

HONG LEONG ASSET MANAGEMENT BHD

**HONG LEONG PRIVATE RETIREMENT SCHEME –
ISLAMIC**

**HONG LEONG PRS ISLAMIC GROWTH FUND
HONG LEONG PRS ISLAMIC MODERATE FUND
HONG LEONG PRS ISLAMIC CONSERVATIVE FUND**

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Hong Leong Asset Management Bhd and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has approved the Hong Leong Private Retirement Scheme - Islamic and authorised the Hong Leong PRS Islamic Growth Fund, Hong Leong PRS Islamic Moderate Fund and Hong Leong PRS Islamic Conservative Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia. The approval and authorisation, as well as the lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Hong Leong Private Retirement Scheme - Islamic or Hong Leong PRS Islamic Growth Fund, Hong Leong PRS Islamic Moderate Fund and Hong Leong PRS Islamic Conservative Fund, or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Hong Leong Asset Management Bhd, responsible for the Hong Leong Private Retirement Scheme - Islamic and Hong Leong PRS Islamic Growth Fund, Hong Leong PRS Islamic Moderate Fund and Hong Leong PRS Islamic Conservative Fund, and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet only highlights the key features and risks of this Hong Leong Private Retirement Scheme - Islamic and Hong Leong PRS Islamic Growth Fund, Hong Leong PRS Islamic Moderate Fund and Hong Leong PRS Islamic Conservative Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

BRIEF INFORMATION ON THE PROVIDER

1. The Provider

Hong Leong Asset Management Bhd (“the Provider”) was incorporated under the Companies Act 1965 (now known as Companies Act 2016) on 5 October 1994 and is a wholly-owned subsidiary of Hong Leong Capital Berhad. The Provider holds a Capital Markets Services License for the regulated activities of fund management, dealing in securities restricted to unit trust products and dealing in private retirement schemes.

BRIEF INFORMATION ON THE FUNDS

2. What are the funds about?

Hong Leong Private Retirement Scheme – Islamic (“Scheme”) is a private retirement scheme managed by the Provider which is set up to facilitate the accumulation of savings* for members’ retirement needs.

**The Funds are neither capital guaranteed nor capital protected funds.*

The following three (3) Funds are offered under this Scheme:

| | |
|------------|---|
| Core Funds | Hong Leong PRS Islamic Growth Fund (HLPRSIGF) |
| | Hong Leong PRS Islamic Moderate Fund (HLPRSIMF) |
| | Hong Leong PRS Islamic Conservative Fund (HLPRSICF) |

FUND SUITABILITY

3. Who is this fund suitable for?

| Name of Fund | Suitable for members who: | Product Risk Rating |
|--------------|---|---|
| HLPRSIGF | <ul style="list-style-type: none"> are focused on growing the portfolio steadily; have a high to moderate risk tolerance; and want a diversified portfolio of Shariah-compliant investments that may have some foreign exposure. | <ul style="list-style-type: none"> high risk |
| HLPRSIMF | <ul style="list-style-type: none"> are focused on growing the portfolio steadily and seeking income; have a low to moderate risk tolerance; and want a diversified portfolio of Shariah-compliant investments that may have some foreign exposure. | <ul style="list-style-type: none"> medium risk |
| HLPRSICF | <ul style="list-style-type: none"> are generally conservative; have a low risk tolerance; and seek capital preservation. | <ul style="list-style-type: none"> low risk |

KEY FUND FEATURES

4. What am I investing in?

HLPRSIGF

| | |
|---|---|
| Category of fund | Core (Growth) |
| Investment objective | The Fund aims to provide long-term capital growth to facilitate the accumulation of wealth for retirement needs. <i>Note: Long-term refers to a period of above 5 years.</i> |
| Asset allocation (% of the Fund’s net asset value (“NAV”)) | <ul style="list-style-type: none"> Shariah-compliant equity and Shariah-compliant equity-related Islamic collective investment schemes (“CIS”): At least 70%; and Sukuk and/or Islamic money market CIS: Up to 30%. |
| Performance benchmark | <ul style="list-style-type: none"> FBM EMAS Shariah Index: (70%); and Malayan Banking 12-month Islamic fixed deposit-i: (30%). |
| Investment process and strategy | <p>The Fund seeks to achieve its investment objective by investing in a basket of Islamic CIS which have similar investment objective to the Fund’s investment objective of long-term capital growth. Investments in Islamic CIS will be confined to those managed by the Provider.</p> <p>The Provider will actively monitor the Fund’s investments in the selected Islamic CIS to ensure optimal returns while adhering to the Fund’s pre-determined asset allocation. The Provider has the flexibility to rebalance the asset allocation should it deem necessary based on the prevailing market conditions.</p> |
| Distribution policy | Incidental. Distribution, if any, will be automatically reinvested into the Fund. |
| Launch date | 6 December 2023. |

HLPRSIMF

| | |
|---|---|
| Category of fund | Core (Moderate) |
| Investment objective | The Fund aims to seek capital growth over the long-term while seeking income returns. |
| Asset allocation (% of the Fund's NAV) | <ul style="list-style-type: none">Balanced Islamic CIS: At least 70%.Sukuk and/or Islamic money market CIS: Up to 30%. |
| Performance benchmark | <ul style="list-style-type: none">FBM EMAS Shariah Index (60%); andMalayan Banking 12-month Islamic fixed deposit-i (40%). |
| Investment process and strategy | <p>The Fund seeks to achieve its investment objective by investing in a basket of Islamic CIS which have similar investment objective to the Fund's investment objective of capital growth over the long-term while seeking income returns. Investments in Islamic CIS will be confined to those managed by the Provider.</p> <p>The Provider will actively monitor the Fund's investments in the selected Islamic CIS to ensure optimal returns while adhering to the Fund's pre-determined asset allocation. The Provider has the flexibility to rebalance the asset allocation should it deem necessary based on the prevailing market conditions.</p> |
| Distribution policy | Incidental. Distribution, if any, will be automatically reinvested into the Fund. |
| Launch date | 6 December 2023. |

HLPRSICF

| | |
|---|--|
| Category of fund | Core (Conservative) |
| Investment objective | <p>The Fund aims to provide capital preservation* while seeking income.</p> <p><i>* Please note the Fund is neither a capital guaranteed fund nor a capital protected fund.</i></p> |
| Asset allocation (% of the Fund's NAV) | <ul style="list-style-type: none">Sukuk and/or Islamic money market CIS: At least 80%Shariah-compliant equity and Shariah-compliant equity-related Islamic CIS and/or balanced Islamic CIS: Up to 20%. |
| Performance benchmark | Malayan Banking 12-month Islamic fixed deposit-i |
| Investment process and strategy | <p>The Fund seeks to achieve its investment objective by investing in a basket of Islamic CIS which have similar investment objective to the Fund's investment objective of capital preservation while seeking income. Investments in Islamic CIS will be confined to those managed by the Provider.</p> <p>The Provider will actively monitor the Fund's investments in the selected Islamic CIS to ensure optimal returns while adhering to the Fund's pre-determined asset allocation. The Provider has the flexibility to rebalance the asset allocation should it deem necessary based on the prevailing market conditions.</p> |
| Distribution policy | Incidental. Distribution, if any, will be automatically reinvested into the Fund. |
| Launch date | 6 December 2023. |

5. Who am I investing with?

| | |
|------------------------|--|
| Provider | Hong Leong Asset Management Bhd [199401033034 (318717-M)]. |
| Scheme Trustee | CIMB Islamic Trustee Berhad [198801000556 (167913-M)] |
| Shariah Adviser | BIMB Securities Sdn Bhd [199401004484 (290163-X)] |

6. The benefit of investing in this Scheme

Professional management

The Funds under the Scheme are managed by professional fund managers with the expertise and resources to manage the assets of the Funds.

Tax relief

Individuals are allowed to claim a tax relief of up to RM3,000 per year.

Diversification

Members' contributions are pooled for the purchase of units or shares in a diversified portfolio of Islamic CIS as well as other permissible assets which yield returns at lower risks compared with investing directly in any individual investment such as Shariah-compliant stocks.

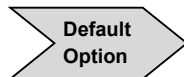
Ease of transactions

The Funds do not require cumbersome administrative paperwork or record keeping on members' part in managing a range of investments.

7. How does the Scheme work?

You may actively select one or a combination of the Funds within the Scheme based on their risk and return profile. However, if you do not select a Fund, the Provider will allocate your contributions in accordance with the Default Option as stated in the table below:

| Age Group | Core Funds |
|----------------------------|------------|
| Below 45 years | HLPRSIGF |
| 45 years to below 55 years | HLPRSIMF |
| 55 years and above | HLPRSICF |



Notes:

1. The age group above may be subject to changes as may be determined by the relevant authorities from time to time.
2. Under the Default Option:
 - (a) If you make your first contribution to the Scheme a month before you reach the age of 45 or 55, we will allocate your contribution to HLPRSIMF or HLPRSICF, as the case may be.
 - (b) Unless otherwise instructed, the Provider will automatically switch without charge:
 - (i) your units in the HLPRSIGF into HLPRSIMF before the end of the next calendar month from the day you attain the age of 45 years old; or
 - (ii) your units in the HLPRSIMF into HLPRSICF before the end of the next calendar month from the day you attain the age of 55 years old.
 - (c) The switching transaction will be executed in equal proportion over a five (5)-year period based on the number of units remaining in the relevant Core Fund. The first switching must be executed before the end of the next calendar month from the day you attain the age of 45 or 55, as the case may be ("Switch-in Date") and the subsequent four (4) switching transactions will be executed no later than ten (10) Business Days¹ from each anniversary of the Switch-in Date.

For employers who make contributions on behalf of their employees, the manner in which the units will be accounted for and vested in an employee may be in accordance with a Vesting Schedule² issued by the respective employer. However, whether the contributions are subject to a Vesting Schedule² or otherwise, the choice of Fund is to be made by the employee. In the case where an employee does not make a Fund selection, the Provider will allocate the contributions in accordance to the Default Option stated above.

Employers are entitled to claim a tax deduction on contributions made to approved schemes up to 19% of the employees' remuneration. This will mean that contributions made by an employer for the employee to the Funds will be tax deductible so long as the total contributions to the Funds, Employee Provident Fund and other approved schemes do not exceed 19% of employees' remuneration.

Contributions

All contributions made by members will be maintained in two (2) separate sub-accounts as follows:

- (a) Sub-account A - holds 70% of member's contributions; and
- (b) Sub-account B - holds 30% of member's contributions.

Pre-retirement and Retirement Withdrawals

A member may request for withdrawals as follows:

- (a) Full withdrawal from Sub-accounts A and B upon reaching retirement age.
- (b) Sub-account A is not available for pre-retirement withdrawal, except due to:
 - death of a member;
 - permanent departure of a member from Malaysia; and
 - withdrawals due to permanent total disablement, serious disease or mental disability of a member.
- (c) Sub-account B is available for pre-retirement withdrawal subject to payment of tax penalty of 8% (or such other applicable tax penalty) of the amount withdrawn, which will be deducted by the Provider before making payment to members. However, the tax penalty is not applicable for pre-retirement withdrawals due to:
 - death of a member;
 - permanent departure of a member from Malaysia;
 - due to a permanent total disablement, serious disease or mental disability of a member;
 - for healthcare purpose;
 - for housing purpose; and
 - such other conditions as may be imposed by any government authorities.

For withdrawals following the death of a member, the Provider is required to obtain prior authorisation from the Private Pension Administrator ("PPA") before processing the withdrawal.

A member may request for withdrawals from Sub-account B as pre-retirement withdrawal, for healthcare purposes or housing purposes once every calendar year provided that the individual has been a member for at least one year.

All withdrawal transactions are only applicable for Vested Units³.

Notes:

¹ 'Business Day' refers to a day (other than Saturday, Sunday or public holidays) on which the Provider is open for business and Bursa Malaysia is open for trading.

² 'Vesting Schedule' refers to a schedule which an employer may issue to the Provider stipulating when a contribution made by the employer on behalf of its employee should vest in the employee.

³ 'Vested Units' means a unit which accords a member with unconditional entitlement to such unit.

KEY RISKS

8. What are the key risks associated with this fund?

General risks

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| Capital and returns not guaranteed risk |
| The Funds under the Scheme are exposed to a variety of investment risks and as such, are neither capital guaranteed nor capital protected. There is no guarantee of capital appreciation or returns. |
| 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 Fund's NAV. |
| Liquidity risk |
| Liquidity risk comprises two broad risk types: Market Liquidity Risk and Funding Liquidity Risk. Market Liquidity Risk is defined as the ease with which a Shariah-compliant security can be sold at or near its fair value depending on the trading volume of that security in the market. If the Fund holds a large portfolio of Shariah-compliant securities that are less liquid, these Shariah-compliant securities may have to be sold at unfavourable prices and/or withdraw Islamic deposits placed with financial institutions prior to maturity which would expose the Fund to a higher degree of market liquidity risk. As such, any premature withdrawal of Islamic deposits where profit income may be forfeited or forced sale of the Fund's investment to meet any shortfall will have adverse impact on the Fund's NAV per unit and subsequently the value of member's investment in the Funds. |
| Funding Liquidity Risk is defined as the risk that the Fund will not be able to meet efficiently both the expected and unexpected current and future cash outflow. The risk primarily involves the Fund's inability to meet redemption requests without major distortion to the portfolio allocation. |
| To mitigate this risk, the Provider will employ prudent liquidity management such as cash flow and redemption monitoring to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request supplemented by a temporary defensive strategy should adverse conditions prevail. The Provider will apply Liquidity Risk Management tools inclusive of liquidity stress test to assess the Fund's viability to meet expected and unexpected redemptions under adverse scenarios. |
| The Provider may, in consultation with the Scheme Trustee suspend dealing in units under exceptional circumstances where there is sufficient reason to do so having regard to the interests of the members, in an effort to further curtail the liquidity risk experienced by the Fund. Exceptional circumstances can be considered where the market value or fair value of a material portion of the Fund's assets cannot be determined. |
| Inflation/purchasing power risk |
| This refers to the likelihood that a member's investment is not growing at a rate equal or greater than the inflation rate, thus resulting in the member's decreasing purchasing power even though the value of the investment in monetary terms has increased. |
| Fund manager risk |
| The performance of a Fund is dependent on the experience, knowledge, expertise and investment strategies adopted by the personnel of the Provider. Lack of experience, knowledge and expertise, as well as poor execution of the investment strategy or general management of a Fund may jeopardise the members' capital and returns. In view of this, proper training and stringent selection of personnel to manage a Fund is crucial towards mitigating this risk. |
| Legal and regulatory risk |
| The investments of a Fund would be exposed to changes in the laws and regulations made by the government and regulatory bodies. The regulatory changes pose a risk to the Funds as it may increase the costs of operating a business and hence reduce the attractiveness of its related investments. Apart from this, there is also the risk that changes in laws/regulations/guidelines relating to PRS could affect a member's PRS account or accessibility to the monies in the account. |
| Non-compliance risk |
| This is the risk where the Provider or the Scheme Trustee does not comply with the provisions as set out in the deed, laws and Guidelines that govern the Scheme; or its internal procedures and policies. The non-compliance could be due to several factors such as a result of human errors and oversight system failures or fraudulent acts by the Provider. Any non-compliance may adversely affect the member's investments by causing a fall in the value of the Fund. |
| Risks associate with Default Option |
| For members who are in the Default Option, their current investment will be automatically switched into the Core Fund that corresponds to the age of the members upon reaching the next age group. The NAV per unit may be lower at the point of switching than the NAV per unit when members initially contributed into the Core Fund. Hence, members may have to suffer losses upon switching out from the Core Fund in which the member is currently invested. However, the Provider will notify members one (1) month before they reach the maximum age of a particular age group. This will provide members the option to stay on with that particular Core Fund before their investments are switched. |
| Suspension of repurchase request risk |
| Having considered the best interest of members, the repurchase requests by the members may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. In such case, members will not be able to redeem their units and will be compelled to remain invested in the Fund for a longer period of time than the original timeline. Hence, their investments will continue to be subject to the risk inherent to the Fund. |

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| Shariah status reclassification risk |
| This risk refers to the risk of a possibility that the currently held Islamic CIS, Islamic money market instruments or Islamic deposits invested by the Funds may be classified as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Provider will take the necessary steps to dispose such CIS, money market instruments or deposits. |
| Shariah non-compliance risk |
| This refers to the risk of the Funds not conforming to Shariah Investment Guidelines due to investment in Shariah non-compliant instrument. In the event that the Provider is required to rectify any Shariah non-compliance by disposing the related instrument, any losses from disposal due to investment in Shariah non-compliant instrument will be borne by the Provider. In any circumstances, gain received from disposal shall be channelled to <i>baitulmal</i> and/or charitable bodies as advised by the Shariah Adviser. |

Specific risks

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|---|
| Particular security risk |
| The performance of each individual security that the Islamic CIS invests in will affect the price of units of the Islamic CIS. The performance of each security is dependent on factors which include but are not limited to the management quality of the particular company, its growth potential, changes in consumer tastes and preferences, and conditions specific to the industry of the security that the Islamic CIS has invested in. Valued collectively, the performance of individual security will cause the Islamic CIS's NAV per unit to rise or fall accordingly. The Islamic CIS's NAV per unit is also dependent on the weightage of the individual security within the Islamic CIS's portfolio. This risk is managed by adherence to a strict investment decision-making process which is applied in the security selection process and involves conducting primary and secondary research on factors relevant to each individual security issuer. For each security, emphasis will be on the company's industry and business outlook, management track record, financial health, earnings quality, growth potential and other financial valuations. |
| Credit/default risk |
| Credit risk relates to the creditworthiness of the issuer of the sukuk and the issuer's ability to make timely payments of profits and/or principal. If the issuer fails to meet its sukuk payment obligation in a timely manner, it will lead to a loss in principal and/or profit and result in a default on the payment of principal and/or profit accrued and cause a decline in the value of the defaulted sukuk and subsequently affect the Islamic CIS's net asset per unit. The Islamic CIS's credit/default risk can be mitigated through a rigorous and disciplined credit research and analysis to ascertain the creditworthiness of the issuer of sukuk prior to the investments. In addition, the fund manager may also mitigate this risk by diversifying its investments in sukuk across many issuers. The fund manager reserves the right to deal with rating downgrade of an investment in the best interest of the unit holders of the Islamic CIS including to dispose the invested sukuk within a reasonable time frame if the downgrade is below the stipulated minimum rating. |
| Interest rate risk |
| This risk refers to the effect of interest rate changes on the market value of the Islamic CIS's investments in sukuk. In the event of rising prices/valuation of sukuk tend to move inversely. Meanwhile, sukuk with longer maturities and lower profit rates are more sensitive to interest rate changes. This risk can be mitigated via the management of the duration structure of the sukuk portfolio by diversifying the investments in sukuk across different maturities (e.g. one year, three years and five years) and investing in short-term (i.e. less than three years) sukuk. The above interest rate is a general indicator that will have an impact on the management of the Funds regardless whether it is an Islamic CIS or otherwise. It does not in any way suggest that the Islamic CIS will invest in conventional financial instruments. All the underlying investments of the Islamic CIS are in accordance with Shariah requirements. |
| Single issuer risk |
| The Islamic CIS may invest a greater portion of its assets in a single issuer, and as such, the Islamic CIS is susceptible to any adverse developments affecting the single issuer held in its portfolio. Any changes in the financial condition of the single issuer may cause fluctuations in the Islamic CIS's NAV. The fund manager seeks to mitigate this risk by conducting fundamental research prior to its investments, where the fund manager will conduct thorough analysis of the issuer's financial statements by assessing its potential earnings growth, cash flow sustainability, debt manageability as well as historical financial performance. |
| Small capitalization risk |
| The Islamic CIS may have investments in small capitalisation companies. Small capitalisation companies may offer greater opportunities in capital appreciation than large capitalisation companies. However, these small capitalisation companies are more likely to have limited product lines, financial resources, and may depend on a smaller and inexperienced management team. In addition to that, securities of small capitalisation companies tend to trade less frequently and in smaller volumes. Investments in such companies tend to be more sensitive to market movements and as such, may subject itself to more abrupt and erratic price movements than those in large capitalisation companies. |
| Islamic collective investment scheme risk |
| The Funds may invest into Islamic CIS and are subject to the risks faced by the respective Islamic CIS. The performance of the Funds is dependent on the performance of the Islamic CIS and any adverse effect on the Islamic CIS will impact the NAV of the Funds. |
| Counterparty risk |
| The Islamic CIS's placements of Islamic deposits and/or investments in Islamic money market instruments with financial institutions are subject to the risk of the counterparty. Counterparty risk also refers to the possibility that the counterparty being unable to make timely payments of profit and/or principal payment on the maturity date. This may then lead to a default in the payment and/or profit and ultimately affect the net asset per unit of the Islamic CIS. To mitigate this risk, the fund manager will ascertain the creditworthiness of the financial institutions of the Islamic money market instruments, Islamic deposits and Islamic negotiable instruments of deposit through a rigorous and disciplined credit research and analysis prior to its investments. |

Reinvestment risk

This risk is more prevalent during times of declining interest rates when the Islamic CIS has received its principal and profit earned from a maturing Islamic deposit and/or Islamic money market instrument or when an issuer of a sukuk (if any) decides to pay the principal earlier than the intended maturity date. As a result, the Islamic CIS has to reinvest the above proceeds in a new Islamic deposit, Islamic money market instrument and/or sukuk offering a lower return than the previous Islamic deposit, Islamic money market instruments and/or sukuk.

INVESTORS SHOULD TAKE NOTE THAT THE ABOVE LIST OF RISKS MAY NOT BE EXHAUSTIVE AND IF NECESSARY, THEY SHOULD CONSULT THEIR ADVISER(S) FOR A BETTER UNDERSTANDING OF THE RISKS.

FEES & CHARGES

9. What are the fees and charges involved?

There are fees and charges involved and investors are advised to consider them before investing in the Funds.

The following table describes the charges that you may **directly** incur when you buy or redeem units:

(a) Fees and charges imposed by the Provider

| Fund Name | HLPRSIGF | HLPRSIMF | HLPRSICF |
|---|---|----------|----------|
| Sales charge¹ | Up to 3% of NAV per unit. | | |
| Redemption charge¹ | No redemption charge is imposed upon redemption of units. | | |
| Switching fee¹ (between Funds in the Scheme or funds of other PRS managed by the Provider) | There is no switching fee imposed on switching of units. | | |
| Transfer fee¹ (to another PRS provider) | RM25 per transaction. | | |

(b) Fees and charges imposed by PPA

| Fund Name | HLPRSIGF | HLPRSIMF | HLPRSICF |
|--|---|----------|----------|
| PPA account opening fee | RM10 (one-off) | | |
| PPA annual fee | RM8 per annum (Not payable for the year the account is opened and not payable for the years(s) where no contributions are made). | | |
| PPA pre-retirement withdrawal fee | RM25 per transaction | | |
| PPA transfer fee (to another PRS provider) | RM25 per transaction. | | |

The following table describes the fees that you may **indirectly** incur when you invest in the Funds:

| Fund Name | HLPRSIGF | HLPRSIMF | HLPRSICF |
|-------------------------------|--|---|---|
| Annual Management Fee | Up to 1.50% per annum of the Fund's NAV | Up to 1.25% per annum of the Fund's NAV | Up to 1.00% per annum of the Fund's NAV |
| Annual Trustee Fee | Up to 0.04% per annum of the Fund's NAV. | | |
| PPA Administration fee | 0.04% per annum of the Fund's NAV. | | |

VALUATIONS AND EXITING FROM INVESTMENT

10. How often are valuations available?

The NAV per unit of the Funds is determined on each Business Day². The daily NAV per unit of the Funds can be obtained via the Provider's website at www.hlam.com.my or our branch offices.

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

Cooling-off right

The cooling-off right allows members an opportunity to reverse an investment decision and is based on the conditions below.

The cooling-off period for the Funds is six (6) Business Days² commencing from the date the Provider receives the application for purchase of units.

A cooling-off right is given to an individual member who makes a contribution in a PRS for the first time. Once the right is exercised, the

Notes:

¹ The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Provider/Scheme Trustee (where applicable) shall have the right to charge and recover from the Fund(s) any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Provider/Scheme Trustee (where applicable).

² 'Business Day' refers to a day (other than Saturday, Sunday or public holidays) on which the Provider is open for business and Bursa Malaysia is open for trading.

cooling-off right is not available for subsequent contributions whether to the Scheme or any other scheme managed by the PRS Provider or to a PRS managed by another PRS provider.

The cooling-off right is not available to:

- a staff of the Provider; and
- a person registered by a body approved by the Securities Commission Malaysia to deal in PRS.

The refund for every unit held by the member pursuant to the exercise of a cooling-off right shall be the sum of:

- 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
- if the market price is higher than the original price, the original price at the point of cooling-off; and
- the sales charge per unit imposed on the day the units were purchased.

Upon receiving the authorisation of the PPA, the Provider will proceed to refund the member within seven (7) Business Days¹.

Redemption of Units

- No redemption charge is imposed upon redemption of units.
- Minimum redemption of units is 500 units.
- Cut-off time for redemption requests is 4.00 p.m. on every Business Day¹.
- Payment will be made to you within seven (7) Business Days¹.

Transfer of Units

Prior to reaching the Retirement Age, a member may request to transfer their Vested Units² in any Funds under this Scheme to another PRS provider once every calendar year provided:

- the member has been an investor of this Scheme (whether via member's contribution or employer contribution) for at least one (1) year; and
- all the accrued benefits to be transferred from one (1) or more Funds must be transferred to one other fund under a PRS of another PRS provider.

In effecting a transfer:

- the Provider may rely on the intended PRS provider's verification of the identity of the member requesting such transfer; and
- the proceeds from the cancellation of units in Sub-account A (whether from one (1) Fund or Funds managed by the Provider) must be used to create units in 'sub-account a' of one (1) fund or funds managed by another PRS provider. Similarly, the proceeds from the cancellation of units in Sub-account B (whether from one (1) Fund or Funds managed by the Provider) must be used to create units in 'sub-account b' of one (1) fund or funds managed by another PRS provider.

Upon receipt of the completed transfer form from the PPA, the Provider will pay the net transfer proceeds to the other PRS provider within five (5) Business Days¹.

Switching of Units

- Switching is limited to once a month and may be made one (1) year after the first subscription to the Funds.
- The minimum amount of switching is 500 units or such other lower amount as the Provider may in its sole discretion allow.

MEMBERS ARE ADVISED NOT TO MAKE A PAYMENT IN CASH TO A PRS CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A PRS CONSULTANT.

FUND PERFORMANCE

12. Information on Fund Performance

HLPRSIGF

a) Total return for the following period ended 31 July 2024

| | Since Launch[#] |
|---|---------------------------------|
| HLPRSIGF (%) | 21.68 |
| FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i (70:30) (%) | 13.07 |

b) Annual total return for the financial period ended 31 July

| | 2024[#] |
|---|-------------------------|
| HLPRSIGF (%) | 21.68 |
| FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i (70:30) (%) | 13.07 |

[#]The figure shown is for the period since launch of the Fund (6 December 2023).

Notes:

¹ 'Business Day' refers to a day (other than Saturday, Sunday or public holidays) on which the Provider is open for business and Bursa Malaysia is open for trading.

² 'Vested Units' means a unit which accords a member with unconditional entitlement to such unit.

Source: Lipper for Investment Management.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

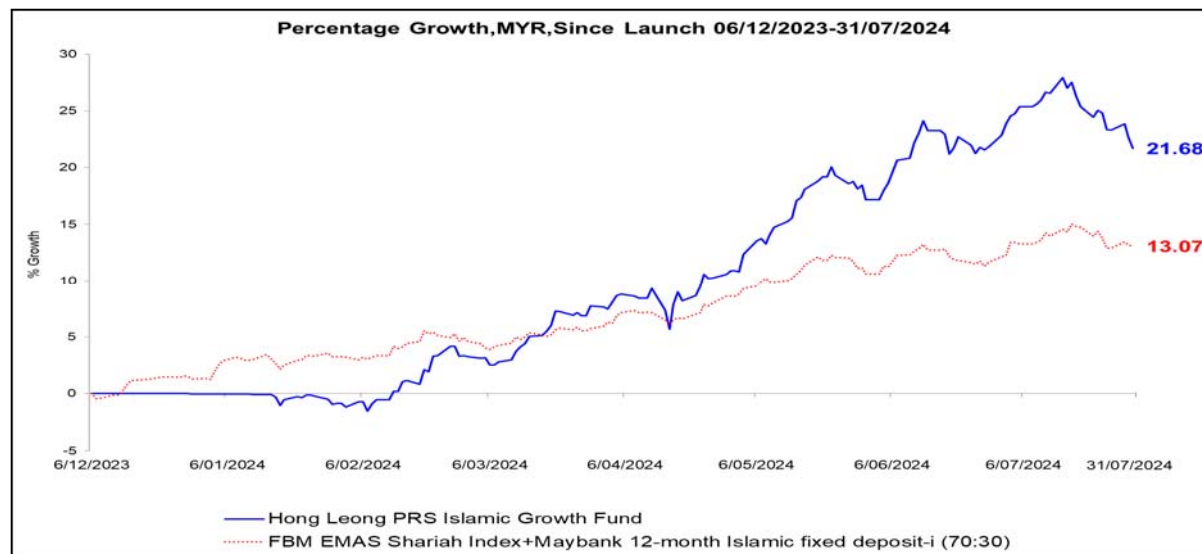
Fund performance review

The Fund posted a return of 21.68% for the financial period ended 31 July 2024 while its benchmark the FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i registered a return of 13.07%.

c) Basis of calculation

Percentage Growth, NAV Per unit-to-NAV Per unit basis with gross income (if any) from HLPRSIGF reinvested and in MYR terms.

d) Performance in Chart



Source: Lipper for Investment Management.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

Since launch, the Fund has posted a return of 21.68% while its benchmark the FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i registered a return of 13.07%.

e) Portfolio turnover ratio (PTR)

| | Fund | Financial period ended 31 July |
|-------------------------|----------|--------------------------------|
| | | 2024 |
| PTR of the Fund (times) | HLPRSIGF | 0.84 |

The Fund recorded a PTR of 0.84 times for the financial period ended 2024. There are no comparison figures as it is the Fund's first financial period since its commencement on 6 December 2023.

f) Distribution

| Financial year | Fund | Additional units | Cash distribution |
|----------------|----------|------------------|-------------------|
| 2024 | HLPRSIGF | - | - |

HLPRSIMF

a) Total return for the following period ended 31 July 2024

| | Since Launch [#] |
|---|---------------------------|
| HLPRSIMF (%) | 10.60 |
| FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i (60:40) (%) | 11.40 |

b) Annual total return for the financial period ended 31 July

| | 2024 [#] |
|---|-------------------|
| HLPRSIMF (%) | 10.60 |
| FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i (60:40) (%) | 11.40 |

[#]The figure shown is for the period since launch of the Fund (6 December 2023).

Source: Lipper for Investment Management.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

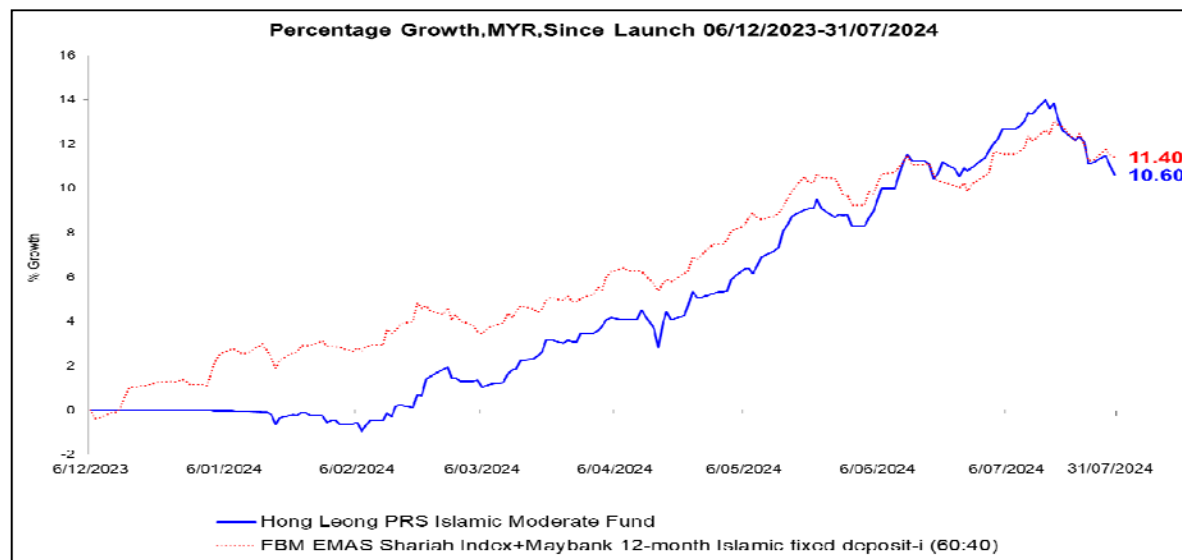
Fund performance review

The Fund posted a return of 10.60% for the financial period ended 31 July 2024 while its benchmark the FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i registered a return of 11.40%.

c) Basis of calculation

Percentage Growth, NAV Per unit-to-NAV Per unit basis with gross income (if any) from HLPRSIMF reinvested and in MYR terms.

d) Performance in Chart



Source: Lipper for Investment Management.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

Since launch, the Fund has posted a return of 10.60% while its benchmark the FBM EMAS Shariah Index+Maybank 12-month Islamic fixed deposit-i (60:40) registered a return of 11.40%.

e) Portfolio turnover ratio (PTR)

| | Fund | Financial period ended 31 July |
|-------------------------|----------|--------------------------------|
| | | 2024 |
| PTR of the Fund (times) | HLPRSIMF | 0.56 |

The Fund recorded a PTR of 0.56 times for the financial period ended 2024. There are no comparison figures as it is the Fund's first financial period since its commencement on 6 December 2023.

f) Distribution

| Financial year | Fund | Additional units | Cash distribution |
|----------------|----------|------------------|-------------------|
| 2024 | HLPRSIMF | - | - |

HLPRSICF

a) Total return for the following period ended 31 July 2024

| | Since Launch [#] |
|--|---------------------------|
| HLPRSICF (%) | -1.10 |
| Maybank 12-month Islamic fixed deposit-i (%) | 1.79 |

b) Annual total return for the financial period ended 31 July

| | 2024 [#] |
|--|-------------------|
| HLPRSICF (%) | -1.10 |
| Maybank 12-month Islamic fixed deposit-i (%) | 1.79 |

[#]The figure shown is for the period since launch of the Fund (6 December 2023).

Source: Lipper for Investment Management.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

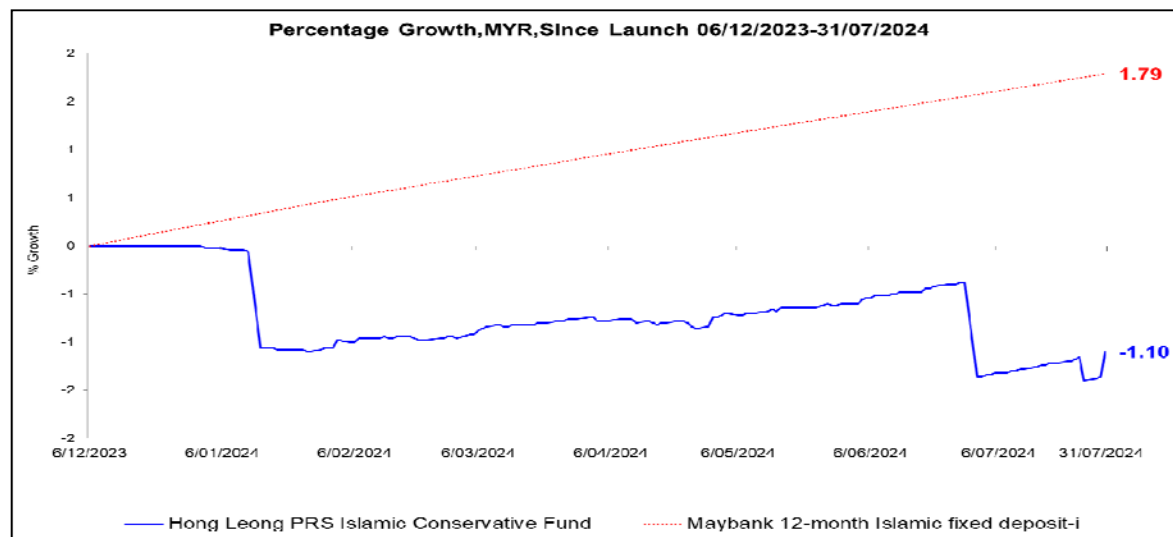
Fund performance review

The Fund posted a return of -1.10% for the financial period ended 31 July 2024 while its benchmark the Maybank 12-month Islamic fixed deposit-i registered a return of 1.79%.

c) Basis of calculation

Percentage Growth, NAV Per unit-to-NAV Per unit basis with gross income (if any) from HLPRSICF reinvested and in MYR terms.

d) Performance in Chart



Source: Lipper for Investment Management.

Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

Since launch, the Fund has posted a return of -1.10% while its benchmark the Maybank 12-month Islamic fixed deposit-i registered a return of 1.79%.

e) Portfolio turnover ratio (PTR)

| | Fund | Financial period ended 31 July |
|-------------------------|----------|--------------------------------|
| | | 2024 |
| PTR of the Fund (times) | HLPRSICF | 0.50 |

The Fund recorded a PTR of 0.50 times for the financial period ended 2024. There are no comparison figures as it is the Fund's first financial period since its commencement on 6 December 2023.

f) Distribution

| Financial year | Fund | Additional units | Cash distribution |
|----------------|----------|------------------|-------------------|
| 2024 | HLPRSICF | - | - |

PAST PERFORMANCE OF THE FUNDS OR THE SCHEME IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

CONTACT INFORMATION

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

1. For internal dispute resolution, you may contact our Customer Experience personnel at 03-2081 8600 ext 18603/18604 or email us at inquiry@hlam.hongleong.com.my.

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):
 - (a) via phone to : 03-2282 2280
 - (b) via fax to : 03-2282 3855
 - (c) via e-mail to : info@sidrec.com.my
 - (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur

3. You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
 - (a) via phone to the Aduan Hotline at : 03-6204 8999
 - (b) via fax to : 03-6204 8991
 - (c) via e-mail to : aduan@seccom.com.my
 - (d) via online complaint form available at : www.sc.com.my
 - (e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 - (a) via phone to : 03-7890 4242
 - (b) via e-mail to : complaints@fimm.com.my
 - (c) via online complaint form available at : www.fimm.com.my
 - (d) via letter to : Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-01, 6th Floor Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur