

Date of Issuance : 29 August 2022

Eastspring Investments Wholesale Sukuk Fund

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the authorised persons approved by the Board of Eastspring Investments Berhad 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 omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the Eastspring Investments Wholesale Sukuk Fund, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the Eastspring Investments Wholesale Sukuk Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Eastspring Investments Wholesale Sukuk 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 Eastspring Investments Berhad responsible for the Eastspring Investments Wholesale Sukuk 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 the Fund. Investors are advised to request, read and understand the Fund's information memorandum and its supplementary(ies) (if any) (hereinafter collectively referred to as "Information Memorandum") before deciding to invest. If in doubt, please consult a professional adviser.

PRODUCT HIGHLIGHTS SHEET

Eastspring Investments Wholesale Sukuk Fund ("Fund")

Fund Category	Sukuk	Launch Date	27 March 2020
Fund Type	Income	Manager	Eastspring Investments Berhad
Financial Year End	31 March		

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is suitable for Sophisticated Investors who:

- Seek a steady income stream;
- have a low to medium risk tolerance.; and
- adopt a medium to long term investment horizon.

This Fund is not available for subscription to any U.S Person.

Refer to "Investors' Profile" in the "Fund Information" section of the Fund's Information Memorandum.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

You are investing in a sukuk fund which aims to provide regular income stream* and capital growth over the medium to long term**.

** Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out.*

****"medium to long term" in this context refers to a period between 3-5 years.*

Refer to "Fund Objective" in the "Fund Information" section of the Fund's Information Memorandum.

Investment Strategy

- The Fund seeks to achieve its objective by actively managing a portfolio of sukuk issued or guaranteed by Malaysian government or Bank Negara Malaysia ("BNM"), Islamic money market instruments, Islamic money market funds and/or Islamic deposits.
- The Fund shall place in Islamic deposits or invest in Islamic money market instruments issued by financial institutions. The credit ratings of the financial institutions will be of a minimum credit rating of AA3/AA- by RAM/MARC or its equivalent rating by any other domestic rating agencies. In the event that the credit ratings of the financial institutions are not available, we will use the credit rating of the parent company of the financial institutions, which should also be of a minimum credit rating of AA3/AA- by RAM/MARC or its equivalent rating by any other domestic rating agencies.
- Islamic money market instruments issued by the Malaysian government or BNM need not be rated.

Refer to "Investment Strategy" in the "Fund Information" section of the Fund's Information Memorandum.

<ul style="list-style-type: none"> Furthermore, the Fund may also choose to increase its holdings in Islamic deposits, Islamic money market instruments, Islamic money market funds or any combination of these 3 types of investments, if the size of the Fund is relatively small and where the Fund does not have sufficient monies to invest in sukuk issued or guaranteed by Malaysian government or BNM. 	
Asset Allocation	
<ul style="list-style-type: none"> Up to 100% of the Fund's NAV may be invested in sukuk issued or guaranteed by Malaysian government or BNM; and Up to 50% of the Fund's NAV may be invested in Islamic money market instruments, Islamic deposits, Islamic money market funds or any combination of these 3 types of investments. 	Refer to "Investment Strategy" and "Asset Allocation" in the "Fund Information" section of the Fund's Information Memorandum.
Income Distribution Policy	
Subject to the availability of income, distribution of income, if any, will be on quarterly basis, after deduction of taxation and expenses.	Refer to "Income Distribution Policy" in the "Fund Information" section of the Fund's Information Memorandum.
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Manager is Eastspring Investments Berhad (company no.: 200001028634 (531241-U)) incorporated in November 2000 and an ultimately wholly owned subsidiary of Prudential plc. The Trustee of the Fund is Deutsche Trustees Malaysia Berhad (company no.: 200701005591 (763590-H)). The Shariah Adviser of the Fund is BIMB Securities Sdn Bhd (company no.: 199401004484 (290163-X)). The Manager has appointed Eastspring Al-Wara' Investments Berhad (company no.: 200901017585 (860682-K)) as the External Investment Manager. The External Investment Manager and the Manager are within the same parent company i.e. Prudential plc; therefore there is a possibility of conflict of interest element and/or related party transactions. However, the Manager has in place policies and procedures to deal with any conflict of interest and/or related party situations. 	Refer to "Corporate Directory and "Information In Relation To The External Investment Manager" in the "Fund Information" sections of the Fund's Information Memorandum.
Possible Outcomes of Investing in the Fund	
Investment involves risk and different types of unit trust funds carry different levels of risk. The value of the Fund and its distributions (if any) may rise or fall. These risk factors, among others, may cause you to lose some or all of your investment.	Refer to "Risk Factors in the "Fund Information" section of the Fund's Information Memorandum.

KEY RISKS	
WHAT ARE THE KEY RISKS ASSOCIATED WITH THE FUND?	Refer to "Risk Factors" in the "Fund Information" section of the Fund's Information Memorandum.
Credit or Default risk	
<ul style="list-style-type: none"> Credit risk refers to the creditworthiness of the issuers of the sukuk and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the sukuk. Default risk relates to the inability of the issuer of the sukuk held by the Fund to make the profit or principal payments when due. In the event the issuer defaults in the profit or principal payments, the value of the Fund will be adversely affected. 	
Counterparty risk	
<ul style="list-style-type: none"> The Fund will be exposed to credit risk of the counterparties with whom the Fund trades with or make placements of Islamic deposits. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy, this may lead to a loss to the Fund. Counterparty risk may be mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty. 	
Interest rate risk	
<ul style="list-style-type: none"> Generally, the value of sukuk will move inversely to interest rate movements. Therefore, the value of sukuk may fall when interest rates rise and vice versa. Sukuk of longer duration tend to be more sensitive to interest rate changes. The above interest rate is a general indicator that will have an impact on the management of the Fund regardless whether it is an Islamic fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements. 	
Income distribution risk	
<ul style="list-style-type: none"> It should be noted that the distribution of income is not guaranteed. The distribution of income is made from realised gains and/or realised income. As such, the Fund may not be able to distribute income if it does not receive such cash flows. 	
Shariah status reclassification risk	
<ul style="list-style-type: none"> This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority. If this occurs, the External Investment Manager will take the necessary steps to dispose of such fixed income instruments or money market instruments or deposits. 	

Please be advised that if you invest in Units through an Institutional Unit Trust Scheme Adviser (IUTA) which adopts the nominee system of ownership, you would not be considered to be a Unit Holder under the Deed and you 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 your particulars appearing in the register of Unit Holders of the Fund).

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THE FUND?

The fees, charges and expenses currently disclosed are exclusive of any taxes or duties that may be imposed by the government or other authorities from time to time. The Manager / Trustee (where applicable) shall have the right to charge and recover from the Fund 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 Manager / Trustee (where applicable).

Payable directly by you

Sales charge	Nil
Repurchase charge	Nil
Switching fee	There is no switching fee imposed on switching of Units but if a Unit Holder of the Fund wishes to switch into any other funds managed by the Manager and the sales charge of the Fund is less than the sales charge of the other funds to be switched into, the Unit Holder shall pay the difference between the two (2) sales charges of these two transacted funds. However, no sales charge will be imposed if the fund to be switched into has a lower sales charge than the Fund.

Payable indirectly by you

Annual management fee	Up to 0.50% of the Fund's NAV per annum.	
Annual trustee fee	NAV of the Fund	Rate of annual trustee fee
	Up to RM2 billion	0.03% of the Fund's NAV per annum subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges) calculated and accrued daily.
	Above RM2 billion	0.015% of the Fund's NAV per annum subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges) calculated and accrued daily.

If you redeem your units in a unit trust fund and purchase units in another unit trust fund, you will probably have to pay a sales charge. However, if you perform switching, you may pay lower sales charge. Please refer to switching fee for more details.

Refer to "Fees, Charges and Expenses" section of the Fund's Information Memorandum.

VALUATION AND EXITING FROM THE FUND	
HOW OFTEN ARE VALUATIONS AVAILABLE FOR THE FUND?	
The Fund will be valued at least once every Business Day. The latest Unit prices are published every Business Day on the Manager's website, www.eastspring.com/my or you may contact the Manager directly at (603) 2778 1000.	Refer to "Valuation Of The Fund" in the "Fund Information" section of the Fund's Information Memorandum.
HOW CAN YOU EXIT FROM THE FUND AND WHAT ARE THE RISKS AND COSTS INVOLVED?	
<ul style="list-style-type: none"> You may redeem all or some of the Units held on any Business Day by executing a sell transaction via online through myEastspring or completing a transaction form. Redemption application should be made before the cut-off time of 4.00 p.m. on any Business Day. The Units will be redeemed at the NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the redemption application is received by the Manager. When the redemption application is received after the cut-off time as stated above, the redemption application will be deemed to have been received on the next Business Day. The Manager shall pay you the redemption proceeds via e-payment ONLY according to your bank account details as stated in the master account opening form or redemption form, or in such other manner as determined by the Manager on a case to case basis, no later than seven (7) Business Days* from the date the Manager receives the duly completed transaction form. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's client trust bank account. <p>* With effect from 31 August 2022, the settlement period for the redemption request will be revised to seven (7) Business Days. Prior to 31 August 2022, the settlement period for the redemption request is within ten (10) calendar days.</p>	Refer to "Transaction Information" section of the Fund's Information Memorandum.
COOLING-OFF POLICY	
<ul style="list-style-type: none"> There is no cooling-off period for this Fund and investors of this Fund will not have any cooling-off rights. 	Refer to "Cooling-off Period & Cooling-off Right" in the "Transaction Information" section of the Fund's Information Memorandum.
<p>YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST SCHEME CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST SCHEME CONSULTANT.</p>	

OTHER INFORMATION

- Only registered unit trust scheme consultants are allowed to sell unit trust funds. You may log on to www.fimm.com.my to verify the UTS consultant's registration status via "Is My Consultant Authorised?" or request the UTS consultant to show you the search result of the check to confirm that he or she is registered with the Federation of Investment Managers Malaysia ("FIMM").
- A unit trust fund may only be offered to the public if it is approved by the SC. Go to www.sc.com.my for a list of unit trust funds currently available in the market or call 603-6204 8777 for assistance.
- When you buy into a unit trust fund, you should be given the latest copy of prospectus / information memorandum for free. Read the prospectus / information memorandum carefully; understand its contents before investing.

CONTACT INFORMATION

1) To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel:

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|-------------------|---|---|
| (a) via phone to | : | (603) 2778 1000 |
| (b) via email to | : | cs.my@eastspring.com |
| (c) via letter to | : | Eastspring Investments Berhad
Level 22, Menara Prudential
Persiaran TRX Barat
55188 Tun Razak Exchange
Kuala Lumpur |

2) Investor can contact FIMM Complaints Bureau:

- | | | |
|-------------------------------|---|--|
| (a) via phone to | : | (603) 2092 3800 |
| (b) via fax to | : | (603) 2093 2700 |
| (c) via email to | : | complaints@fimm.com.my |
| (d) via online complaint form | : | www.fimm.com.my |
| (e) via letter to | : | Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6 th Floor Wisma Tune
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur |

3) Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute resolution process, he may refer his dispute to the Securities Industry Dispute Resolution Center (SIDREC) via the following modes. The individual or a sole proprietor investor may do so within 180 days of receiving the final answer from the Manager or after 90 days from filing the complaint if there was no response from the Manager.

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|-------------------|---|--|
| (a) via phone to | : | (603) 2282 2280 |
| (b) via fax to | : | (603) 2282 3855 |
| (c) via email 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 |

- 4) The investor can also direct his complaint to the SC even if he has 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 : (603) 6204 8999
 - (b) via fax to : (603) 6204 8991
 - (c) via email to : aduan@seccom.com.my
 - (d) via online complaint form : www.sc.com.my
 - (e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
No. 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

APPENDIX: GLOSSARY OF TERMS	
Business Day	Means a day on which Bursa Malaysia is open for trading.
MARC	Malaysian Rating Corporation Berhad
Net Asset Value or (NAV)	Means the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation.
NAV per Unit	Means the NAV of the Fund divided by the number of Units in circulation, at the valuation point.
RAM	RAM Rating Services Berhad
SAC	Means Shariah Advisory Council.
SC	Means the Securities Commission Malaysia.
Sophisticated Investor	Refers to accredited investors, high net-worth entities, high net-worth individuals or any person who acquires unlisted capital market products where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid in cash or otherwise.
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.
Unit Holder(s) or you	Means the person for the time being who is registered pursuant to the deed of the Fund as a holder of Units, including a jointholder.