, every resolution shall be decided by a show of hands unless a poll is demanded or if the meeting of Unit Holders is to determine on a matter of special resolution, in which case a poll should be taken. On a voting by show of hands every Unit Holder who is present in person or by proxy shall have one vote.

A poll may be demanded by the chairman of the meeting of Unit Holders, the Trustee, the Manager or by Unit Holders holding (or representing by proxy) between them not less than one-tenth (1/10) of the total number of Units then in issue.

Unless a poll is so demanded, a declaration by the chairman of the meeting of Unit Holders of the result of the resolution shall be conclusive evidence of the fact whether in favour of or against such resolution.

All resolutions presented at the meeting of Unit Holders shall be passed by a simple majority. Resolutions passed at the meeting of Unit Holders shall bind all Unit Holders whether or not they were present at such meeting.

The Manager may attend any meeting of Unit Holders but must not exercise the voting rights for the Units it or its nominees hold in any meeting of Unit Holders, regardless of the party who requested for the meeting and the matters that are laid before the meeting.

CHAPTER 9: RELATED-PARTY TRANSACTIONS AND CONFLICT OF INTEREST

The Manager has existing, and proposes to continue having broker-dealer relationships with its related entities within its group of companies. However, the Manager has in place policies and procedures to deal with any conflict of interest and/or related party transactions situations.

All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

The Manager observes high standards of integrity and fair dealing for the Unit Holders' best and exclusive interests. The Manager will not conduct transactions in any manner which will result in unnecessary costs or risk to the Fund. The Manager shall not, without prior approval of the Trustee, invest any moneys available under the Deed in any securities, property and assets in which the Manager or any of its officers (including directors and staff) has a financial interest or from which the Manager or any of its officers, derives a benefit.

Where a conflict of interest arises due to the directors holding substantial shareholding or directorship of a company where the Fund invests in that particular company's securities, the said director shall refrain from any decision-making relating to that particular company's securities.

In addition, the Manager has in place a policy and procedure on disclosure and conduct, which regulates its employees' securities and other investments dealings. All the employees of the Manager must disclose their shareholding interest of personal dealings to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to the Manager and customers of the Manager.

CIMB Commerce Trustee Berhad

The Trustee is independent of the Manager. The Trustee will carry out transactions on an arm's length basis and on terms which are best available for the Fund, as well as act at all times in the best interest of the Unit Holders. The Trustee also has adequate procedures and processes in place to prevent or control conflicts of interest.

There may be proposed related party transactions involving or in connection with the Fund in the following circumstances:

- where the Fund invest in instrument(s) offered by the CIMB group;
- where the Fund is being distributed by the CIMB group as IUTA; and
- where the assets of the Fund are being custodised by the CIMB group as sub-custodian of the Fund (i.e. Trustee's delegate).

Other declarations

Ernst & Young Tax Consultants Sdn Bhd has given confirmation that they do not have any interests or conflict of interests in an advisory capacity vis-à-vis the Fund and/or the Manager in relation to the Fund.

Messrs. Wei Chien & Partners has given its confirmation that there are no existing or potential conflicts of interest in its capacity as the solicitors for the Fund.

CHAPTER 10: TAX ADVISER'S LETTER

Taxation adviser's letter in respect of the taxation of the unit trust fund and the unit holders (prepared for inclusion in this Prospectus)

Ernst & Young Tax Consultants Sdn Bhd
Level 23A Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur

17 November 2022

The Board of Directors
KAF Investment Funds Berhad
Level 11, Chulan Tower
No. 3 Jalan Conlay
50450 Kuala Lumpur

Dear Sirs

Taxation of the unit trust fund and unit holders

This letter has been prepared for inclusion in this Prospectus in connection with the offer of units in the unit trust known as KAF Millennium Fund (formerly known as Pacific Millennium Fund) (hereinafter referred to as "the Fund").

The purpose of this letter is to provide prospective unit holders with an overview of the impact of taxation on the Fund and the unit holders.

Taxation of the Fund

The taxation of the Fund is subject to the provisions of the Malaysian Income Tax Act 1967 (MITA), particularly Sections 61 and 63B.

Subject to certain exemptions, the income of the Fund comprising profits and other investment income derived from or accruing in Malaysia after deducting tax allowable expenses, is subject to Malaysian income tax at the rate of 24% with effect from the year of assessment 2016.

Tax allowable expenses would comprise expenses falling under Section 33(1) and Section 63B of the MITA. Section 33(1) permits a deduction for expenses that are wholly and exclusively incurred in the production of gross income. In addition, Section 63B allows unit trusts a deduction for a portion of other expenses (referred to as 'permitted expenses') not directly related to the production of income, as explained below.

"Permitted expenses" refer to the following expenses incurred by the Fund which are not deductible under Section 33(1) of the MITA:

- the manager's remuneration,
- maintenance of the register of unit holders,
- share registration expenses,
- secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage.

These expenses are given a partial deduction under Section 63B of the MITA, based on the following formula:

$$A \times \frac{B}{4C}$$

where A is the total of the permitted expenses incurred for that basis period;

B is gross income consisting of dividend[1], interest and rent chargeable to tax for that basis period; and

C is the aggregate of the gross income consisting of dividend[1] and interest (whether such dividend or interest is exempt or not) and rent, and gains made from the realisation of investments (whether chargeable to tax or not) for that basis period,

provided that the amount of deduction to be made shall not be less than 10% of the total permitted expenses incurred for that basis period.

Exempt income
The following income of the Fund is exempt from income tax:

- **Malaysian sourced dividends**
  All Malaysian-sourced dividends should be exempt from income tax.

- **Malaysian sourced interests (profits)**
  (i) interest from securities or bonds issued or guaranteed by the Government of Malaysia;
  (ii) interest from debentures or *sukuk*, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission;
  (iii) interest from Bon Simpanan Malaysia issued by Bank Negara Malaysia;
  (iv) interest derived from Malaysia and paid or credited by banks licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013[2];
  (v) interest derived from Malaysia and paid or credited by any development financial institution prescribed under the Development Financial Institutions Act 2002[2];
  (vi) interest from *sukuk* originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission or approved by the Labuan Financial Services Authority (LFSA)[3]; and
  (vii) interest which is specifically exempted by way of statutory orders or any other specific exemption provided by the Minister.

- **Discount**
  Tax exemption is given on discount paid or credited to any unit trust in respect of investments as specified in items (i), (ii) and (iii) above.

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[1] Pursuant to Section 15 of the Finance Act 2011, with effect from the year of assessment 2011, dividend income is deemed to include income distributed by a unit trust which includes distributions from Real Estate Investment Trusts.

[2] Effective from 1 January 2019, the income tax exemption for a unit trust fund, pursuant to Paragraph 35A, Schedule 6 of the Income Tax Act shall not apply to a wholesale fund which is a money market fund.

[3] Effective from the year of assessment 2017, the exemption shall not apply to interest paid or credited to a company in the same group or interest paid or credited to a bank licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013; or a development financial institution prescribed under the Development Financial Institutions Act 2002.

Foreign sourced income

Pursuant to the Finance Act 2021, income derived by a resident person from sources outside Malaysia and received in Malaysia from 1 January 2022 will no longer be exempt from tax.

The Guidelines issued by the Malaysian Inland Revenue Board on 29 September 2022 define the term "received in Malaysia" to mean transferred or brought into Malaysia, either by way of cash[4] or electronic funds transfer[5].

Foreign-sourced income (FSI) received in Malaysia during the transitional period from 1 January 2022 to 30 June 2022 will be taxed at 3% of gross. From 1 July 2022 onwards, FSI received in Malaysia will be taxed at the prevailing tax rate(s) of the taxpayer and based on applicable tax rules. Bilateral or unilateral tax credits may be allowed if the same income has suffered foreign tax, and where relevant conditions are met.

Income Tax (Exemption) (No. 6) Order 2022 has been issued to exempt a "qualifying person"[6] from the payment of income tax in respect of dividend income which is received in Malaysia from outside Malaysia, effective from 1 January 2022 to 31 December 2026. The exemption will however not apply to a person carrying on the business of banking, insurance or sea or air transport. As the definition of "qualifying person" does not include unit trust funds, it would mean that resident unit trust funds would technically not qualify for the exemption, unless there are further updates thereto.

Gains from the realisation of investments

Pursuant to Section 61(1) (b) of the MITA, gains from the realisation of investments will not be treated as income of the Fund and hence, are not subject to income tax. Such gains may be subject to real property gains tax (RPGT) under the Real Property Gains Tax Act 1976 (RPGT Act), if the gains are derived from the disposal of chargeable assets, as defined in the RPGT Act.

Implementation of Sales and Service Tax ("SST")

Sales and Service Tax ("SST") was re-introduced effective 1 September 2018. Sales Tax of 10% (most common rate) or 5% is charged by Malaysian manufacturers of taxable goods or upon importation into Malaysia of such taxable goods, unless specifically exempted under the Sales Tax (Goods Exempted From Tax) Order 2018. Service Tax at the rate of 6% is charged on certain prescribed taxable services performed by taxable persons as stipulated under Service Tax Regulations 2018. The input tax recovery mechanism under the previous GST regime does not apply to SST. Therefore, any SST incurred is not recoverable and will form a cost element for businesses.

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4 "Cash" in this context is defined as banknotes, coins and cheques.

5 "Electronic funds transfer" means bank transfers (e.g., credit or debit transfers), payment cards (debit card, credit card and charge card), electronic money, privately-issued digital assets (e.g., crypto-assets, stablecoins) and central bank digital currency..

6 "Qualifying person" in this context means a person resident in Malaysia who is:
(a) An individual who has dividend income received in Malaysia from outside Malaysia in relation to a partnership business in Malaysia;
(b) A limited liability partnership which is registered under the Limited Liability Partnerships Act 2012; or
(c) A company which is incorporated or registered under the Companies Act 2016.

Based on the Service Tax Regulations 2018, a unit trust fund is neither regarded as a taxable person nor as providing taxable services and is therefore not liable for SST registration. Where the Fund incurs expenses such as management fees, the management services provided by asset and fund managers who are licensed or registered with Securities Commission Malaysia for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007, are specifically excluded from the scope of Service Tax. As for other fees, such as trustee fees and other administrative charges, these may be subject to 6% service tax provided they fall within the scope of service tax (i.e. are provided by a "taxable person", who exceeds the required annual threshold (in most cases RM 500,000 per annum) and the services qualify as "taxable services").

Taxation of unit holders

For Malaysian income tax purposes, unit holders will be taxed on their share of the distributions received from the Fund.

The income of unit holders from their investment in the Fund broadly falls under the following categories:

1. taxable distributions; and
2. non-taxable and exempt distributions.

In addition, unit holders may also realise a gain from the sale of units.

The tax implications of each of the above categories are explained below:

1. Taxable distributions

Distributions received from the Fund will have to be grossed up to take into account the underlying tax paid by the Fund and the unit holder will be taxed on the grossed up amount.

Such distributions carry a tax credit, which will be available for set-off against any Malaysian income tax payable by the unit holder. Should the tax deducted at source exceed the tax liability of the unit holder, the excess is refundable to the unit holder.

Please refer to the paragraph below for the income tax rates applicable to the grossed up distributions.

2. Non-taxable and exempt distributions

Tax exempt distributions made out of gains from the realisation of investments and exempt income earned by the Fund will not be subject to Malaysian income tax in the hands of the unit holders.

A retail money market fund is exempted from tax on its interest income derived from Malaysia, pursuant to Paragraph 35A of Schedule 6 of the ITA. Pursuant to the Finance Act 2021, with effect from 1 January 2022, distributions by a retail money market fund from such tax exempt interest income, to a unit holder other than an individual, will no longer be exempt from tax. The distribution to unit holders other than individuals will be subject to withholding tax at 24%. This would be a final tax for non-residents. Malaysian residents are required to include the distributions in their tax returns and claim a credit in respect of the withholding tax suffered. Individuals will continue to be exempt from tax on such distributions.

Rates of tax

The Malaysian income tax chargeable on the unit holders would depend on their tax residence status and whether they are individuals, corporations or trust bodies. The relevant income tax rates are as follows:

Unit holders	Malaysian income tax rates
Malaysian tax resident:	
• Individual and non-corporate unit holders (such as associations and societies)	• Progressive tax rates ranging from 0% to 30%
• Co-operatives[7]	• Progressive tax rates ranging from 0% to 24%
• Trust bodies	• 24%
• Corporate unit holders	
(i) A company with paid up capital in respect of ordinary shares of not more than RM2.5 million (at the beginning of the basis period for the year of assessment) and gross income from a source or sources consisting of a business not exceeding RM50 million for the basis period for the year of assessment[8] [9]	• First RM600,000 of chargeable income @ 17% • Chargeable income in excess of RM600,000 @ 24%
• Companies other than (i) above	• 24%
Non-Malaysian tax resident (Note 1):	
• Individual and non-corporate unit holders	• 30%
• Corporate unit holders and trust bodies	• 24%

Note 1:
Non-resident unit holders may be subject to tax in their respective countries depending on the provisions of the tax legislation in the respective countries and any existing double taxation arrangements with Malaysia.

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[7] Pursuant to Paragraph 12(1) , Schedule 6 of the MITA, the income of any co-operative society—
(a) in respect of a period of five years commencing from the date of registration of such co-operative society; and
(b) thereafter where the members' funds [as defined in Paragraph 12(2)] of such co-operative society as at the first day of the basis period for the year of assessment is less than seven hundred and fifty thousand ringgit,
is exempt from tax.

[8] A company would not be eligible for the 17% tax rate on the first RM600,000 of chargeable income if:
(a) more than 50% of the paid up capital in respect of the ordinary shares of the company is directly or indirectly owned by a related company which has paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment;
(b) the company owns directly or indirectly more than 50% of the paid up capital in respect of the ordinary shares of a related company which has paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment;
(c) more than 50% of the paid up capital in respect of the ordinary shares of the company and a related company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment is directly or indirectly owned by another company.

[9] The above excludes a business trust and a company which is established for the issuance of asset-backed securities in a securitization transaction approved by the Securities Commission.

Gains from sale of units

Gains arising from the realisation of investments will generally not be subject to income tax in the hands of unit holders unless they are insurance companies, financial institutions or traders / dealers in securities.

Unit splits and reinvestment of distributions

Unit holders may also receive new units as a result of unit splits or may choose to reinvest their distributions. The income tax implications of these are as follows:

- Unit splits – new units issued by the Fund pursuant to a unit split will not be subject to income tax in the hands of the unit holders.

- Reinvestment of distributions – unit holders may choose to reinvest their income distribution in new units by informing the Manager. In this event, the unit holder will be deemed to have received the distribution and reinvested it with the Fund.

We hereby confirm that, as at the date of this letter, the statements made in this letter correctly reflect our understanding of the tax position under current Malaysian tax legislation and the related interpretation and practice thereof, all of which are subject to change, possibly on a retrospective basis. We have not been retained (unless specifically instructed hereafter), nor are we obligated to monitor or update the statements for future conditions that may affect these statements.

The statements made in this letter are not intended to be a complete analysis of the tax consequences relating to an investor in the Fund. As the particular circumstances of each investor may differ, we recommend that investors obtain independent advice on the tax issues associated with an investment in the Fund.

Yours faithfully
Ernst & Young Tax Consultants Sdn Bhd

Koh Leh Kien
Partner

CHAPTER 11: APPROVALS AND CONDITIONS

There are no other approvals required, sought or pending from any relevant authorities in respect of the Fund.

There are no waivers or exemptions granted by the Securities Commission for the Fund as none has been sought for.

CHAPTER 12: ADDITIONAL INFORMATION

12.1 Customer service

The Manager will send a statement of investment to the Unit Holders for any investments made in the Fund. The Unit Holders will also receive a half-yearly statement of investments that shows the balance of investments and transactions made during last six (6) months.

From time to time, Unit Holders will be able to obtain the Unit price of the Fund as published in the major newspaper and at our website**, *www.kaf.com.my*** to monitor their investments. In addition, Unit Holders will receive regular updates on the Fund through the annual and semi-annual reports from the Manager. The annual and semi-annual reports of the Fund will be sent to the Unit Holders within two (2) months after the close of the financial year end or semi-annual period.

Unit Holders can also seek assistance pertaining to their investments from our customer service personnel at 03-2171 0559 during our office hours, Mondays through Fridays from 9:00 a.m. – 5:00 p.m.

12.2 Anti money laundering policies and procedures

In preventing from the Manager being used as a platform for money laundering and terrorism financing activities, the Manager has set in place controls and procedures when establishing business relationship with potential investors. An effective Know Your Customer ("KYC") procedures is adopted whereby reasonable effect and measures must be taken to obtain proper identification of all customers. Verification of investors will also made with various reliable sources for money laundering information. If the Manager discovers that the information held on the Unit Holders account is insufficient or in the event a suspicious transaction is detected by the Manager, the Manager will then report to BNM via their Financial Intelligence Unit of such transactions.

12.3 Deed of the Fund

Master deed dated 14 April 1999 as modified by the first supplemental deed dated 13 June 2000, second supplemental deed dated 7 August 2000, third supplemental deed dated 18 December 2000, fourth supplemental deed dated 30 August 2007, supplemental master deed dated 27 April 2011, second supplemental master deed dated 2 June 2011, third supplemental master deed dated 4 March 2013, fourth supplemental master deed dated 5 October 2020, fifth supplemental master deed dated 6 November 2020, sixth supplemental master deed dated 25 November 2020 and seventh supplemental master deed dated 8 August 2022.

12.4 Financial year of the Fund

30 June.

THE FUND'S ANNUAL REPORT IS AVAILABLE UPON REQUEST.

CHAPTER 13: CONSENTS

The Trustee, the solicitor and the tax adviser have given their consent to the inclusion of their names and statements in the form and context in which they appear in this prospectus and have not withdrawn such consent prior to the issue of this prospectus.

The tax adviser has given its consent to the inclusion of its taxation adviser's letter in respect of the taxation of the unit trust fund and the unit holders in the form and context in which it appears in this prospectus and has not withdrawn such consent prior to the issue of this prospectus.

CHAPTER 14: DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents (where applicable) may be inspected at the registered office of the Manager or such other place as the Securities Commission may determine:

a) Deed;

b) this prospectus and its supplementary prospectus, if any;

c) the latest annual and semi-annual reports of the Fund;

d) each material contract disclosed in this prospectus;

e) the audited financial statements of the Manager and the Fund for the current financial year and for the last three financial years;

f) all reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in this prospectus;

g) writ and relevant cause papers for all material litigation and arbitration disclosed in this prospectus; and

h) any consent given by experts disclosed in this prospectus.

DIRECTORY OF OUTLETS FOR PURCHASE AND SALE OF UNITS

For information on the participating distributors, please contact:

KAF Investment Funds Berhad office.
(Kindly refer to the Corporate Directory for details.)

Or call us at 03-2171 0559 during our office hours: Mondays through Fridays from 9:00 a.m. – 5:00 p.m.

INVESTMENT FUNDS BERHAD

FIRST SUPPLEMENTARY PROSPECTUS

This first supplementary prospectus is dated 16 October 2026 which must be read together with the prospectus dated 21 December 2022 for:-

Name of the Fund:	**Constitution Date**
KAF Millennium Fund	15 April 1999.

Manager:
KAF Investment Funds Berhad - Registration No: 199501004999 (334195-K)

Trustee:
CIMB Commerce Trustee Berhad - Registration No: 199401027349 (313031-A)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 16 OCTOBER 2026 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 21 DECEMBER 2022. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

Responsibility Statements

This first supplementary prospectus dated 16 October 2026 ("First Supplementary Prospectus") has been reviewed and approved by the directors of KAF Investment Funds Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplementary Prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Fund and a copy of this First Supplementary Prospectus and the Prospectus dated 21 December 2022 (collectively, "the Prospectuses") have been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of the Prospectuses, should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of KAF Investment Funds Berhad, the management company responsible for the said Fund and takes no responsibility for the contents in the Prospectuses. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Prospectuses, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

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

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 16 OCTOBER 2026 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 21 DECEMBER 2022.

1. Amendments to "Chapter 2 – Corporate Directory" on page 3 of the Prospectus

The corporate information in relation to the Manager is hereby deleted and replaced with the following**:**

Manager	
Name:	KAF Investment Funds Berhad
Registered address:	Level 13A, Menara IQ, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur
Telephone number:	03-2708 2800
Business address:	Level 13, Menara IQ, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur
Telephone number:	03-9767 6000
Facsimile number:	03-9767 6001
Website:	***www.kaf.com.my***
Email:	***investmentfund@kaf.com.my***

2. Insertion of "Section 3.3.3 – Cross trades policy"

The following information is hereby inserted after "Section 3.3.2 – Gearing policy":

3.3.3 Cross trades policy

The Manager may undertake cross trades between the Fund and another fund/private mandate clients under the management provided that:

- the sale and purchase decisions are in the best interest of the Fund and the other fund/private mandate clients;
- transactions are executed on arm's length and fair value basis;
- reason for such transactions is documented prior to execution; and
- transaction is executed through a dealer or financial institution.

Cross trades between (a) the personal account of an employee of the Manager with the Fund and/or the Manager's private mandate clients; and (b) the Manager's proprietary accounts with the Fund and/or the Manager's private mandate clients, are strictly prohibited**.**

3. Insertion of "Section 3.3.4 – EPF Members Investment Scheme"

The following information is hereby inserted after "Section 3.3.3 – Cross trades policy":

3.3.4 EPF Members Investment Scheme

If the Fund is eligible to be invested via EPF Members Investment Scheme (EPF-MIS), all investments made by the Fund will comply with the requirements of EPF-MIS.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 16 OCTOBER 2026 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 21 DECEMBER 2022.

4. Insertion to "Section 5.3.1 – Sales of units" on page 18 of the Prospectus

The following information is hereby inserted after the last paragraph:

The Manager may lower the minimum initial investment and minimum additional investment for purchase transactions made via digital channels, subject to the terms and conditions disclosed on the respective digital channels.

5. Insertion to "Section 5.3.2 – Repurchase of units" on page 19 of the Prospectus

The following information is hereby inserted after the last paragraph:

The Manager may lower the minimum repurchase units and minimum investment balance for the repurchase of units made via digital channels, subject to the terms and conditions disclosed on the respective digital channels.

6. Amendments to "Section 5.3.6 – Switching facility" on page 20 of the Prospectus

The information in relation to the switching facility is hereby deleted and replaced with the following:

This is considered as a redemption from a fund and an investment into other funds under the management of the Manager. Unit Holders are required to complete the switching form and forward it to the Manager's office before the cut-off time of 4:00 p.m. on a Business Day.

The minimum amount for a switch is RM1,000 and there are no restrictions as to the frequency of switching. Units of the fund to be switched into shall be purchased at the net asset value per unit of that fund as at the next valuation point of the fund's relevant business day after the switching form is received by the Manager ("forward pricing"). The Manager reserves the right to vary the terms of the switching facility from time to time at its discretion.

The Manager may lower the minimum amount for switching made via digital channels, subject to the terms and conditions disclosed on the respective digital channels.

7. Amendments to "Section 5.3.8 – Unclaimed monies" on page 20 of the Prospectus

The information in relation to the unclaimed monies is hereby deleted and replaced with the following:

All money payable to a Unit Holder may be paid by cheques. In the event the cheque is not presented for payment within six (6) months from the date of issuance, the Unit Holder may request the Manager to issue a new cheque as substitution for such amount payable.

However, all money payable to Unit Holders which remain unclaimed after two (2) years from the date it became payable will be handled by the Manager in accordance with the requirements of the Unclaimed Moneys Act, 1965.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 16 OCTOBER 2026 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 21 DECEMBER 2022.

8. **Amendments to "Section 6.4 – Fund management team" on page 21 of the Prospectus**

   The information in relation to the fund management team is hereby deleted and replaced with the following:

   Mr Neoh Jia En (Designated fund manager)

   Mr Neoh Jia En is a Chartered Financial Analyst (CFA) charterholder and a Financial Risk Manager certified by the Global Association of Risk Professionals. He also holds a Capital Markets Services Representative's Licence to carry on the regulated activity of fund management. After graduating with a master's degree in accounting and finance from the London School of Economics, he worked as an equity analyst at Pacific Mutual Fund Berhad and AmFunds Management Berhad between 2013 and 2020. Subsequently, he furthered his studies in economics under a master's programme at Nagoya University, before joining the Manager as a senior analyst in April 2024.

9. **Prospectus remains in full force subject to the amendments in the First Supplementary Prospectus**

   Subject only to the variations herein contained and such other alterations as may be necessary to make the Prospectus consistent with this First Supplementary Prospectus, the Prospectus shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of this First Supplementary Prospectus were inserted therein by way of addition or substitution as the case may be.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 16 OCTOBER 2026 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 21 DECEMBER 2022.

KAF INVESTMENT FUNDS BERHAD 199501004999 (334195-K)
Level 13, Menara IQ, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur
Tel:603-9767 6000 Fax: 603-9767 6001
Website: www.kaf.com.my

Account Opening Form (Individual)

☐ Individual ☐ Joint

In compliance with the Capital Markets and Services Act 2007, this Account Opening Form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) (if any) [collectively shall be referred to as Disclosure Document]. Investor(s) should read and understand the contents of the Disclosure Document.

Please complete in BLOCK LETTERS only, and tick(√) where applicable. For first time investor(s), this Account Opening Form is required to be completed. KAF Investment Funds Berhad shall be referred to as **KAF IF** in this Account Opening Form.

1. PARTICULARS OF INDIVIDUAL/PRINCIPAL APPLICANT

Name of Individual/Principal Applicant

(as per NRIC / Passport /Others)

New NRIC No. / Passport No / Others

Date of Birth (DD/MM/YYYY) - -

Residential Address

Postcode Town / City:

State: Country:

Correspondence Address
(if different from residential address)

Postcode Town / City:

State: Country:

Telephone No. (office)

Telephone No.(house)

Handphone No. (mobile)*

Email Address*

Nationality

Country of Residence

Religion

Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others, please specify

Marital Status ☐ Married ☐ Single ☐ Widowed ☐ Divorced No. of Dependants (please indicate)

Gender ☐ Male ☐ Female

Employment Status ☐ Employed ☐ Self-employed ☐ Unemployed

Occupation

Name of Employer

Employer / Self-employment Address

Postcode Town / City:

State: Country:

Nature of Business

Annual Income ☐ ≤ RM60,000 ☐ ≤ RM120,001 - RM180,000 ☐ > RM240,001
☐ ≤ RM60,001 - RM120,000 ☐ ≤ RM180,001 - RM240,000

Asset Net Worth ☐ ≤ RM300,000 ☐ RM300,000 - RM1million ☐ RM1million - RM3million ☐ > RM3million

Source of Wealth and Net Worth ☐ Salary ☐ Business Income ☐ Investment Returns ☐ Pension Funds
☐ Rental Income ☐ Inheritance
☐ Others, please specify:

Purpose of Investment

Expected Investment Amount per annum / Maximum amount to be invested per annum

Anticipated transaction pattern (Frequency) ☐ Daily ☐ Monthly ☐ Yearly ☐ Others, please specify:

Transaction Channel ☐ Online Transfer ☐ Telegraphic Transfer ☐ Cheque
Note: You may select more than one (1)

Hold prominent position in organisation including political party ☐ Yes ☐ No
If Yes, please specify position

2. PARTICULARS OF JOINT APPLICANT

Name of Joint Holder

(as per NRIC / Passport /Others)

New NRIC No. / Passport No / Others

Date of Birth (DD/MM/YYYY) - -

Residential Address

Postcode Town / City:

State: Country:

Correspondence Address

(if different from residential address)

Postcode Town / City:

State: Country:

Telephone No. (office)

Telephone No.(house)

Handphone No. (mobile)*

Email Address*

Nationality

Country of Residence

Religion

Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others, please specify

Marital Status ☐ Married ☐ Single ☐ Widowed ☐ Divorced No. of Dependants (please indicate)

Gender ☐ Male ☐ Female

Employment Status ☐ Employed ☐ Self-employed ☐ Unemployed

Occupation

Name of Employer

Employer / Self-employment

Address

Postcode Town / City:

State: Country:

Annual Income ☐ ≤ RM60,000 ☐ ≤ RM120,001 - RM180,000 ☐ > RM240,001

☐ ≤ RM60,001 - RM120,000 ☐ ≤ RM180,001 - RM240,000

Asset Net Worth ☐ ≤ RM300,000 ☐ RM300,000 - RM1million ☐ RM1million - RM3million ☐ > RM3million

Source of Wealth and Net Worth ☐ Salary ☐ Business Income ☐ Investment Returns ☐ Pension Funds

☐ Rental Income ☐ Inheritance

☐ Others, please specify:

Purpose of Investment

Expected Investment Amount per annum / Maximum amount to be invested per annum

Anticipated transaction pattern (Frequency) ☐ Daily ☐ Monthly ☐ Yearly ☐ Others, please specify:

Transaction Channel ☐ Online Transfer ☐ Telegraphic Transfer ☐ Cheque

Note: You may select more than one (1)

Hold prominent position in organisation including political party ☐ Yes ☐ No

If Yes, please specify position

Relationship to Principal Applicant

3. BANK ACCOUNT DETAILS FOR REDEMPTION PAYMENT

Bank Name:

Bank Account Holder Name:

Type of Account: ☐ Current ☐ Saving Account Ownership: ☐ Single ☐ Joint

Account Number:

4. JOINT APPLICANT ACCOUNT OPERATING MODE/INSTRUCTION AND REDEMPTION PAYMENT (IF APPLICABLE)

Account Operating Mode/Instruction ☐ Principal Applicant Only ☐ Joint Applicant Only ☐ Either Applicant to sign ☐ Both Applicants to sign

In the absence of written explicit instructions, I/We acknowledge that instructions must be given by both of us.

*Redemption payment to be issued in the name of: ☐ Principal Applicant Only ☐ Joint Applicant Only ☐ All Applicant

**Note: both Principal Applicant and Joint Applicant are required to sign the Repurchase (Redemption) Form should the proceeds to be credited into a single account.*

5. DECLARATIONS AND SIGNATURES

- I/We acknowledge that I/We have received, read and understood the Disclosure Document for the fund(s) to be invested in, the terms and conditions of this Account Opening Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with KAF IF.
- I/We acknowledge that I am / We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the fund(s). I/We also acknowledge that fees and charges payable to KAF IF and the trustee are subject to any tax as may be imposed by the government or other authorities from time to time.
- I/We undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was / We were a party thereto.
- I am / We are 18 years old and above as at the date of this application.
- I/We do declare and represent that as at the date hereof, I am / We are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.
- I/We undertake to provide KAF IF with all information as it may require for the purpose of and in connection with completing the Account Opening Form, including but not limited to, my/our information on financial position, condition or prospect.
- I/We acknowledge that I/We shall keep KAF IF informed of any change of my/our particulars as stated in this Account Opening Form and/or of any material facts that will, direct or indirectly, affect my/our financial position(s), condition(s) or prospect(s).

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) AND COMMON REPORTING STANDARD (CRS)

- I/We hereby give my/our consent to KAF IF to report my/our information to regulatory or tax authorities in accordance with the requirements of FATCA and CRS as may be stipulated by the applicable laws, regulations, agreements, regulatory guidelines or directives.

DECLARATION ON ANTI-MONEY LAUNDERING, ANTI –TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001 (AMLATFAPUAA)

- I am/We are fully aware of the provisions of the AMLATFAPUAA and hereby declare that all information given hereunder is true and accurate and further agree that I/We shall, upon request by KAF IF, provide all relevant documents to verify, including but not limited to my/our identity, domicile, legal capacity, occupation, etc.
- I/We further agree and undertake that I/We will on demand pay and make good to KAF IF the amount of all loss, damage and expense which may be sustained or incurred by KAF IF in respect of any contravention of any provisions of AMLATFAPUAA caused by me/us howsoever arising.
- I/We hereby confirm, represent and shall ensure that all funds used or to be used in respect of any of my/our transactions with KAF IF are obtained or shall be obtained from legitimate and lawful sources AND NOT generated from any unlawful activity either directly or indirectly such as including but not limited to drug trafficking, arms dealing or terrorism or arising from or in connection with any of the serious offences as described in Second Schedule to AMLATFAPUAA or any unlawful or fraudulent activities covered by AMLATFAPUAA or any other existing laws of this country.
- I/We further consent and confirm that KAF IF may rely on my/our representation and/or information and/or documents provided to KAF IF as indicated above, in discharge of any of KAF IF's obligations, if any, under AMLATFAPUAA.

DECLARATION ON MALAYSIAN ANTI-CORRUPTION COMMISSION ACT (MACC)

- I/We hereby declare that I/We shall not offer or give bribes, monetary or non-monetary offerings or use influence on any individuals in KAF IF or KAF Group of companies or any other individuals, as gratification to obtain this engagement.
- If there is any attempt of bribery from any party from KAF IF or KAF Group of companies, I/We shall immediately lodge a report with the relevant authorities. I/We am aware that failure to do so is an offence under the MACC.

DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010 (PDPA)

- I/We hereby declare that I/We agree and authorise KAF IF to disclose at any time and without liability to me/us, information about or with regards to my/our affairs and/or accounts when required by law or by order of court of competent jurisdiction, or by any rule, direction or regulation of any regulatory or governmental authority, to the extent permitted by law.
- In accordance with the PDPA, I/ We hereby agree that KAF IF may collect, use and disclose our personal data for the purposes as stated in the KAF IF's Privacy Statement that is available on KAF IF's website, https://www.kaf.com.my/Terms-Of-Use-Privacy-Statement#Privacy
  (Kindly note that, by signing this Account Opening Form, you will be deemed to have agreed and consented to the KAF IF's Privacy Statement stated therein. You are advised to visit the KAF IF's website, https://www.kaf.com.my/Terms-Of-Use-Privacy-Statement#Privacy for further details on how the data protection works on you, including how you may access and correct your personal data or withdraw consent to the collection).

With regards to promotional and marketing materials:
☐ Yes, I/We expressly agree to KAF IF and/or other entities processing my/our personal data for promotional and marketing purposes.
☐ No, I/We do not agree to KAF IF and/or other entities processing my/our personal data for promotional and marketing purposes.

I/ We purposes.

- **agree to abide by all applicable rules and regulations of the Capital Markets and Services Act 2007, the FATCA and CRS, the AMLATFAPUAA, the MACC, the PDPA or any relevant regulatory body as are in force from time to time which governs the operations of this account; and**
- **agree to indemnify KAF IF against all actions, suits, proceedings, claims, damages and losses which may be suffered by KAF IF as a result of any inaccuracy of the declarations herein.**

No delay or omission by KAF IF in exercising any right under this declaration will operate as a waiver of that or any other right. The covenants set out in this declaration are separate and severable and enforceable accordingly and whilst the restrictions are considered by the parties to be reasonable in all the circumstances as at the date hereof, it is acknowledged that restrictions of such a nature may be invalid because of changing of the circumstances or other unforeseen reasons and accordingly, if any restrictions shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording thereof were deleted or the periods thereof reduced, such modifications shall be applied as may be necessary to make them valid and effective.

Name of Principal:	Name of Joint Applicant (if applicable):
Date:	Date:

TERMS AND CONDITIONS

You are advised to read and understand the Disclosure Document before investing in the fund(s).

- **INDIVIDUAL/PRINCIPAL APPLICANT**
  Applicant must be 18 years old and above.
  - ➢ Please enclose a photocopy of your identity card or passport.
- **JOINT APPLICANT**
  If aged 18 years old and above, he/she is also required to sign the Account Opening Form.
  - ➢ Please enclose a photocopy of your identity card or passport.

  In the case of death of a joint-holder, the surviving holder will be the only person recognised by KAF IF and the respective trustee as having any title to or interest in the units held.
- **MINIMUM INVESTMENT**
  Initial and subsequent investment must be as the minimum amount stated in the Disclosure Document.
- **INCOME DISTRIBUTION**
  Depending on the fund invested and subject to Disclosure Document, income distribution will be reinvested into further units in the relevant fund unless been stated otherwise.
- **INVESTMENT**

  All monies due and payable to KAF IF shall be made with clear funds and any cheques issued must be honoured when presented.
  No physical cash shall be accepted as payment for investment.
  If any application made which been rejected by KAF IF for whatsoever reason, whether in part or whole, any monies paid or remaining balance thereof will be returned (without interest or return) and any costs or expenses incurred thereof shall be borne solely by the investor.
  Any investment, repurchase or switching requests received after the respective fund's cut-off time or on the fund's non-business day will be treated as the next business day's transaction.
  Sending cash or transfer money to any unit trust consultant is prohibited and any payment made by a third party other than applicant or account holders is not allowed.
- **REDEMPTION**

  If following a repurchase request leaves you with less than the minimum investment balance as stated in the Disclosure Document, KAF IF has the option to liquidate the balance of the units held in your fund's account and forward the proceeds to you accordingly.

  Payment of repurchase proceeds to a third party is strictly prohibited.
- **RIGHTS OF THE KAF IF**

  KAF IF reserves the right to accept or reject any application in whole or in part thereof and reject any Account Opening Form which is not completed in full and supported by the requested documents and payments.
- **CUSTOMER CARE**

  If you require further information or clarification, please contact KAF IF Customer Service for assistance.
- **USAGE OF ELECTRONIC COMMUNICATION*** ***[mandatory to submit handphone no. (mobile) and email address]***
  You are automatically enrolled to receive funds' reports, for both the annual report and the semi-annual report, statements of investments as well as other notices pertaining to your investments in the funds via electronic medium.
  Nonetheless, you may choose to opt-out from receiving the documents electronically in favour of hardcopies by notifying KAF IF in writing.
- **NOTICES**

  All notices and other communications sent by or to the applicant shall be sent at the risk of the applicant. Unless due to willful default or negligence of KAF IF, KAF IF shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. KAF IF shall not be liable for any direct or indirect consequential losses arising from the foregoing.

6. FOR DISTRIBUTOR AND SALES & MARKETING

Submitted by:	Attended by Sales & Marketing:
Name:	Name:
UTC Code:	
Date:	Date:

7. FOR OFFICE USE ONLY

Account No. _____ Trans. No. _____ Price (RM) _____

Input by / Date	Checked by:
Name:	Name:
Date:	Date:

KAF INVESTMENT FUNDS BERHAD 199501004999 (334195-K)
Level 13, Menara IQ, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur
Tel:603-9767 6000 Fax: 603-9767 6001
Website: www.kaf.com.my

Purchase Form (Individual)

In compliance with the Capital Markets and Services Act 2007, this Purchase Form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) (if any) [collectively shall be referred to as Disclosure Document]. Investor(s) should read and understand the contents of the Disclosure Document.

Please complete in BLOCK LETTERS only, and tick(√) where applicable. For first time investor(s), please fill up the Account Opening Form to be submitted with this Purchase Form. KAF Investment Funds Berhad shall be referred to as **KAF IF** in this Purchase Form.

1. PARTICULARS OF INDIVIDUAL/PRINCIPAL APPLICANT

Name of Individual/Principal Applicant

(as per NRIC / Passport /Others)

New NRIC No. / Passport No / Others

Handphone No. (mobile)

Email Address

Nationality or Citizenship (please select whichever applicable)

	Permanent Resident Status of a Country **OUTSIDE** Malaysia	Length of Time Residing Outside Malaysia	Residency Status
☐ Malaysian Citizen	☐ No	N/A	☐ Resident
	☐ Yes	☐ ≥ 182 days^	☐ Non-Resident
		☐ < 182 days^	☐ Resident

	Permanent Resident Status **IN** Malaysia	Length of Time Residing Outside	Residency Status
☐ Non-Malaysian Citizen	☐ No	N/A	☐ Resident
	☐ Yes	☐ ≥ 182 days^	☐ Resident
		☐ < 182 days^	☐ Non-Resident

^ Computation of 182 days is based on per calendar year and need not be on a continuous basis. Per calendar year means from 1 January 202X to 31 December 202X.

Country of Origin
(Mandatory for Non-Malaysia or PR Outside Malaysia to declare)

Employment Status ☐ Employed ☐ Self-employed ☐ Unemployed

Source of Funds for Investment
(please tick on the applicable item and provide the necessary information)

☐ Salary ☐ Business Income ☐ Pension funds / Retiree

(a) Name of employer (employed) / Business (self-employed) / Name of previous employer (retiree)

(b) Nature of business of the entity named in (a)

(c) Name of pension fund

☐ Income from investment
(e.g. derived from investment in capital market products such as bonds, shares, mutual funds or sales or assets/property/rental income)

☐ Inheritance Estimation amount:

☐ Support from parents/spouse Estimation amount:

☐ Others Please specify :

2. PARTICULARS OF JOINT APPLICANT

Name of Joint Holder

(as per NRIC / Passport /Others)

New NRIC No. / Passport No / Others

Handphone No. (mobile)

Email Address

Nationality or Citizenship (please select whichever applicable)

	Permanent Resident Status of a Country **OUTSIDE** Malaysia	Length of Time Residing Outside Malaysia	Residency Status
☐ Malaysian Citizen	☐ No	N/A	☐ Resident
	☐ Yes	☐ ≥ 182 days^	☐ Non-Resident
		☐ < 182 days^	☐ Resident

	Permanent Resident Status **IN** Malaysia	Length of Time Residing Outside	Residency Status
☐ Non-Malaysian Citizen	☐ No	N/A	☐ Resident
	☐ Yes	☐ ≥ 182 days^	☐ Resident
		☐ < 182 days^	☐ Non-Resident

^ Computation of 182 days is based on per calendar year and need not be on a continuous basis. Per calendar year means from 1 January 202X to 31 December 202X.

Country of Origin
(Mandatory for Non-Malaysia or PR Outside Malaysia to declare)

3. DETAILS OF INVESTMENT APPLICATION

Fund Name	*Plan	Amount (RM)	Investment Type
1.			☐ Current ☐ Additional
2.			☐ Current ☐ Additional
3.			☐ Current ☐ Additional
* Note: C - Cash Plan / E - EPF Plan	TOTAL		

Payment Mode for investment :

☐ Online Transfer ☐ Telegraphic Transfer ☐ EPF Investment Scheme ("EPF")

☐ Cheque (Bank _____ No. _____)

Note:

- Cheque should be crossed and made payable to "KAF Investment Funds Berhad". You should write your full name and NRIC No. on the back of each cheque. The cheque(s) and the remittance advice slip must be attached with this Purchase Form.
- **Sending cash or transfer money to any unit trust consultant is prohibited and any payment made by a third party other than applicant or account holders is not allowed.**

4. DECLARATION BY RESIDENT FOR INVESTMENT IN FOREIGN CURRENCY ASSET OFFSHORE

I/ We hereby declare and confirm that: -

☐ I / We DO NOT have any Domestic Ringgit Borrowing / Financing and in the event that I /we have obtained any Domestic Ringgit Borrowing/Financing after this declaration, I / we undertake to inform the KAF IF immediately; OR

☐ I / We have Domestic Ringgit Borrowing/Financing and the source of funds* for investments in Foreign Currency Asset Offshore from 1st January to 31st December of the current calendar year is equivalent to RM_____ in aggregate.

***Source of Funds used for Investment in Foreign Currency Asset Offshore**	**Investment Limit**	
	Individual Resident	**Entity Resident**
Aggregate of the following sources of funds: ☐ conversion of Ringgit into Foreign Currency; ☐ Trade FCA; ☐ a Borrowing in Foreign Currency from a LOB for purposes other than Direct Investment Abroad; ☐ swapping of a Ringgit-denominated financial asset in Malaysia for a financial asset in Labuan Entity or outside Malaysia.	RM1 million equivalent* per calendar [*Computed in aggregate based on the Resident Individual, sole proprietorship, and General Partnership's invetsment in Foreign Currency Asset]	RM50 million equivalent* per calendar [*Computed in aggregate based on the Resident Entity and other Resident Entity with Parent-Subsidiary Relationship's investment in Foreign Currency Asset]

>>Note for Individual Residents

i) You are considered to have "NO Domestic Ringgit Borrowing" if you have (1) housing loan, (1) vehicle loan and credit card.

ii) If you have two or more housing loans or vehicle loans, you must declare "HAVE Domestic Ringgit Borrowing".

5. LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-

(i) The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gains on your investment.

(ii) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

(iii) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amount on top of your normal installments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.

(iv) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want you money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

6. DECLARATIONS & SIGNATURES

- I/We acknowledge that I/We have received, read and understood the Disclosure Document for the fund(s) to be invested in, the terms and conditions of this Purchase Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with KAF IF.
- I/We acknowledge that I / We have read and understood the contents of the investment Loan Financing Risk Disclosure Statement.
- I/We acknowledge that I am / We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the fund(s). I/We also acknowledge that fees and charges payable to KAF IF and the trustee are subject to any tax as may be imposed by the government or other authorities from time to time.
- I/We acknowledge and agree that KAF IF reserves the right to accept or reject the application in whole or part without assigning any reasons in respect thereof. I am/We are aware that KAF IF may initiate any form of communications to verify and/or validate the application and I/We will provide the confirmation as required within the prescribed timeframe.
- I/We acknowledge that confirmation advices, statements and other documents shall be sent to my/our latest address as notified to KAF IF and shall be at my/or own risk. In the event that I/We fail to notify KAF IF in writing of any discrepancy in the confirmation advice and/or statement within 90 calendar days from the date of issuance, I/We shall be deemed to have waived any right to raise any objection or to pursue any remedies against KAF IF for such case.
- I/We undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was / We were a party thereto.
- I/We do declare and represent that as at the date hereof, I am / We are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.
- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application. I/We further confirm that all monies paid or to be paid to KAF IF come from lawful source and not from unlawful activities.
- I/We hereby agree to indemnify KAF IF against all actions, suits, proceedings, claims, damages and losses which may be suffered by KAF IF in connection with or in any manner out of KAF IF acting or on my/our instruction(s) as stated above and any inaccuracy of the instruction(s) including as a result of any inaccuracy of the declarations herein.
- I/We hereby represent and warrant to KAF IF that my/our investment herein is in full compliance with the Foreign Exchange Policy (FEP) Notices issued by Bank Negara Malaysia. I/We confirm that the information provided regarding my/our domestic ringgit borrowing status is true and correct, and I/we shall indemnify KAF IF against any losses or actions arising from any misrepresentation herein.

Name of Individual/Principal Applicant	Name of Joint Applicant
Date:	Date:

Important: Pre-signing of forms relating to investments is strictly prohibited.

7. FOR DISTRIBUTOR AND SALES & MARKETING USE ONLY

Submitted by:	Attended by Sales & Marketing:
Name:	Name:
UTC Code:	
Date:	Date:

8. FOR OFFICE USE ONLY

Account No. _____ Trans. No. _____ Price (RM) _____

Processed by:	Checked by:
Name:	Name:
Date:	Date:

Version 1.0 2026

KAF INVESTMENT FUNDS BERHAD 199501004999 (334195-K)
Level 13, Menara IQ, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur
Tel:603-9767 6000 Fax: 603-9767 6001
Website: www.kaf.com.my

ACCOUNT OPENING FORM (Corporate)

In compliance with the Capital Markets and Services Act 2007, this Form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) (if any) [collectively shall be referred to as Disclosure Document]. Investor(s) should read and understand the contents of the Disclosure Document.

Please complete in BLOCK LETTERS only, and tick(√) where applicable. For first time Investor(s), this Account Opening Form is required to be completed. KAF Investment Funds Berhad shall be referred to as **KAF IF** in this Account Opening Form.

1. PARTICULARS OF CORPORATE APPLICANT

Name of Corporate Applicant
(as in certificate of incorporation)
Company Registration No.
Date of Incorporation/Registration - -
Country of Incorporation/Registration
Status of Residency
☐ Malaysian Resident
☐ Non-Malaysian Resident. Please specify country of resident :

Registered Address
Postcode Town / City:
State: Country:

Principal Place of Business
(if different from Registered Address)
Postcode Town / City:
State: Country:

Correspondence Address
(if different from Registered Address)
Postcode Town / City:
State: Country:

Type of Corporation
☐ Private Limited ☐ Sole Proprietorship ☐ Partnership ☐ State / Federal
☐ Public Limited ☐ Co-Operative ☐ Public listed corporation
☐ Association / Club / Society / Trust foundation / Charity body ☐ Others, please specify:

Affiliation
Are you an affiliate company of a group of companies ?
☐ Yes (Please provide corporate structure ☐ No

Nature of Business
Status of Incorporation
☐ Malaysian Bumiputera Controlled ☐ Malaysian Non-Bumiputera Controlled
☐ Non-Malaysian Controlled ☐ State / Government Controlled

Contact Person (1)
Name
Designation
Department
Telephone No. (Office) Fax No.
Handphone No. (mobile)*
Office Email Address*

Contact Person (2)
Name
Designation
Department
Telephone No. (Office) Fax No.
Handphone No. (mobile)*
Office Email Address*

Asset Net Worth
☐ ≤ RM10,000,000 ☐ RM100,000,001 - RM500,000,000
☐ RM10,000,001 - RM100,000,000 ☐ > RM500,000,000

Source of Wealth and Net Worth
☐ Investments ☐ Business Income
☐ Others, please specify:

Source of Funds for Investment
☐ Disposal of non-core business/ Asset / Investments
☐ Cash in Hand / Surplus Fund / Working Capital/ Asset / Investments
☐ Fund raising exercise such asright issues / Public Offering
☐ Others, please specify:

Purpose of Investment

Expected Investment Amount per annum / Maximum amount to be invested per annum

Anticipated transaction pattern (Frequency) ☐ Daily ☐ Monthly ☐ Yearly ☐ Others, please specify:

Transaction Channel ☐ Online Transfer ☐ Telegraphic Transfer ☐ Cheque

Note: You may select more than one (1)

2. PARTICULARS OF BENEFICIAL OWNER

"Beneficial Owner" means the natural person who ultimately owns or controls the customer or the natural person on whose behalf a transaction is conducted or business relations are established and includes any person who exercises ultimate effective control over a legal person or legal arrangement. Reference to "ultimately owns or controls" and "ultimate effective control" refer to situations in which ownership/control is exercised through a chain of ownership or by means of control other than direct control.

Name of Beneficial Owner
(as per NRIC / Passport /Others)

New NRIC No. / Passport No / Others

Date of Birth (DD/MM/YYYY) - -

Residential Address

Postcode Town / City:

State: Country:

Correspondence Address
(if different from residential address)

Postcode Town / City:

State: Country:

Telephone No. (office)

Telephone No.(house)

Handphone No. (mobile)

Email Address

Nationality

Country of Residence

Religion

Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others, please specify

Marital Status ☐ Married ☐ Single ☐ Widowed ☐ Divorced No. of Dependants (please indicate)

Gender ☐ Male ☐ Female

Employment Status ☐ Employed ☐ Self-employed ☐ Unemployed

Occupation

Name of Employer

Employer / Self-employment
Address

Postcode Town / City:

State: Country:

Nature of Business

Annual Income ☐ ≤ RM60,000 ☐ ≤ RM120,001 - RM180,000 ☐ > RM240,001
☐ ≤ RM60,001 - RM120,000 ☐ ≤ RM180,001 - RM240,000

Asset Net Worth ☐ ≤ RM300,000 ☐ RM300,000 - RM1million ☐ RM1million - RM3million ☐ > RM3million

Source of Wealth and Net Worth ☐ Salary ☐ Business Income ☐ Investment Returns ☐ Pension Funds
☐ Rental Income ☐ Inheritance ☐ Savings
☐ Others, please specify:

Hold prominent position in organisation including political party ☐ Yes ☐ No

If Yes, please specify position

Relationship to Corporate Applicant

3. PARTICULARS OF BENEFICIAL OWNER

"Beneficial Owner" means the natural person who ultimately owns or controls the customer or the natural person on whose behalf a transaction is conducted or business relations are established and includes any person who exercises ultimate effective control over a legal person or legal arrangement. Reference to "ultimately owns or controls" and "ultimate effective control" refer to situations in which ownership/control is exercised through a chain of ownership or by means of control other than direct control.

Name of Beneficial Owner
(as per NRIC / Passport /Others)

New NRIC No. / Passport No / Others

Date of Birth (DD/MM/YYYY) - -

Residential Address

Postcode Town / City:

State: Country:

Correspondence Address
(if different from residential address)

Postcode Town / City:
State: Country:

Telephone No. (office)
Telephone No.(house)
Handphone No. (mobile)
Email Address
Nationality
Country of Residence
Religion
Race ☐ Malay ☐ Chinese ☐ Indian ☐ Others, please specify
Marital Status ☐ Married ☐ Single ☐ Widowed ☐ Divorced No. of Dependants (please indicate)
Gender ☐ Male ☐ Female
Employment Status ☐ Employed ☐ Self-employed ☐ Unemployed
Occupation
Name of Employer

Employer / Self-employment
Address

Postcode Town / City:
State: Country:

Nature of Business

Annual Income ☐ ≤ RM60,000 ☐ ≤ RM120,001 - RM180,000 ☐ > RM240,001
☐ ≤ RM60,001 - RM120,000 ☐ ≤ RM180,001 - RM240,000
Asset Net Worth ☐ ≤ RM300,000 ☐ RM300,000 - RM1million ☐ RM1million - RM3million ☐ > RM3million
Source of Wealth and Net Worth ☐ Salary ☐ Business Income ☐ Investment Returns ☐ Pension Funds
☐ Rental Income ☐ Inheritance ☐ Savings
☐ Others, please specify:
Hold prominent position in organisation including political party ☐ Yes ☐ No
If Yes, please specify position
Relationship to Corporate Applicant

4. BANK ACCOUNT DETAILS FOR REDEMPTION PAYMENT

Bank Name:

Bank Account Holder Name:

Type of Account: ☐ Current ☐ Saving
Account Number:

5. POLITICALLY EXPOSED PERSON (PEP)

Definition of PEPs (foreign PEP, domestic PEP and internal organisation PEP, their family and associates):
"foreign PEP" refers to individuals who are or who have been entrusted with prominent public functions by a foreign country.
"domestic PEP" refers to individuals who are or have been entrusted domestically with prominent public functions.
"internal organisation PEP" refers to persons who are or have been entrusted with a prominent function by an international organisation which refers to members of senior management, i.e. director, deputy director and member of the board or equivalent functions.
"family members" refers to individuals who are related to a PEP either directly (consanguinity) or through marriage or similar (civil) forms of partnership.
"close associates" refers to individuals who are closely connected to a PEP either socially or professionally.

Are any of the directors, shareholders or authorised personnel is considered as PEPs?
☐ Yes ☐ No
[If Yes, please provide the following information.]

No	Name	Designation

6. DECLARATIONS AND SIGNATURES

- I/We acknowledge that I/We have received, read and understood the Disclosure Document for the fund(s) to be invested in, the terms and conditions of this Account Opening Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with KAF IF.
- I/We acknowledge that I am / We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the fund(s). I/We also acknowledge that fees and charges payable to KAF IF and the trustee are subject to any tax as may be imposed by the government or other authorities from time to time.
- I/We undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was / We were a party thereto.
- I am / We are duly authorised officer(s) of the Corporation, and warrant that the Corporation has the power and capacity to enter into this agreement and undertake transactions involving the fund(s).
- I/We, as directors(s) of the Corporation do hereby declare that the Corporation is a legally incorporated corporation.
- We, the authorised signatories and representatives for the Company, do declare and represent that as at the date hereof, no petition for winding-up has been filed against the Company nor any receiver has been appointed over any of its assets.

- I/We undertake to provide KAF IF with all information as it may require for the purpose of and in connection with completing the Account Application Form, including but not limited to, the Corporation and its group of companies' information on financial position, condition, operation, business or prospect.
- I/We acknowledge that I/We shall keep KAF IF informed of any change of the information stated in this Account Opening Form and/or of any material facts that will, direct or indirectly, affect the Corporation and its group of companies' financial position, condition, operation, business or prospect.

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) AND COMMON REPORTING STANDARD (CRS)

- I/We hereby give my/our consent to KAF IF to report my/our information to regulatory or tax authorities in accordance with the requirements of FATCA and CRS as may be stipulated by the applicable laws, regulations, agreements, regulatory guidelines or directives.

DECLARATION ON ANTI-MONEY LAUNDERING, ANTI –TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001 (AMLATFAPUAA)

- I am/We are fully aware of the provisions of the AMLATFAPUAA and hereby declare that all information given hereunder is true and accurate and further agree that I/We shall, upon request by KAF IF, provide all relevant documents to verify, including but not limited to my/our identity, domicile, legal capacity, occupation, etc.
- I/We further agree and undertake that I/We will on demand pay and make good to KAF IF the amount of all loss, damage and expense which may be sustained or incurred by KAF IF in respect of any contravention of any provisions of AMLATFAPUAA caused by me/us howsoever arising.
- I/We hereby confirm, represent and shall ensure that all funds used or to be used in respect of any of my/our transactions with KAF IF are obtained or shall be obtained from legitimate and lawful sources AND NOT generated from any unlawful activity either directly or indirectly such as including but not limited to drug trafficking, arms dealing or terrorism or arising from or in connection with any of the serious offences as described in Second Schedule to AMLATFAPUAA or any unlawful or fraudulent activities covered by AMLATFAPUAA or any other existing laws of this country.
- I/We further consent and confirm that KAF IF may rely on my/our representation and/or information and/or documents provided to KAF IF as indicated above, in discharge of any of KAF IF's obligations, if any, under AMLATFAPUAA.

DECLARATION ON MALAYSIAN ANTI-CORRUPTION COMMISSION ACT (MACC)

- I/We hereby declare that I/We shall not offer or give bribes, monetary or non-monetary offerings or use influence on any individuals in KAF IF or KAF Group of companies or any other individuals, as gratification to obtain this engagement.
- If there is any attempt of bribery from any party from KAF IF or KAF Group of Companies, I/We shall immediately lodge a report with the relevant authorities. I/We am aware that failure to do so is an offence under the MACC.

DECLARATION FOR PERSONAL DATA PROTECTION ACT 2010 (PDPA)

- I/We hereby declare that I/We agree and authorise KAF IF to disclose at any time and without liability to me/us, information about or with regards to my/our affairs and/or accounts when required by law or by order of court of competent jurisdiction, or by any rule, direction or regulation of any regulatory or governmental authority, to the extent permitted by law.
- In accordance with the PDPA, I/ We hereby agree that KAF IF may collect, use and disclose our personal data for the purposes as stated in the KAF IF's Privacy Statement that is available on KAF IF's website, https://www.kaf.com.my/Terms-Of-Use-Privacy-Statement#Privacy
  (Kindly note that, by signing this Account Opening Form, you will be deemed to have agreed and consented to the KAF IF's Privacy Statement stated therein. You are advised to visit the KAF IF's website, https://www.kaf.com.my/Terms-Of-Use-Privacy-Statement#Privacy for further details on how the data protection works on you, including how you may access and correct your personal data or withdraw consent to the collection).

With regards to promotional and marketing materials:
☐ Yes, We expressly agree to KAF IF and/or other entities processing my/our personal data for promotional and marketing purposes.
☐ No, We do not agree to KAF IF and/or other entities processing my/our personal data for promotional and marketing purposes.

I/ We hereby declare that all information stated in this Account Opening Form is true and correct. I/ We also hereby declare that I/We:

- **agree to abide by all applicable rules and regulations of the Capital Markets and Services Act 2007, the FATCA and CRS, the AMLATFAPUAA, the MACC, the PDPA or any relevant regulatory body as are in force from time to time which governs the operations of this account; and**
- **agree to indemnify KAF IF against all actions, suits, proceedings, claims, damages and losses which may be suffered by KAF IF as a result of any inaccuracy of the declarations herein.**

No delay or omission by KAF IF in exercising any right under this declaration will operate as a waiver of that or any other right. The covenants set out in this declaration are separate and severable and enforceable accordingly and whilst the restrictions are considered by the parties to be reasonable in all the circumstances as at the date hereof, it is acknowledged that restrictions of such a nature may be invalid because of changing of the circumstances or other unforeseen reasons and accordingly, if any restrictions shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if part of the wording thereof were deleted or the periods thereof reduced, such modifications shall be applied as may be necessary to make them valid and effective.

		Company Stamp / Common Seal
Name of Authorised Signatory:	Name of Authorised Signatory:	
Date:	Date:	

TERMS AND CONDITIONS

You are advised to read and understand the Disclosure Document before investing in the fund(s).

- **DOCUMENTS REQUIRED**

  All documents shall be certified as true copies where applicable:

  - Memorandum and Articles of Association or its equivalent.
  - Board of directors' resolution to open an investment account, list of authorised signatories including its specimen signatures to operate the investment account.
  - Photocopy of NRIC/passport of directors and authorised signatories.

  For companies incorporated prior to 31 January 2017

  - Certificate of Incorporation – Form 9 (for Sdn Bhd) / Section 17.
  - Certificate for Commencement of Business – Form 23 (for Bhd).
  - List of Directors & Secretary - Form 49 / Section 58.
  - Shareholding/Issue & Paid up Capital - Form 24 / Section 78.
  - Registered Office - Form 44 / Section 46(3).
  - Certificate of Change of Name - Form 13 / Section 28.
  - Latest Annual Return (within 3 months validity).
  - Latest audited financial statement.

  For companies incorporated on/after 31 January 2017

  - Notice of Registration (Section 15) – Email Format / Certificate of Incorporation (Section 17).
  - Application of registration of a Company (Section 14).
  - Return for allotment of share - Section 78.
  - Notification of Appointment of the first Company Secretary – Section 58 & 236(2).
  - Notification of Change in the Register of Directors, Managers and Secretaries – Section 58.
  - Notification of Change in the Registered Address - Section 46(3).
  - Certificate of Change of Name - Section 28.
  - Latest Annual Return (within 3 months validity).
  - Latest audited financial statement.

  KAF IF reserves the right to request additional documents to support application.

- **MINIMUM INVESTMENT**

  Initial and subsequent investment must be for a minimum amount stated in the Disclosure Document.

- **INCOME DISTRIBUTION**

  Depending on the fund invested and subject to Disclosure Document, income distribution will be reinvested into further units in the relevant fund unless been stated otherwise.

- **INVESTMENT**

  All monies due and payable to KAF IF shall be made with clear funds and any cheques issued must be honoured when presented.

  No physical cash shall be accepted as payment for investment.

  If any application made which been rejected by KAF IF for whatsoever reason, whether in part or whole, any monies paid or remaining balance thereof will be returned (without interest or return) and any costs or expenses incurred thereof shall be borne solely by the investor.

  Any investment, repurchase or switching requests received after the respective fund's cut-off time or on the fund's non-business day will be treated as the next business day's transaction.

  Sending cash or transfer money to any unit trust consultant is prohibited and any payment made by a third party other than applicant or account holders is not allowed.

- **REDEMPTION**

  If following a repurchase request leaves you with less than the minimum investment balance as stated in the Disclosure Document, KAF IF has the option to liquidate the balance of the units held in your fund's account and forward the proceeds to you accordingly.

  Payment of repurchase proceeds to a third party is strictly prohibited.

- **RIGHTS OF THE KAF IF**

  KAF IF reserves the right to accept or reject any application in whole or in part thereof and reject any Account Opening Form which is not completed in full and supported by the requested documents and payments.

- **CUSTOMER CARE**

  If you require further information or clarification, please contact KAF IF Customer Service for assistance.

- **USAGE OF ELECTRONIC COMMUNICATION* [mandatory to submit handphone no. (mobile) and email address]**

  You are automatically enrolled to receive funds' reports, for both the annual report and the semi-annual report, statements of investments as well as other notices pertaining to your investments in the funds via electronic medium.

  Nonetheless, you may choose to opt-out from receiving the documents electronically in favour of hardcopies by notifying KAF IF in writing.

- **NOTICES**

  All notices and other communications sent by or to the applicant shall be sent at the risk of the applicant. Unless due to willful default or negligence of KAF IF, KAF IF shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. KAF IF shall not be liable for any direct or indirect consequential losses arising from the foregoing.

7. FOR DISTRIBUTOR AND SALES & MARKETING

Submitted by:	Attended by Sales & Marketing:
Name:	Name:
UTC Code:	
Date:	Date:

8. FOR OFFICE USE ONLY

Account No. _____ Trans. No. _____ Price (RM) _____

Input by / Date	Checked by:
Name:	Name:
Date:	Date:

KAF INVESTMENT FUNDS BERHAD 199501004999 (334195-K)
Level 13, Menara IQ, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur
Tel:603-9767 6000 Fax: 603-9767 6001
Website: www.kaf.com.my

Purchase Form (Corporate)

Account no: _____
(for existing unit holder only)

In compliance with the Capital Markets and Services Act 2007, this Purchase Form should not be circulated unless accompanied by the relevant master prospectus(es)/ prospectus(es) and its supplementary(ies) (if any) [collectively shall be referred to as Disclosure Document]. Investor(s) should read and understand the contents of the Disclosure Document.

Please complete in BLOCK LETTERS only, and tick(√) where applicable. For first time investor(s), please fill up the Account Opening Form to be submitted with this Purchase Form. KAF Investment Funds Berhad shall be referred to as **KAF IF** in this Form.

1. CORPORATE APPLICANT

Name of Corporate Applicant
(as in certificate of incorporation)
Company Registration No.

Contact Person (1)

Name
Designation
Department
Telephone No. (Office) Fax No.
Handphone No. (mobile)
Office Email Address

Contact Person (2)

Name
Designation
Department
Telephone No. (Office) Fax No.
Handphone No. (mobile)
Office Email Address

Source of Funds for Investment
(please tick on the applicable item and provide the necessary information)

- ☐ Intra group financing
- ☐ Business loan
- ☐ External investment
- ☐ Business income wealth (accumulated profit retained earnings)
- ☐ Investment by beneficial owner / partner
- ☐ Sale of property
- ☐ Stock transfer / fund raising exercise such as right issues / public offering
- ☐ Others Please specify :

Residency Status (please select whichever applicable)

Constitution	Place of Incorporation / Registration	Residency Status
☐ Sole Proprietorship ☐ General Partnership ☐ Sendirian Berhad ☐ Berhad ☐ Private Limited Company ☐ Public Company ☐ Limited Liability Partnership ☐ Labuan Entity (see Note below) ☐ Others _____ (Please state the nature of your constitution if not available in the option provided)	☐ In Malaysia	Resident Entity
	☐ Outside Malaysia (Oveseas)	Non-Resident Entity
	☐ Labuan	Non-Resident Entity

Note

"Labuan entity" means an Entity which is created, incorporated, licensed or registered under any of the following legislation-
(a)Labuan Companies Act 1990 [Act 441];
(b)Labuan Trust Act 1996 [Act 554];
(c)Labuan Financial Services and Securities Act 2010 [Act 704];
(d)Labuan Islamic Financial Services and Securities Act 2010 [Act 705];
(e)Labuan Foundations Act 2010 [Act 706]; or
(f)Labuan Limited Partnerships and Limited Liability Partnerships Act 2010 [Act 707].

2. DETAILS OF INVESTMENT APPLICATION

Fund Name	Amount (RM)	Investment Type	
1.		☐ Current	☐ Additional
2.		☐ Current	☐ Additional
3.		☐ Current	☐ Additional
TOTAL			

Payment Mode for investment :

☐ Online Transfer ☐ Telegraphic Transfer ☐ Cheque (Bank _____ No. _____)

Note:

- Cheque should be crossed and made payable to "KAF Investment Funds Berhad". You should write the company name and company registration no on the back of each cheque. The cheque(s) and the remittance advice slip must be attached with this Purchase Form.
- **Sending cash or transfer money to any unit trust consultant is prohibited and any payment made by a third party other than applicant or account holders is not allowed.**

3. DECLARATION BY RESIDENT FOR INVESTMENT IN FOREIGN CURRENCY ASSET OFFSHORE

I/ We hereby declare and confirm that: -

☐ I / We DO NOT have any Domestic Ringgit Borrowing / Financing and in the event that I /we have obtained any Domestic Ringgit Borrowing/Financing after this declaration, I / we undertake to inform the KAF IF immediately; OR

☐ I / We have Domestic Ringgit Borrowing/Financing and the source of funds* for investments in Foreign Currency Asset Offshore from 1st January to 31st December of the current calendar year is equivalent to RM_____ in aggregate.

***Source of Funds used for Investment in Foreign Currency Asset Offshore**	**Investment Limit**	
	Individual Resident	**Entity Resident**
Aggregate of the following sources of funds: ☐ conversion of Ringgit into Foreign Currency; ☐ Trade FCA; ☐ a Borrowing in Foreign Currency from a LOB for purposes other than Direct Investment Abroad; ☐ swapping of a Ringgit-denominated financial asset in Malaysia for a financial asset in Labuan Entity or outside Malaysia.	RM1 million equivalent* per calendar [*Computed in aggregate based on the Resident Individual, sole proprietorship, and General Partnership's invetsment in Foreign Currency Asset]	RM50 million equivalent* per calendar [*Computed in aggregate based on the Resident Entity and other Resident Entity with Parent-Subsidiary Relationship's investment in Foreign Currency Asset]

>>Note for Individual Residents

i) You are considered to have "NO Domestic Ringgit Borrowing" if you have (1) housing loan, (1) vehicle loan and credit card.

ii) If you have two or more housing loans or vehicle loans, you must declare "HAVE Domestic Ringgit Borrowing".

4. LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings. You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financing circumstances. You should be aware of the risk, which would include the following:-

(i) The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gains on your investment.

(ii) You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

(iii) If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amount on top of your normal installments. If you fail to comply within the prescribed time, your units may be sold towards the settlement of your loan.

(iv) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or incur loss may be affected by the timing of the sale of your units. The value of units may fall just when you want you money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt of any aspect of this Risk Disclosure Statement or the terms of the loan financing, you should consult the institution offering the loan.

5. DECLARATIONS & SIGNATURES

- I/We acknowledge that I/We have received, read and understood the Disclosure Document for the fund(s) to be invested in, the terms and conditions of this Purchase Form and I/We undertake to be bound by them for my/our initial and subsequent transactions with KAF IF.
- I/We acknowledge that I / We have read and understood the contents of the investment Loan Financing Risk Disclosure Statement.
- I/We acknowledge that I am / We are aware of the fees and charges that I/We will incur directly or indirectly when investing in the fund(s). I/We also acknowledge that fees and charges payable to KAF IF and the trustee are subject to any tax as may be imposed by the government or other authorities from time to time.
- I/We acknowledge and agree that KAF IF reserves the right to accept or reject the application in whole or part without assigning any reasons in respect thereof. I am/We are aware that KAF IF may initiate any form of communications to verify and/or validate the application and I/We will provide the confirmation as required within the prescribed timeframe.
- I/We acknowledge that confirmation advices, statements and other documents shall be sent to my/our latest address as notified to KAF IF and shall be at my/or own risk. In the event that I/We fail to notify KAF IF in writing of any discrepancy in the confirmation advice and/or statement within 90 calendar days from the date of issuance, I/We shall be deemed to have waived any right to raise any objection or to pursue any remedies against KAF IF for such case.
- I/We undertake to be bound by the provisions of the documents constituting the fund(s) subscribed to as if I was / We were a party thereto.
- I/We do declare and represent that as at the date hereof, I am / We are not an undischarged bankrupt nor has any petition for bankruptcy been filed against me/us.

- I/We hereby declare and acknowledge that I/We have sole legal and proprietary right over all monies accompanying this application. I/We further confirm that all monies paid or to be paid to KAF IF come from lawful source and not from unlawful activities.
- I/We hereby agree to indemnify KAF IF against all actions, suits, proceedings, claims, damages and losses which may be suffered by KAF IF in connection with or in any manner out of KAF IF acting or on my/our instruction(s) as stated above and any inaccuracy of the instruction(s) including as a result of any inaccuracy of the declarations herein.
- I/We hereby represent and warrant to KAF IF that my/our investment herein is in full compliance with the Foreign Exchange Policy (FEP) Notices issued by Bank Negara Malaysia. I/We confirm that the information provided regarding my/our domestic ringgit borrowing status is true and correct, and I/we shall indemnify KAF IF against any losses or actions arising from any misrepresentation herein.

Name of Authorised signatory:	Name of Authorised Signatory:
Date:	Date:

Company Stamp / Common Seal

Important: Pre-signing of forms relating to investments is strictly prohibited.

6. FOR DISTRIBUTOR AND SALES & MARKETING USE ONLY

Submitted by:	Attended by Sales & Marketing:
Name:	Name:
UTC Code:	
Date:	Date:

7. FOR OFFICE USE ONLY

Account No. _____ Trans. No. _____ Price (RM) _____

Processed by:	Checked by:
Name:	Name:
Date:	Date: