RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Public Mutual 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, 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 authorised the issuance of PB Infrastructure Bond Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of PB Infrastructure Bond Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the PB Infrastructure Bond 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 Public Mutual Berhad, responsible for PB Infrastructure Bond 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.

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet only highlights the key features and risks of this unit trust fund. Investors are advised to request, read and understand the fund's prospectus before deciding to invest.

BRIEF INFORMATION ON THE PRODUCT

What is this product about?

Type of product	Unit trust fund	
Name of fund	PB Infrastructure Bond Fund (PBINFBF)	
Capital protected or guaranteed	No	
Manager of fund	Public Mutual Berhad	
Trustee of fund	AmanahRaya Trustees Berhad	
Distributor of fund	Institutional Unit Trust Agent (IUTA), i.e. Public Bank Berhad	

KEY FEATURES OF THE PRODUCT

What am I investing in?

Category of fund	Bond	
Type of fund	Income	
Fund objective	To provide annual income* to investors through investments in fixed income securities of companies in the infrastructure sector.	
	Note: * Distribution (if any) will be reinvested	unless unitholders opt for distribution to be paid out.
Investment strategy	The fund seeks to meet its objective by investing a minimum of 70% of its net asset value (NAV) in a portfolio of fixed income securities in the infrastructure sector with the balance invested in money market instruments and deposits. To achieve increased diversification, the fund may invest up to 25% of its NAV in foreign fixed income securities.	
Asset allocation	Fixed income securities	At least 70% of NAV
	The balance of the fund's NAV will be invested in money market in and deposits.	

PRODUCT SUITABILITY

Who is this fund suitable for?

Investor profile	The fund is suitable for medium-term investors who seek annual income*.	
	Notes: Medium term refers to a period of 3 to 5 years. *Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out.	

KEY RISKS

What are the key risks associated with this product?

Interest rate risk	Interest rates movements impact fixed income securities valuations with fixed income securities prices generally moving inversely with interest rates. When interest rates rise, fixed income securities prices generally decline and this will lower the market value of the fund's investment in fixed income securities. The reverse applies when interest rates fall.
Credit risk	Credit risk arises when the issuer is unable to make timely payments of interest and/or principal. In the event that the issuer of a security defaults in the payment of interest and/or principal, the value of the fund may be adversely affected. Credit risk can be managed by holding a diversified portfolio of fixed income securities and monitoring the issuers' fundamentals on an ongoing basis.
Industry/sector risk	Industry/sector risk arises when the fund is predominantly invested in specific industries or sectors. Due to the reduced degree of diversification by industries/ sectors, the fund may be more vulnerable to factors associated with the particular industries/sectors it is invested in. Any material changes associated with the infrastructure sector may have an adverse impact on the NAV of the fund.
Liquidity risk	Liquidity risk is defined as the ease with which a security can be disposed at or near its fair value depending on the volume traded on the market. In the event that the fund experiences large redemptions and if the fund has a large portfolio of securities that are less liquid or difficult to dispose, the fund manager may be required to liquidate the fund's holdings of securities at a discount to fair value to meet the redemption requirement hence adversely impacting the fund's NAV and unit price.

You are advised to read the fund's prospectus and understand the risks involved and, if necessary, consult your professional adviser(s) before investing.

FEES & CHARGES

What are the fees and charges involved?

Sales charge	Prior to 1 October 2013 : Up to 0.25% of NAV per unit. From 1 October 2013 : Up to 1.0% of NAV per unit. The Manager may at its discretion charge a lower sales charge.	
Redemption charge	Nil	
Switching charge	Switching of low-load units and 1%-load units out of the fund into equity/mixed asset/balanced funds will incur sales charge of up to 5.5% and 4.5% of NAV per unit respectively.	
	Switching of low-load units out of the fund into another bond fund will incur sales charge of up to 0.75% of NAV per unit from 1 October 2013.	
	All other switching transactions out of the fund will incur the following fees:-	
	• switching fee of 0.25% of NAV per unit or a minimum of RM50 for switching within 90 days from the date of purchase of units/switching into the fund.	
	• switching fee of up to RM25 per transaction for switching after 90 days from date of purchase of units/switching into the fund.	
	Notes: 1%-load units are units which have incurred a sales charge of 1.0%. Low-load units are units which have incurred a sales charge of 0.25% or less.	

What are the fees and charges involved? (cont'd)

Transfer charge	RM25 per transfer.	
Management fee	0.75% per annum of the NAV.	
Trustee fee	0.035% per annum of NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM300,000 per annum.	

There are fees and charges involved and you are advised to consider them before investing in the fund.

ADDITIONAL INFORMATION

Valuation

The NAV of this fund is calculated and the price of units published on each business day at www.publicmutual.com.my.

Purchase and redemption of units

You can purchase and redeem units of the fund on any business day at the fund's next determined NAV.

Initial investment

You would need to complete the fund application form that comes with the prospectus obtainable free upon request. Your application form, together with the investment amount made out in a cheque in favour of Public Mutual Berhad followed by the new NRIC number of the first holder (e.g. Public Mutual Berhad (New NRIC No.)), can then be submitted to any of the Public Bank Berhad branches. You are advised to write down your name, new NRIC/passport number and telephone number at the back of the cheque. Please retain the bank-in slip issued by the bank for your record and future reference.

If you are a first time investor of Public Mutual Berhad, you are also required to complete the New Investor Form.

Minimum initial investment: RM1,000.

Additional investments

You may invest regularly into your account. This can be easily done through issuing a direct debit authorisation with Public Bank Berhad. Alternatively, you may add to your account as and when you feel so inclined by depositing your cash/cheque made in favour of Public Mutual Berhad followed by your fund account number, into the collection accounts maintained at Public Bank Berhad.

Minimum additional investment: RM100.

Cooling-off right

If you are investing with Public Mutual Berhad for the first time, you may exercise your cooling-off right within 6 business days from the date of receipt by Public Mutual Berhad, of the application form and payment. Your request to exercise your cooling-off right must be submitted to the Public Bank Berhad branch at which you purchased your units. You will be paid a full refund of your investment within 10 days from the date of exercise of this cooling-off right. The refund for every unit held will be the sum of the price of a unit on the day the units were purchased and the sales charge imposed on the day the units were purchased.

Corporates or institutions, staff of the Manager and persons registered to deal in unit trust funds are not entitled to the cooling-off right.

Redemption

You would need to complete and submit the Repurchase Form to the nearest Public Mutual Berhad or Public Bank Berhad office. You will be paid the redemption proceeds within 10 days from our receipt of your redemption request.

Minimum redemption is 1,000 units. In the case of partial redemption, the Manager may elect to redeem the entire account if the partial redemption results in less than 1,000 units being held in your account with the fund.

If you wish to pay in cash, you may do so personally at any Public Bank Berhad branch.

CONTACT INFORMATION

Who should I contact for further information on the fund?

For information pertaining to the fund, you may consult the corporate representatives of Public Bank Berhad who are registered with the Federation of Investment Managers Malaysia (FIMM) or contact Public Bank Berhad Customer Service Hotline at 1-800-22-9999.

Who should I contact to lodge a complaint?

- For internal dispute resolution, you may contact Public Bank Berhad Customer Service Hotline at 1-800-22-9999 or our Customer Service Hotline at 03-6207 5000.
- 2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):

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

(d) via letter to : Securities Industry Dispute Resolution Center (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 Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

(a) via phone to the Aduan Hotline at : 03-6204 8999 (b) via fax to : 03-6204 8991

(c) via email to : <u>aduan@seccom.com.my</u>

(d) via online complaint form available at www.sc.com.my

(e) via letter to : Investors Affairs & Complaints Department

Securities Commission Malaysia No. 3, Persiaran Bukit Kiara

Bukit Kiara

50490 Kuala Lumpur