

# 2<sup>ND</sup> SUPPLEMENTAL PROSPECTUS

## MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE SUPPLEMENTAL 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 6.

PUBLIC ISLAMIC U.S. SUSTAINABLE EQUITY FUND (*formerly known as Public Islamic U.S. Equity Fund*) IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.

THIS 2<sup>ND</sup> SUPPLEMENTAL PROSPECTUS IS DATED 3 DECEMBER 2025 AND MUST BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS DATED 28 AUGUST 2023 AND THE 1<sup>ST</sup> SUPPLEMENTAL PROSPECTUS OF MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS DATED 26 FEBRUARY 2025.

<u>Funds</u>	<u>Date of Constitution</u>	<u>Funds</u>	<u>Date of Constitution</u>
<b>Equity Funds</b>		<b>Mixed Asset Funds</b>	
Public Ittikal Fund	10 April 1997	Public Islamic Mixed Asset Fund	20 September 2005
Public Islamic Equity Fund	28 May 2003	Public Islamic Asia Tactical Allocation Fund	21 August 2007
Public Islamic Opportunities Fund	28 June 2005	Public Ehsan Mixed Asset Growth Fund	25 November 2014
Public Islamic Dividend Fund	14 February 2006	Public Ehsan Mixed Asset Conservative Fund	25 November 2014
Public Asia Ittikal Fund	22 August 2006		
Public Islamic Asia Dividend Fund	3 April 2007	<b>Balanced Funds</b>	
Public Islamic Sector Select Fund	13 November 2007	Public Islamic Growth Balanced Fund	7 October 2015
Public China Ittikal Fund	20 November 2007	Public Islamic Global Balanced Fund	3 December 2019
Public Islamic Select Treasures Fund	26 February 2008		
Public Islamic Optimal Growth Fund	8 April 2008	<b>Sukuk Funds</b>	
Public Islamic Select Enterprises Fund	14 August 2008	Public Islamic Bond Fund	15 August 2001
Public Islamic Asia Leaders Equity Fund	19 January 2010	Public Islamic Enhanced Bond Fund	28 November 2006
Public Islamic Alpha-40 Growth Fund	16 November 2010	Public Islamic Select Bond Fund	10 July 2007
Public Islamic Treasures Growth Fund	19 July 2011	Public Islamic Infrastructure Bond Fund	16 November 2010
Public Ittikal Sequel Fund	11 October 2011	Public Islamic Strategic Bond Fund	30 December 2010
Public Islamic Savings Fund	15 December 2011	Public Sukuk Fund	19 July 2011
Public Islamic Growth & Income Fund	7 January 2014		
Public Islamic Enterprises Equity Fund	18 March 2015	<b>Fixed Income Fund</b>	
Public Islamic Advantage Growth Equity Fund	8 September 2015	Public Islamic Income Fund	14 August 2008
Public Islamic Emerging Opportunities Fund	30 March 2016		
Public Islamic Optimal Equity Fund	26 July 2016	<b>Money Market Fund</b>	
Public Islamic Global Equity Fund	26 September 2017	Public Islamic Money Market Fund	5 June 2007
Public Islamic ASEAN Growth Fund	21 June 2018		
Public Islamic U.S. Sustainable Equity Fund ( <i>formerly known as Public Islamic U.S. Equity Fund</i> )	10 April 2019		

The Manager:

Public Mutual Berhad (197501001842 (23419-A))

Trustees:

AmanahRaya Trustees Berhad (200701008892 (766894-T))

Maybank Trustees Berhad (196301000109 (5004-P))



**PUBLIC MUTUAL**  
WHOLLY-OWNED SUBSIDIARY OF PUBLIC BANK

**This is a 2<sup>nd</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023 and the 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 26 February 2025.**

## **Responsibility Statement**

This Supplemental Prospectus 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Supplemental Prospectus false or misleading.

## **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the funds and a copy of this Supplemental Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the management company responsible for the said funds and takes no responsibility for the contents in this Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Supplemental 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 Statement**

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 Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Supplemental Prospectus or the conduct of any other person in relation to the funds.

Public Ittikal Fund, Public Islamic Equity Fund, Public Islamic Opportunities Fund, Public Islamic Dividend Fund, Public Asia Ittikal Fund, Public Islamic Asia Dividend Fund, Public Islamic Sector Select Fund, Public China Ittikal Fund, Public Islamic Select Treasures Fund, Public Islamic Optimal Growth Fund, Public Islamic Select Enterprises Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Treasures Growth Fund, Public Ittikal Sequel Fund, Public Islamic Savings Fund, Public Islamic Growth & Income Fund, Public Islamic Enterprises Equity Fund, Public Islamic Advantage Growth Equity Fund, Public Islamic Emerging Opportunities Fund, Public Islamic Optimal Equity Fund, Public Islamic Global Equity Fund, Public Islamic ASEAN Growth Fund, Public Islamic U.S. Sustainable Equity Fund (*formerly known as Public Islamic U.S. Equity Fund*), Public Islamic Mixed Asset Fund, Public Islamic Asia Tactical Allocation Fund, Public Ehsan Mixed Asset Growth Fund, Public Ehsan Mixed Asset Conservative Fund, Public Islamic Growth Balanced Fund, Public Islamic Global Balanced Fund, Public Islamic Bond Fund, Public Islamic Enhanced Bond Fund, Public Islamic Select Bond Fund, Public Islamic Infrastructure Bond Fund, Public Islamic Strategic Bond Fund, Public Sukuk Fund, Public Islamic Income Fund and Public Islamic Money Market Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the funds.

**IF A FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND WILL BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.**

**This is a 2<sup>nd</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023 and the 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 26 February 2025.**



## **GLOSSARY OF TERMS/ABBREVIATIONS**

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Pages 5 to 7 – Insertion of new definitions and amendment to existing definitions as follows:

PIBB	Public Islamic Bank Berhad (197301001433 (14328-V))
Shariah-compliant securities equivalent to shares	Shariah-compliant securities equivalent to shares include units or shares in Islamic business trusts, Islamic depository receipts, Islamic participatory notes, Shariah-compliant rights, Shariah-compliant warrants and any other Shariah-compliant rights, Islamic options or interests that can be converted into new Shariah-compliant shares.
sukuk	Sukuk is an Islamic financing instrument for the purpose of fund raising exercise whereby the underlying transaction may be structured based on various Shariah principles/contracts endorsed by the SACSC or the Shariah Adviser.
Supplemental Prospectus	2 <sup>nd</sup> Supplemental Prospectus dated 3 December 2025 of the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023 and the 1 <sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 26 February 2025.

The trustee, trustee's delegate and Shariah Adviser have given and have not withdrawn their written consent to the inclusion in this Supplemental Prospectus of their names and statements in the manner and context in which such names and statements appear.

This is a 2<sup>nd</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023 and the 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 26 February 2025.



## 1 INFORMATION ON THE FUNDS

### 1.1 FUND PROFILES

#### PUBLIC ISLAMIC OPPORTUNITIES FUND (PIOF)

Page 16 – The fund's Objective and Typical Asset Classes under Investment Policy and Strategy has been amended as follows:

<b>Fund Objective</b>	<p>To achieve capital growth through investments primarily in companies with small market capitalisation which comply with Shariah principles.</p> <p><i>Notes:</i>  <i>The fund may remain invested in counters which have moved above the market capitalisation range stated in the fund's investment policy and strategy.</i>  <i>Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>
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#### *Investment Policy and Strategy*

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities:             <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include:                 <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks listed on Bursa Malaysia with market capitalisation of up to RM5.0 billion at the point of purchase.</li> <li>❖ Component stocks of the FTSE Bursa Malaysia Small Cap Shariah Index and Shariah-compliant component stocks of small cap stock market indexes of selected foreign markets at the point of purchase.</li> <li>❖ Shariah-compliant stocks which form the bottom 15% of the cumulative market capitalisation of the market which the Shariah-compliant stock is listed on at the point of purchase.</li> <li>❖ Shariah-compliant stocks listed on Bursa Malaysia with market capitalisation of above RM5.0 billion as well as Shariah-compliant foreign stocks of companies with mid and large market capitalisation (up to 25% of the fund's NAV).</li> </ul> </li> </ul> </li> <li>• Unlisted Shariah-compliant shares.</li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>
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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ASIA ITTIKAL FUND (PAIF)

Page 20 – The fund's Objective and Location of Assets under Investment Policy and Strategy has been amended as follows:

<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long-term period by investing in a portfolio of investments primarily in domestic and regional markets that complies with Shariah requirements.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>
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#### *Investment Policy and Strategy*

<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• South Korea</li> <li>• China</li> <li>• Japan</li> <li>• Taiwan</li> <li>• Hong Kong</li> <li>• India</li> <li>• Philippines</li> <li>• Indonesia</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Vietnam</li> <li>• Any other selected foreign markets outside of the Asian region (up to 25% of its NAV).</li> </ul>
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### PUBLIC ISLAMIC ASIA DIVIDEND FUND (PIADF)

Page 22 – The fund's Objective and Location of Assets under Investment Policy and Strategy has been amended as follows:

<b>Fund Objective</b>	<p>To provide income* by investing in a portfolio of stocks primarily in domestic and regional markets that complies with Shariah requirements and which offer or have the potential to offer attractive dividend yields.</p> <p><i>Notes:</i> * <i>Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out.</i></p> <p><i>Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>
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#### *Investment Policy and Strategy*

<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• South Korea</li> <li>• China</li> <li>• Taiwan</li> <li>• Hong Kong</li> <li>• Indonesia</li> <li>• India</li> <li>• Philippines</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Vietnam</li> <li>• Any other selected foreign markets outside of the Asian region (up to 25% of its NAV).</li> </ul>
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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC CHINA ITTIKAL FUND (PCIF)

Page 26 – The fund's Objective and Location of Assets under Investment Policy and Strategy has been amended as follows:

<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long-term period by investing in a portfolio of Shariah-compliant investments in the Greater China region and the balance in the domestic and other foreign markets.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>
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#### Investment Policy and Strategy

<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• A minimum of 70% of NAV may be invested in: - <ul style="list-style-type: none"> <li>➢ Hong Kong</li> <li>➢ China</li> <li>➢ Taiwan</li> </ul> </li> <li>• Malaysia</li> <li>• Any other selected foreign markets outside of the Greater China region and Malaysia (up to 25% of its NAV).</li> </ul>
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### PUBLIC ISLAMIC ASIA LEADERS EQUITY FUND (PIALEF)

Page 34 – The fund's Typical Asset Classes and Location of Assets under Investment Policy and Strategy has been amended as follows:

#### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➢ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Shariah-compliant securities with market capitalisation of US\$1 billion and above, at the point of purchase.</li> <li>❖ Shariah-compliant securities with market capitalisation of below US\$1 billion (up to 25% of its NAV).</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• South Korea</li> <li>• China</li> <li>• Taiwan</li> <li>• Hong Kong</li> <li>• Philippines</li> <li>• India</li> <li>• Indonesia</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Vietnam</li> <li>• Any other selected foreign markets outside of the Asian region (up to 25% of its NAV).</li> </ul>

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ASEAN GROWTH FUND (PIASGF)

Page 56 – The fund's Objective and Location of Assets under Investment Policy and Strategy has been amended as follows:

<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long-term period by investing in a portfolio of Shariah-compliant investments primarily in ASEAN markets.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>
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#### *Investment Policy and Strategy*

<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Indonesia</li> <li>• Philippines</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Vietnam</li> <li>• Any other selected foreign markets outside of the ASEAN region (up to 25% of its NAV).</li> </ul>
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### PUBLIC ISLAMIC ASIA TACTICAL ALLOCATION FUND (PIATAF)

Page 62 – The fund's Objective and Location of Assets under Investment Policy and Strategy has been amended as follows:

<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long-term period by investing in a portfolio of investments primarily in domestic and regional markets that complies with Shariah requirements.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>
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#### *Investment Policy and Strategy*

<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Japan</li> <li>• South Korea</li> <li>• China</li> <li>• Taiwan</li> <li>• Hong Kong</li> <li>• India</li> <li>• Philippines</li> <li>• Indonesia</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Vietnam</li> <li>• Any other selected foreign markets outside of the Asian region (up to 25% of its NAV).</li> </ul>
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## INFORMATION ON THE FUNDS (CONT'D)

**PUBLIC ISLAMIC BOND FUND (PI BOND), PUBLIC ISLAMIC ENHANCED BOND FUND (PIEBF), PUBLIC ISLAMIC SELECT BOND FUND (PISBF), PUBLIC ISLAMIC INFRASTRUCTURE BOND FUND (PIINFBF), PUBLIC ISLAMIC STRATEGIC BOND FUND (PISTBF), PUBLIC SUKUK FUND (PSKF) AND PUBLIC ISLAMIC INCOME FUND (PI INCOME)**

### ***Selected Performance Benchmark for PI BOND, PIEBF, PISBF, PIINFBF, PISTBF, PSKF and PI INCOME***

Pages 72 to 80 – The benchmark of the funds has been changed as follows:

Prior to 1 July 2025, the fund's benchmark was an accumulation index based on the 12-Month GIA quoted by Bank Negara Malaysia.

Effective from 1 July 2025, the fund's benchmark was replaced with PIBB 12-Month Term Deposit-i as this benchmark is a better representative of the fund's investments.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

## **1.2 RISK FACTORS**

Page 85 – Information on Loan/Margin financing risk has been amended as follows:

### ***General Risks***

***Loan/Margin financing risk:*** This risk occurs when investors take a loan/margin financing to finance their investment. The inherent risk of investing with borrowed/financed money includes investors being unable to service the loan repayments/margin financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the loan/margin financing.

*The Manager does not encourage the practice of loan/margin financing in the purchase of unit trust funds.*

Page 85 – Information on Specific security risk and Unlisted security risk has been amended as follows:

### ***Specific Risks of the Funds***

#### ***Equity, Mixed Asset and Balanced Funds***

1. ***Specific Shariah-compliant security risk:*** Prices of a particular Shariah-compliant security may fluctuate in response to the circumstances affecting individual companies. As such, adverse price movements of a particular Shariah-compliant security invested by the fund may adversely affect the fund's NAV and unit price.
2. ***Unlisted Shariah-compliant security risk:*** The risk relates to investments in Shariah-compliant securities which are not listed on a securities exchange, such as Shariah-compliant stocks of unlisted companies. Investment in unlisted Shariah-compliant securities may subject the fund to liquidity risks upon the disposal of these securities which may impact the value of the fund.

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## INFORMATION ON THE FUNDS (CONT'D)

### 1.3 PERMITTED INVESTMENTS

Pages 88 and 89 – Removal of item (a)(v) for Equity, Mixed Asset and Balanced Funds and Sukuk/Islamic Fixed Income Funds as follows:

#### ***Equity, Mixed Asset and Balanced Funds***

- (a) The funds will invest in the following:
  - i. Shariah-compliant transferable securities;
  - ii. Islamic deposits with licensed domestic and foreign financial institutions;
  - iii. Islamic money market instruments; and
  - iv. Units or shares of other Islamic collective investment schemes.

#### ***Sukuk/Islamic Fixed Income Funds***

- (a) All sukuk/Islamic fixed income funds will invest in the following:
  - i. Sukuk;
  - ii. Islamic deposits with licensed domestic and foreign financial institutions;
  - iii. Islamic money market instruments; and
  - iv. Units or shares of other Islamic collective investment schemes.

### 1.5 VALUATION OF PERMITTED INVESTMENTS

Page 102 – Valuation methods of unrestricted investment accounts and Islamic deposits with financial institutions has been amended as follows:

**Unrestricted investment accounts which are deemed as Islamic money market instruments and Islamic deposits with financial institutions** – the value of such investments shall be determined on a daily basis by reference to their principal value and the accrued profit thereon for the relevant period.

### 1.6 SHARIAH SCREENING PROCESS FOR THE FUNDS

Pages 102 and 103 – The information on Listed/unlisted Shariah-compliant shares under Shariah Screening Process for the funds has been amended as follows:

#### ***Listed/unlisted Shariah-compliant shares***

For domestic listed Shariah-compliant shares, reference is made to the list of Shariah-compliant securities issued by the SACSC on a half-yearly basis. For domestic unlisted Shariah-compliant shares, the Shariah Adviser applies the two-tier quantitative approach based on the business activity and financial ratio benchmarks in determining the Shariah status of the shares as per the *List of Shariah-compliant Securities by the SACSC*.

Investments in unlisted Shariah-compliant shares in the domestic and foreign markets will be selected in accordance with the shares classified as Shariah-compliant by the Shariah Adviser. For Shariah-compliant shares to be reviewed by the Shariah Adviser, the fund manager will first identify the Shariah-compliant shares which fulfil their investment criteria. All the relevant documents with the latest information pertaining to the business activities, financial statements and other related information will be submitted to the Shariah Adviser for Shariah stock screening process which involves both quantitative and qualitative analysis.

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## **INFORMATION ON THE FUNDS (CONT'D)**

For business activity benchmark, the Shariah Adviser will determine if the contribution of Shariah non-compliant activities to the Group total income\* will be computed and compared against the relevant business activity benchmarks as follows:

*Note: Total income include revenue, other income, share of profit etc.*

### **(i) The 5% benchmark**

The 5% benchmark is applicable to the following businesses/activities:

- conventional banking and lending;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverages (F&B) including F&B without halal certification\*;
- tobacco, cigarette, electronic cigarettes and their related activities and products;
- interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator, late payment charges and penalty charges);
- dividends from Shariah non-compliant investments;
- Shariah non-compliant entertainments; and
- other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the Group total income must be less than 5%.

*Note: For listed companies whose activities involved in manufacturing, processing and marketing of food products, they shall obtain halal certification from Jabatan Kemajuan Islam Malaysia (JAKIM) or any other halal certification bodies recognized by JAKIM.*

### **(ii) The 20% benchmark**

The 20% benchmark is applicable to the following businesses/activities:

- share trading;
- stockbroking business;
- cinema;
- rental received from Shariah non-compliant activities; and
- other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the Group total income must be less than 20%.

For financial ratio benchmark, the Shariah Adviser will determine the financial ratios of the companies (i.e. debt over total assets and cash over total assets ratio is less than 33%). For cash over total assets, cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation. For debt over total assets, debt only includes interest-bearing debt whereas Islamic financing or sukuk is excluded from the calculation. In addition to the above two-tier quantitative criteria, the Shariah Adviser also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

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## **INFORMATION ON THE FUNDS (CONT'D)**

For foreign listed Shariah-compliant shares, reference is made to the list of the approved Islamic indices on a monthly basis. For the funds' investments in listed and unlisted Shariah-compliant shares in the foreign markets which are not within the list of the approved Islamic indices, the Shariah Adviser applies the two-tier approach which applies the sector-based and financial ratio screens, in determining the Shariah status of the shares. For sector-based screens, core business activities related to advertising and media, alcohol, conventional banking and insurance, gambling, pork, pornography, tobacco and trading of gold and silver as cash on deferred basis will not be appropriate for Islamic investment purpose. For financial ratio screen, the Shariah Adviser will determine if the debt, cash, interest-bearing items and account receivable of the company's financial position comply with the financial thresholds as approved by the Islamic indices subscribed by the funds. These benchmarks may vary in accordance with the development of Islamic capital markets and the jurisdiction of the Islamic indices providers that are being referred to. Should any of the calculation fail to satisfy the financial benchmark, the Shariah Adviser will not accord Shariah-compliant status for the shares. To ensure strict compliance with Shariah requirements, foreign Shariah-compliant shares which are approved by the Shariah Adviser will be reviewed twice yearly.

### **1.7 PURIFICATION PROCESS FOR THE FUNDS**

Page 105 – Information on Shariah non-compliant investment has been amended as follows:

#### ***Shariah non-compliant investment***

Any Shariah non-compliant investments inadvertently made will be disposed off/withdrawn within a month of knowing the status of the investments. If the investment resulted in a gain (through capital gain, and/or dividend and/or interest) received before or after the disposal of the investments, the gain will be channeled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. The funds have the right to retain only the investment cost. If the disposal of the investment resulted in losses to the funds, the losses are to be borne by the Manager.

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## 3 TRANSACTION INFORMATION

### 3.2 COMPUTATION OF PRICES

Page 114 and Section 3.4 on page 116 – Information on Do Not Pay Cash For Your Investment has been amended as follows:

#### DO NOT PAY CASH FOR YOUR INVESTMENT



**UTCs AND STAFF OF PUBLIC MUTUAL ARE NOT AUTHORISED TO COLLECT INVESTMENT AMOUNTS IN CASH UNDER ANY CIRCUMSTANCES WHATSOEVER.**

*Public Mutual will not be liable for any loss incurred should you hand cash over to our UTCs or staff.*



**DO NOT PAY CASH TO A UTC OR STAFF OF PUBLIC MUTUAL.**

**DO NOT MAKE A DEPOSIT OR TRANSFER TO THE BANK ACCOUNT OF A UTC OR STAFF OF PUBLIC MUTUAL.**



**DO NOT ISSUE A CHEQUE IN THE NAME OF A UTC OR STAFF OF PUBLIC MUTUAL.**

### 3.4 HOW TO PURCHASE UNITS OF THE FUNDS

Pages 115 and 116 – Information on Opening an Account and How You Should Write Your Cheque has been amended as follows:

#### *Opening an Account*

##### Individual Investors

- For existing investors who are PMO subscribers, you can purchase units of the funds online.
- If you are not an existing PMO subscriber:
  - For first time investor of Public Mutual, you are required to complete the New Investor Form or onboard via the New Investor Online Enrolment at PMO.
  - You may register online for PMO via our website or PMO PLUS mobile application.
- Otherwise:
  - Submit investment application form together with the investment amount made out in a cheque to any Public Bank branch.

This is a 2<sup>nd</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023 and the 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 26 February 2025.



## TRANSACTION INFORMATION (CONT'D)



### How You Should Write Your Cheque

Your cheques for initial and additional investment are to be issued in the following manner:

	Cheque must be made payable to:
<b>Individual Investors</b>	<b>"Public Mutual Berhad - Your Name &amp; MyKad/Passport Number".</b>
<b>Corporate Investors</b>	<b>"Public Mutual Berhad - Your Company's Name &amp; Registration Number".</b>



Please write down your name, MyKad/passport number/company name, company registration number and telephone number at the back of the cheque.



## 4 THE MANAGER

### 4.1 CORPORATE PROFILE OF PUBLIC MUTUAL

Page 120 – References to the website link has been amended as follows:

Please refer to <https://www.publicmutual.com.my/pmb/Our-Profile> for more information pertaining to the profile of the Manager and <https://www.publicmutual.com.my/pmb/Our-People> for information on Board of Directors.

### 4.3 THE INVESTMENT TEAM

Page 120 – Information on the investment team and references to the website link has been amended as follows:

The investment team of Public Mutual comprises more than 20 portfolio managers and a research team of more than 30 research analysts.

Please refer to <https://www.publicmutual.com.my/pmb/Our-People> for profiles of the key members of the investment team responsible for the fund management function of the funds.

### 4.6 POLICIES AND PROCEDURES ON MONEY LAUNDERING ACTIVITIES

Page 121 – The first paragraph has been updated as follows:

The Manager has established a set of policies and procedures to counter the risk involving money laundering, financing of terrorism, proliferation financing and targeted financial sanctions, in compliance with the provisions of Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

This is a 2<sup>nd</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023 and the 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 26 February 2025.

## 6 THE SHARIAH ADVISER

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### 6.2 ROLES AND RESPONSIBILITIES OF THE SHARIAH ADVISER

Page 124 – References to the website link has been amended as follows:

Please refer to <https://www.publicmutual.com.my/pmb/shariah-adviser> for more information pertaining to the profile of designated persons responsible for Shariah matters relating to the funds.

## 7 SALIENT TERMS OF THE DEED

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### 7.8 CLASSES OF UNITS

Pages 129 and 130 – Inclusion of 115<sup>th</sup> Supplemental Master Deed which incorporates the amended Objectives and Permitted Investment of the respective funds.

The funds are governed by a master deed dated 28 January 1999 and the following supplemental master deeds.

<u>Supplemental Master Deed</u>	<u>Date</u>
One Hundredth Thirteenth	2 September 2022
One Hundredth Fourteenth	14 October 2024
One Hundredth Fifteenth	17 September 2025

MANAGER OF THE FUNDS

**Public Mutual Berhad** (197501001842 (23419-A))  
(Incorporated in Malaysia under the Companies Act 1965)



HEAD OFFICE

Menara Public Bank 2,  
No. 78, Jalan Raja Chulan,  
50200 Kuala Lumpur.

CUSTOMER SERVICE HOTLINE

03-2022 5000

TELEPHONE

03-2022 6800

FACSIMILE

03-2022 6900

WEBSITE

[www.publicmutual.com.my](http://www.publicmutual.com.my)

FOLLOW US



# 1<sup>ST</sup> SUPPLEMENTAL PROSPECTUS

## MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE SUPPLEMENTAL 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 10.

PUBLIC ISLAMIC U.S. SUSTAINABLE EQUITY FUND (*formerly known as Public Islamic U.S. Equity Fund*) IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.

THIS 1<sup>ST</sup> SUPPLEMENTAL PROSPECTUS IS DATED 26 FEBRUARY 2025 AND MUST BE READ IN CONJUNCTION WITH MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS DATED 28 AUGUST 2023.

<u>Funds</u>	<u>Date of Constitution</u>	<u>Funds</u>	<u>Date of Constitution</u>
<b>Equity Funds</b>		<b>Mixed Asset Funds</b>	
Public Ittikal Fund	10 April 1997	Public Islamic Mixed Asset Fund	20 September 2005
Public Islamic Equity Fund	28 May 2003	Public Islamic Asia Tactical Allocation Fund	21 August 2007
Public Islamic Opportunities Fund	28 June 2005	Public Ehsan Mixed Asset Growth Fund	25 November 2014
Public Islamic Dividend Fund	14 February 2006	Public Ehsan Mixed Asset Conservative Fund	25 November 2014
Public Asia Ittikal Fund	22 August 2006		
Public Islamic Asia Dividend Fund	3 April 2007	<b>Balanced Funds</b>	
Public Islamic Sector Select Fund	13 November 2007	Public Islamic Growth Balanced Fund	7 October 2015
Public China Ittikal Fund	20 November 2007	Public Islamic Global Balanced Fund	3 December 2019
Public Islamic Select Treasures Fund	26 February 2008		
Public Islamic Optimal Growth Fund	8 April 2008	<b>Sukuk Funds</b>	
Public Islamic Select Enterprises Fund	14 August 2008	Public Islamic Bond Fund	15 August 2001
Public Islamic Asia Leaders Equity Fund	19 January 2010	Public Islamic Enhanced Bond Fund	28 November 2006
Public Islamic Alpha-40 Growth Fund	16 November 2010	Public Islamic Select Bond Fund	10 July 2007
Public Islamic Treasures Growth Fund	19 July 2011	Public Islamic Infrastructure Bond Fund	16 November 2010
Public Ittikal Sequel Fund	11 October 2011	Public Islamic Strategic Bond Fund	30 December 2010
Public Islamic Savings Fund	15 December 2011	Public Sukuk Fund	19 July 2011
Public Islamic Growth & Income Fund	7 January 2014		
Public Islamic Enterprises Equity Fund	18 March 2015	<b>Fixed Income Fund</b>	
Public Islamic Advantage Growth Equity Fund	8 September 2015	Public Islamic Income Fund	14 August 2008
Public Islamic Emerging Opportunities Fund	30 March 2016		
Public Islamic Optimal Equity Fund	26 July 2016	<b>Money Market Fund</b>	
Public Islamic Global Equity Fund	26 September 2017	Public Islamic Money Market Fund	5 June 2007
Public Islamic ASEAN Growth Fund	21 June 2018		
Public Islamic U.S. Sustainable Equity Fund ( <i>formerly known as Public Islamic U.S. Equity Fund</i> )	10 April 2019		

The Manager:

Public Mutual Berhad (197501001842 (23419-A))

Trustees:

AmanahRaya Trustees Berhad (200701008892 (766894-T))

Maybank Trustees Berhad (196301000109 (5004-P))



**PUBLIC MUTUAL**  
WHOLLY-OWNED SUBSIDIARY OF PUBLIC BANK

**This is a 1<sup>st</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023.**

### **Responsibility Statement**

This Supplemental Prospectus 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Supplemental Prospectus false or misleading.

### **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the funds and a copy of this Supplemental Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the management company responsible for the said funds and takes no responsibility for the contents in this Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Supplemental 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 Statement**

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 Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Supplemental Prospectus or the conduct of any other person in relation to the funds.

Public Ittikal Fund, Public Islamic Equity Fund, Public Islamic Opportunities Fund, Public Islamic Dividend Fund, Public Asia Ittikal Fund, Public Islamic Asia Dividend Fund, Public Islamic Sector Select Fund, Public China Ittikal Fund, Public Islamic Select Treasures Fund, Public Islamic Optimal Growth Fund, Public Islamic Select Enterprises Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Treasures Growth Fund, Public Ittikal Sequel Fund, Public Islamic Savings Fund, Public Islamic Growth & Income Fund, Public Islamic Enterprises Equity Fund, Public Islamic Advantage Growth Equity Fund, Public Islamic Emerging Opportunities Fund, Public Islamic Optimal Equity Fund, Public Islamic Global Equity Fund, Public Islamic ASEAN Growth Fund, Public Islamic U.S. Sustainable Equity Fund (*formerly known as Public Islamic U.S. Equity Fund*), Public Islamic Mixed Asset Fund, Public Islamic Asia Tactical Allocation Fund, Public Ehsan Mixed Asset Growth Fund, Public Ehsan Mixed Asset Conservative Fund, Public Islamic Growth Balanced Fund, Public Islamic Global Balanced Fund, Public Islamic Bond Fund, Public Islamic Enhanced Bond Fund, Public Islamic Select Bond Fund, Public Islamic Infrastructure Bond Fund, Public Islamic Strategic Bond Fund, Public Sukuk Fund, Public Islamic Income Fund and Public Islamic Money Market Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the funds.

**IF A FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND WILL BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.**



## GLOSSARY OF TERMS/ABBREVIATIONS

Pages 3, 6 and 7 – Insertion of new definitions and amendments to existing definitions as follows:

ESG	Environmental, Social and Governance.																																																
Public Series of Shariah-Based Funds	<p>Funds under this series include Public Ittikal Fund, Public Islamic Equity Fund, Public Islamic Opportunities Fund, Public Islamic Dividend Fund, Public Asia Ittikal Fund, Public Islamic Asia Dividend Fund, Public Islamic Sector Select Fund, Public China Ittikal Fund, Public Islamic Select Treasures Fund, Public Islamic Optimal Growth Fund, Public Islamic Select Enterprises Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Treasures Growth Fund, Public Ittikal Sequel Fund, Public Islamic Savings Fund, Public Islamic Growth &amp; Income Fund, Public Islamic Enterprises Equity Fund, Public Islamic Advantage Growth Equity Fund, Public Islamic Emerging Opportunities Fund, Public Islamic Optimal Equity Fund, Public Islamic Global Equity Fund, Public Islamic ASEAN Growth Fund, Public Islamic U.S. Sustainable Equity Fund (<i>formerly known as Public Islamic U.S. Equity Fund</i>), Public Islamic Mixed Asset Fund, Public Islamic Asia Tactical Allocation Fund, Public Ehsan Mixed Asset Growth Fund, Public Ehsan Mixed Asset Conservative Fund, Public Islamic Growth Balanced Fund, Public Islamic Global Balanced Fund, Public Islamic Bond Fund, Public Islamic Enhanced Bond Fund, Public Islamic Select Bond Fund, Public Islamic Infrastructure Bond Fund, Public Islamic Strategic Bond Fund, Public Sukuk Fund, Public Islamic Income Fund and Public Islamic Money Market Fund.</p> <p><i>Please refer to our website at <a href="http://www.publicmutual.com.my">www.publicmutual.com.my</a> for the current list of funds under this series.</i></p>																																																
Supplemental Prospectus	1 <sup>st</sup> Supplemental Prospectus dated 26 February 2025 of the Master Prospectus 1 of Public Series of Shariah-based Funds dated 28 August 2023.																																																
“the funds” / “the fund”	<p>The following 38 funds covered under this Master Prospectus are collectively called “the funds” and individually called “the fund”.</p> <table> <tr><td>Public Ittikal Fund</td><td>P ITTIKAL</td></tr> <tr><td>Public Islamic Equity Fund</td><td>PIEF</td></tr> <tr><td>Public Islamic Opportunities Fund</td><td>PIOF</td></tr> <tr><td>Public Islamic Dividend Fund</td><td>PIDF</td></tr> <tr><td>Public Asia Ittikal Fund</td><td>PAIF</td></tr> <tr><td>Public Islamic Asia Dividend Fund</td><td>PIADF</td></tr> <tr><td>Public Islamic Sector Select Fund</td><td>PISSF</td></tr> <tr><td>Public China Ittikal Fund</td><td>PCIF</td></tr> <tr><td>Public Islamic Select Treasures Fund</td><td>PISTF</td></tr> <tr><td>Public Islamic Optimal Growth Fund</td><td>PIOGF</td></tr> <tr><td>Public Islamic Select Enterprises Fund</td><td>PISEF</td></tr> <tr><td>Public Islamic Asia Leaders Equity Fund</td><td>PIALEF</td></tr> <tr><td>Public Islamic Alpha-40 Growth Fund</td><td>PIA40GF</td></tr> <tr><td>Public Islamic Treasures Growth Fund</td><td>PITGF</td></tr> <tr><td>Public Ittikal Sequel Fund</td><td>PITSEQ</td></tr> <tr><td>Public Islamic Savings Fund</td><td>PISVF</td></tr> <tr><td>Public Islamic Growth &amp; Income Fund</td><td>PISGF</td></tr> <tr><td>Public Islamic Enterprises Equity Fund</td><td>PIENTEF</td></tr> <tr><td>Public Islamic Advantage Growth Equity Fund</td><td>PIAVGEF</td></tr> <tr><td>Public Islamic Emerging Opportunities Fund</td><td>PIEMOF</td></tr> <tr><td>Public Islamic Optimal Equity Fund</td><td>PIOEF</td></tr> <tr><td>Public Islamic Global Equity Fund</td><td>PISGEF</td></tr> <tr><td>Public Islamic ASEAN Growth Fund</td><td>PIASGF</td></tr> <tr><td>Public Islamic U.S. Sustainable Equity Fund (<i>formerly known as Public Islamic U.S. Equity Fund</i>)</td><td>PIUSSEGF</td></tr> </table>	Public Ittikal Fund	P ITTIKAL	Public Islamic Equity Fund	PIEF	Public Islamic Opportunities Fund	PIOF	Public Islamic Dividend Fund	PIDF	Public Asia Ittikal Fund	PAIF	Public Islamic Asia Dividend Fund	PIADF	Public Islamic Sector Select Fund	PISSF	Public China Ittikal Fund	PCIF	Public Islamic Select Treasures Fund	PISTF	Public Islamic Optimal Growth Fund	PIOGF	Public Islamic Select Enterprises Fund	PISEF	Public Islamic Asia Leaders Equity Fund	PIALEF	Public Islamic Alpha-40 Growth Fund	PIA40GF	Public Islamic Treasures Growth Fund	PITGF	Public Ittikal Sequel Fund	PITSEQ	Public Islamic Savings Fund	PISVF	Public Islamic Growth & Income Fund	PISGF	Public Islamic Enterprises Equity Fund	PIENTEF	Public Islamic Advantage Growth Equity Fund	PIAVGEF	Public Islamic Emerging Opportunities Fund	PIEMOF	Public Islamic Optimal Equity Fund	PIOEF	Public Islamic Global Equity Fund	PISGEF	Public Islamic ASEAN Growth Fund	PIASGF	Public Islamic U.S. Sustainable Equity Fund ( <i>formerly known as Public Islamic U.S. Equity Fund</i> )	PIUSSEGF
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This is a 1<sup>st</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023.



## GLOSSARY OF TERMS/ABBREVIATIONS (CONT'D)

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Public Islamic Mixed Asset Fund	PIMXAF
Public Islamic Asia Tactical Allocation Fund	PIATAF
Public Ehsan Mixed Asset Growth Fund	PESMAGF
Public Ehsan Mixed Asset Conservative Fund	PESMACF
Public Islamic Growth Balanced Fund	PIGRBF
Public Islamic Global Balanced Fund	PISGBLF
Public Islamic Bond Fund	PI BOND
Public Islamic Enhanced Bond Fund	PIEBF
Public Islamic Select Bond Fund	PISBF
Public Islamic Infrastructure Bond Fund	PIINFBF
Public Islamic Strategic Bond Fund	PISTBF
Public Sukuk Fund	PSKF
Public Islamic Income Fund	PI INCOME
Public Islamic Money Market Fund	PIMMF

This is a 1<sup>st</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023.



## CORPORATE DIRECTORY

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Page 9 – The information on AmanahRaya Trustees Berhad has been updated as follows:

### TRUSTEE

#### **AmanahRaya Trustees Berhad (200701008892 (766894-T))**

*Registered address:*

Level 34 Vista Tower, The Intermark,  
348 Jalan Tun Razak  
50400 Kuala Lumpur.

*Business address:*

Level 31, Vista Tower, The Intermark,  
348 Jalan Tun Razak  
50400 Kuala Lumpur.

*Tel: 03-2036 5129 Fax: 03-2072 0320*

*e-mail: [info@artrustees.com.my](mailto:info@artrustees.com.my)*

*Web: <https://www.artrustees.my>*

The Trustee, Trustee's Delegate, Tax Agent and Shariah Adviser have given and have not withdrawn their written consent to the inclusion in this Supplemental Prospectus of their names and statements in the manner and context in which such names and statements appear.



## 1 INFORMATION ON THE FUNDS

### 1.1 FUND PROFILES

Page 10 – Name of the Public Islamic U.S. Equity Fund is amended as follows:

Fund Name	Launch Date
Public Islamic U.S. Sustainable Equity Fund <i>(formerly known as Public Islamic U.S. Equity Fund)</i>	10.4.2019

Page 58 – The fund's name, Investment Policy and Strategy has been amended as follows:

#### **PUBLIC ISLAMIC U.S. SUSTAINABLE EQUITY FUND**

*(formerly known as Public Islamic U.S. Equity Fund)*

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities:               <ul style="list-style-type: none"> <li>➢ Shariah-compliant stocks of companies which incorporate ESG considerations into their business practices.</li> <li>➢ ESG qualified sukuk.</li> </ul> </li> <li>• ESG qualified Islamic exchange traded funds and unlisted Islamic collective investment schemes which track ESG indices.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>	
<b>Asset Allocation</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV
	<b>Sukuk, Islamic money market instruments and Islamic deposits</b>	2% to 25% of the fund's NAV
	<p>Up to 25% of the fund's NAV may be invested in ESG qualified Islamic exchange traded funds and unlisted Islamic collective schemes which track ESG indices.</p> <p>The fund will invest in Shariah-compliant stocks of companies which incorporate ESG considerations into their business practices.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased provided that at least 2/3 of the fund's NAV is invested in Shariah-compliant securities and Shariah-compliant instruments that are subject to ESG considerations*, as a temporary defensive strategy.</i></p> <p><i>*In the event the fund's holdings of ESG qualified Shariah-compliant securities and Shariah-compliant instruments fall below 2/3 of its NAV, the fund will rectify the breach within an appropriate timeframe not exceeding 3 months from the date of breach.</i></p>	



## INFORMATION ON THE FUNDS (CONT'D)

<p><b>Investment Approach</b></p>	<p><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></p>	<p>The fund will invest in ESG qualified Shariah-compliant securities which are members of ESG indices*, companies deemed ESG qualified based on ESG grades by service providers** or the Manager's internal evaluation#.</p> <p><i>* ESG indices refer to ESG indices provided by international index providers such as S&amp;P Dow Jones Indices LLC, MSCI Limited and FTSE International Limited.</i></p> <p><i>** ESG grades by service providers refer to grades assigned by the service providers such as S&amp;P Global, MSCI Limited and FTSE International Limited based on their methodology for ESG rating.</i></p> <p><i># Please refer to pages 8 &amp; 9 for more information on Manager's internal evaluation.</i></p> <p>Based on Manager's internal evaluation, companies that have achieved a score of at least 50 points (out of 100 points) are deemed as ESG qualified shares.</p> <p>The fund will also adopt a bottom-up approach in its selection process of Shariah-compliant shares or Shariah-compliant securities equivalent to shares, which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.</p> <p>The ESG considerations of the fund's investments will be reviewed on monthly basis to ensure that they are consistent with the fund's objective and that the overall impact of such investments is not inconsistent with any other sustainability considerations.</p> <p>If an investee company no longer meets the criteria of a ESG qualified Shariah-compliant share, the fund will undertake the following:</p> <ul style="list-style-type: none"> <li>(i) the Manager will engage with the investee company to obtain their plans and strategies to improve their ESG standing within 3 months. The Manager will follow up with the next engagement 3 months after the first engagement and if there is improvement in its ESG standing, the fund will continue to hold the share. If upon the second engagement with the investee company, there is lack of improvement in its ESG standing, the fund will dispose its holdings within 3 months from the date of the second engagement, subject to underlying liquidity of the shares. The disposal of such investments may take longer than 3 months if the underlying liquidity is low. The process will continue until the investments are fully disposed.</li> <li>(ii) if there is a lack of information from an investee company to improve its ESG standing or the measures implemented by the investee company are deemed to be inadequate or the investee company declines to engage with the Manager within 3 months, the fund will dispose of its holdings within 3 months from the date it no longer meets the ESG qualified criteria, subject to underlying liquidity of the shares. The disposal of such investments may take longer than 3 months if the underlying liquidity is low. The process will continue until the investments are fully disposed.</li> </ul>
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## INFORMATION ON THE FUNDS (CONT'D)

<p><b>Investment Approach (cont'd)</b></p>	<p><b>Islamic collective investment schemes</b></p>	<p>The fund will invest in ESG qualified Islamic exchange traded funds and unlisted Islamic collective investment schemes which track ESG indices*. The suitability of these Islamic collective investment schemes will be evaluated according to ESG integration, positive and negative screening methodologies to ensure they are aligned to the fund's investment strategy.</p> <p>ESG integration encompasses a systematic assessment of quantitative and qualitative ESG data in the collective investment schemes' investment methodology. Positive screening prioritises investment in companies that demonstrate positive ESG performance relative to industry peers, such as members of ESG indices and securities with ESG scores from ESG data providers which falls within the top half of the scale. Negative screening excludes companies which are primarily involved in certain sectors with high ESG risks, such as tobacco-related and weapons.</p> <p><i>* ESG indices refer to ESG indices provided by international index providers such as S&amp;P Dow Jones Indices LLC, MSCI Limited and FTSE International Limited.</i></p> <p>These Islamic collective investment schemes will be reviewed whenever there are changes to the ESG methodology to ensure that they are consistent with the fund's objective as well as strategy and that the overall impact of such investments is not inconsistent with any other ESG considerations.</p> <p>If these Islamic collective investment schemes that the fund invests in is no longer ESG qualified and/or is inconsistent with the fund's investment objective and strategy, the fund will dispose its holdings as soon as practicable within an appropriate timeframe not exceeding 3 months from the date they are no longer ESG qualified and/or are inconsistent with the fund's investment objective and strategy.</p>
	<p><b>Sukuk</b></p>	<p>The fund will invest in sukuk:</p> <p>(i) Sukuk that comply with a recognised SRI/ESG framework as follows:</p> <ul style="list-style-type: none"> <li>• Sukuk which is issued under the SRI Sukuk framework issued by the SC;</li> <li>• Sukuk for which their proceeds are used for purposes that are in line with the United Nations (UN) Sustainable Development Goals (SDG) based on disclosures in the securities' information documents and, where available, verifications on the usage of the proceeds by qualified independent parties;</li> <li>• Sukuk that adopt the Association of Southeast Asian Nation (ASEAN) Green Bond Standards, ASEAN Social Bond Standards or ASEAN Sustainability Bond Standards; and</li> <li>• Sukuk that adopt the International Capital Market Association (ICMA) Green Bond Principles, ICMA Social Bond Principles, ICMA Sustainability Bond Guidelines and ICMA Sustainability-Linked Bond Principles.</li> </ul>



## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach (cont'd)	Sukuk (cont'd)	
		<p>(ii) Sukuk issued by a company (or its subsidiary and associate companies) with an ESG score assigned by an ESG service provider such as FTSE Russell and RAM Sustainability Sdn Bhd which falls within the top half of the scale; or</p> <p>(iii) Sukuk that have achieved a score of at least 50 points (out of 100 points) based on Manager's internal evaluation<sup>#</sup>.</p> <p><sup>#</sup> Please refer to pages 8 &amp; 9 for more information on Manager's internal evaluation.</p> <p>The ESG considerations of the fund's investments will be reviewed monthly to ensure that they are consistent with the fund's objective and that the overall impact of such investments is not inconsistent with any other sustainability considerations.</p> <p>If an investee company no longer meets the criteria of a qualified ESG Shariah-compliant security, the fund will undertake the following:</p> <p>(i) the Manager will engage with the investee company to obtain their plans and strategies to improve their ESG standing within 3 months. The Manager will follow up with the next engagement 3 months after the first engagement and if there is improvement in its ESG standing, the fund will continue to hold the Shariah-compliant security. If upon the second engagement with the investee company, there is lack of improvement in its ESG standing, the fund will dispose its holding within 3 months from the date of the second engagement, subject to the underlying liquidity of the Shariah-compliant securities. The disposal of such investments may take longer than 3 months if the underlying liquidity is low. The process will continue until the investments are fully disposed.</p> <p>(ii) if there is a lack of information from an investee company to improve its ESG standing or the measures implemented by the investee company are deemed to be inadequate or the investee company declines to engage with the Manager within 3 months, the fund will dispose of its holdings within 3 months from the date it no longer meets the ESG qualified criteria, subject to the underlying liquidity of the securities. The disposal of such investments may take longer than 3 months if the underlying liquidity is low. The process will continue until the investments are fully disposed.</p>



## INFORMATION ON THE FUNDS (CONT'D)

<p><b>Investment Approach (cont'd)</b></p>	<p><b>Islamic money market instruments and Islamic deposits</b></p>	<p>The asset allocation on Islamic money market instruments and Islamic deposits will depend on interest rate trends and market liquidity conditions.</p> <p>The fund will invest in ESG qualified Islamic money market instruments/Islamic deposits with domestic and foreign financial institutions as follows:</p> <p>(i) Islamic money market instruments/Islamic deposits issued by financial institutions (or its subsidiary) which are members of ESG indices* or with an ESG score assigned by an ESG service provider such as FTSE Russell and RAM Sustainability Sdn Bhd which falls within the top half of the scale.</p> <p>For example, the fund will invest in Islamic money market instruments/Islamic deposits issued by a financial institution (or its subsidiary) with an ESG score of 2.5 points or higher (out of 5 points) as rated by FTSE Russell. The ESG scores are expressed through a numerical scale of 1 to 5, with higher score indicating lower ESG risks; and</p> <p>(ii) Islamic money market instruments/Islamic deposits that have achieved a score of at least 50 points (out of 100 points) based on Manager's internal evaluation#.</p> <p>The fund may also invest in non-ESG qualified Islamic money market instruments and Islamic deposits for liquidity purpose.</p> <p><i>* ESG indices refer to ESG indices provided by international index providers such as S&amp;P Dow Jones Indices LLC, MSCI Limited and FTSE International Limited.</i></p> <p><i># Please refer to pages 8 &amp; 9 for more information on Manager's internal evaluation.</i></p>
		<p><b>Manager's Internal Evaluation for ESG Qualified Assets</b></p> <p>The internal ESG model is designed with reference to Bursa Malaysia's Sustainability Reporting Guide as well as the Malaysian Code of Corporate Governance. It adopts a bottom-up approach in the evaluation process to derive the ESG rating, which comprises 3 pillars namely Environmental, Social and Governance.</p> <p><u>Environmental</u></p> <p>Within the Environmental pillar, the 12 environmental themes comprise the environmental and relevant economic themes referenced from Bursa Malaysia's Sustainability Reporting Guide:</p> <ol style="list-style-type: none"> <li>1. Climate-related Financial Risks and Opportunities</li> <li>2. Emissions</li> <li>3. Waste and Effluent</li> <li>4. Water</li> <li>5. Energy</li> <li>6. Biodiversity</li> <li>7. Supply Chain (Environmental)</li> <li>8. Products and Services Responsibility (Environmental)</li> <li>9. Material</li> <li>10. Compliance (Environmental)</li> <li>11. Land Remediation, Contamination or Degradation</li> <li>12. Responsible / Sustainable Lending</li> </ol>



## INFORMATION ON THE FUNDS (CONT'D)

	<p><u>Social</u> Within the Social pillar, the 12 social themes comprise the social and relevant economic themes referenced from Bursa Malaysia's Sustainability Reporting Guide:</p> <ol style="list-style-type: none"> <li>1. Diversity</li> <li>2. Human Rights</li> <li>3. Occupational Safety and Health</li> <li>4. Anti-Competitive Behaviour</li> <li>5. Anti-Corruption</li> <li>6. Labour Practices</li> <li>7. Society</li> <li>8. Indirect Economic Impact</li> <li>9. Community Investment</li> <li>10. Product and Services Responsibility (Social)</li> <li>11. Supply Chain (Social)</li> <li>12. Compliance (Social)</li> </ol> <p><u>Governance</u> Within the Governance pillar, the 7 governance themes comprise the principles and guidelines stipulated in the Malaysian Code of Corporate Governance:</p> <ol style="list-style-type: none"> <li>1. Board Responsibilities</li> <li>2. Board Composition</li> <li>3. Remuneration</li> <li>4. Audit Committee</li> <li>5. Risk Management and Internal Control Framework</li> <li>6. Engagement with Stakeholders</li> <li>7. Disclosures and Transparency</li> </ol> <p>In general, the 3 pillars are weighted equally in the internal ESG model. The themes under each of the pillars are weighted based on their significance and relevance to the specific industry.</p> <p>Investee companies are assessed and assigned scores using the internal ESG model based on their disclosure of ESG information and practices pertaining to the abovementioned themes. The internal ESG score is derived from the weighted sum of these scores.</p> <p>Shariah-compliant securities and Shariah-compliant instruments which attain an internal ESG score of at least 50% (i.e. 50 points out of 100 points) are deemed ESG-qualified. The scores are monitored regularly and updated based on the companies' latest annual report or sustainability report.</p>
--	--

### **Selected Performance Benchmark for PIUSSEQF**

Page 59 – The benchmark of the fund has been changed as follows:

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	S&P Global 1200 U.S. LargeCap ESG Shariah 8% Capped Index
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIUSSEQF as it is representative of the markets that the fund is permitted to invest in over the medium to long term.



## INFORMATION ON THE FUNDS (CONT'D)

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Global 1200 U.S. LargeCap ESG Shariah 8% Capped Index	S&P Dow Jones Indices LLC.
3-Month IIMM rate	Business sections of the daily newspaper.

As the fund is actively managed and its holding may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

The benchmark is used only for the purpose of measuring the financial performance of the fund.

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

### 1.2 RISK FACTORS

Page 85 – Insertion of ESG investment risk under Specific Risks of the Funds:-

#### ***Specific Risks of the Funds***

#### ***Equity, Mixed Asset and Balanced Funds***

11. **ESG investment risk:** Qualified Sustainable and Responsible Investment funds invest in ESG qualified Shariah-compliant securities and Shariah-compliant instruments. During the periodic review undertaken by the Manager, a security and instrument currently held by the fund may be reclassified as non ESG compliant and may impact the fund's minimum holdings of ESG qualified Shariah-compliant securities and Shariah-compliant instruments of at least two thirds (2/3) of the fund's NAV. If this occurs, the Manager will take the necessary steps as disclosed in the fund's investment approach.

As the fund's investments are subject to ESG considerations, the fund's investments will exclude Shariah-compliant securities or Shariah-compliant instruments that do not comply with its ESG considerations. As such, the fund's performance will not be comparable to the performance of other funds which do not incorporate ESG considerations.

### 1.3 PERMITTED INVESTMENTS

Page 89 – As PIUSSEQF will not invest in unlisted Shariah-compliant shares, the funds' Permitted Investment has been amended as follows:

#### ***Equity, Mixed Asset and Balanced Funds***

- (b) PIOF, PIEMOF and PIOEF will also invest in unlisted Shariah-compliant shares approved as Shariah-compliant by the Shariah Adviser of the funds.



## INFORMATION ON THE FUNDS (CONT'D)

### 1.4 INVESTMENT RESTRICTIONS

Page 92 – Update of fund's abbreviation as follows:

#### *Equity, Mixed Asset and Balanced Funds*

##### *(iii) Exposure Limits*

Investment	Limits (% of the respective fund's NAV)
Value of holdings in Shariah-compliant foreign investments (ii) PAIF, PIADF, PCIF, PIALEF, PIOEF, PIATAF, PISGEF, PIASGF, PIUSSEQF and PISGBLF	≤ 98%

### 1.6 SHARIAH SCREENING PROCESS FOR THE FUNDS

Pages 102 & 103 – The information on Shariah Screening Process for the Funds has been amended as follows:

#### *Listed/unlisted Shariah-compliant shares*

##### *(i) The 5% benchmark*

The 5% benchmark is applicable to the following businesses/activities:

- conventional banking and lending;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverages (F&B) including F&B without halal certification;
- tobacco, cigarette, electronic cigarette and their related activities and products;
- interest income\* from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- dividends\* from Shariah non-compliant investments;
- Shariah non-compliant entertainments; and
- other activities deemed non-compliant according to Shariah principles as determined by SACSC.

##### *(ii) The 20% benchmark*

The 20% benchmark is applicable to the following businesses/activities:

- share trading;
- stockbroking business;
- cinema;
- rental received from Shariah non-compliant activities; and
- other activities deemed non-compliant according to Shariah principles as determined by SACSC.



## INFORMATION ON THE FUNDS (CONT'D)

### 1.7 PURIFICATION PROCESS FOR THE FUNDS

Pages 104 & 105 – Inclusion of a new paragraph under Purification Process for the Funds:

#### **Reclassification of Shariah status**

In addition, during the holding period, the funds are allowed to subscribe to-

- (a) any issue of new securities by a company whose Shariah non-compliant securities are held by the funds, for example right issues, bonus issues, special issues and warrants (excluding securities whose nature is Shariah non-compliant e.g. loan stocks); and
- (b) Shariah-compliant securities of other companies offered by the company whose Shariah non-compliant securities are held by the funds

on the condition that the funds expedite the disposal of the Shariah non-compliant securities.




## 2 FEES, CHARGES AND EXPENSES

### 2.2 FEES AND EXPENSES OF THE FUNDS

Page 109 – Update of fund's abbreviation as follows:

Below are the fees that you may indirectly incur when you invest in the funds:

	Equity, Mixed Asset and Balanced Funds
 <b>Management fee</b>	<u>PISGEF and PIUSSEOF:</u> 1.80% per annum of the NAV.



## 3 TRANSACTION INFORMATION

### 3.11 UNCLAIMED MONIES

Page 118 – Information on unclaimed monies has been amended as follows:

Any monies payable to you which remain unclaimed after such period (currently being 2 years) will be paid to Register of Unclaimed Monies by the Manager in accordance with the provisions of the Unclaimed Monies Act 1965.

This is a 1<sup>st</sup> Supplemental Prospectus which has to be read in conjunction with the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 28 August 2023.

## 7 SALIENT TERMS OF THE DEED

### 7.2 MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

Page 126 – Update of fund’s abbreviation as follows:

Fund	Management fee	Trustee fee	Sales charge	Redemption charge
PISGIF, PIENTEF, PIAVGEF, PIEMOF, PIOEF, PESMAGF, PESMACF, PIGRBF, PISGEF, PIASGF, PIUSSEQF, and PISGBLF.	2.0% per annum of the NAV.	Not exceeding 0.06% per annum, calculated daily on the NAV, but subject to any minimum fee (inclusive of the custodian fee) per annum and/or a maximum fee (inclusive of the custodian fee) per annum as shall be agreed upon by the Manager and the trustee.	7% of the NAV per unit.	3% of the NAV per unit.

### 7.8 CLASSES OF UNITS

Pages 129 and 130 – Inclusion of 114<sup>th</sup> Supplemental Master Deed which incorporates the new name of the fund:

The funds are governed by a master deed dated 28 January 1999 and the following supplemental master deeds.

Supplemental Master Deed

*One Hundredth Fourteenth*

Date

*14 October 2024*

MANAGER OF THE FUNDS

**Public Mutual Berhad** (197501001842 (23419-A))  
(Incorporated in Malaysia under the Companies Act 1965)

HEAD OFFICE

Menara Public Bank 2,  
No. 78, Jalan Raja Chulan,  
50200 Kuala Lumpur.

CUSTOMER SERVICE HOTLINE

03-2022 5000

TELEPHONE

03-2022 6800

FACSIMILE

03-2022 6900

WEBSITE

[www.publicmutual.com.my](http://www.publicmutual.com.my)

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# MASTER PROSPECTUS 1

## of Public Series of Shariah-Based Funds

THIS IS A REPLACEMENT MASTER PROSPECTUS. THIS MASTER PROSPECTUS IS ISSUED TO REPLACE AND/OR SUPERSEDE THE MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS DATED 30 APRIL 2019, 1<sup>ST</sup> SUPPLEMENTAL PROSPECTUS OF MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS DATED 22 JANUARY 2020, 2<sup>ND</sup> SUPPLEMENTAL PROSPECTUS OF MASTER PROSPECTUS 1 OF PUBLIC SERIES OF SHARIAH-BASED FUNDS DATED 16 DECEMBER 2021, PROSPECTUS OF PUBLIC ISLAMIC U.S. EQUITY FUND DATED 10 APRIL 2019 AND PROSPECTUS OF PUBLIC ISLAMIC GLOBAL BALANCED FUND DATED 3 DECEMBER 2019.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER 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 85.

This Master Prospectus is dated 28 August 2023

This Master Prospectus encompasses the following 38 unit trust funds:

Funds	Date of Constitution	Funds	Date of Constitution
<b>Equity Funds:</b>		<b>Mixed Asset Funds:</b>	
Public Ittikal Fund	10 April 1997	Public Islamic Mixed Asset Fund	20 September 2005
Public Islamic Equity Fund	28 May 2003	Public Islamic Asia Tactical Allocation Fund	21 August 2007
Public Islamic Opportunities Fund	28 June 2005	Public Ehsan Mixed Asset Growth Fund	25 November 2014
Public Islamic Dividend Fund	14 February 2006	Public Ehsan Mixed Asset Conservative Fund	25 November 2014
Public Asia Ittikal Fund	22 August 2006		
Public Islamic Asia Dividend Fund	3 April 2007	<b>Balanced Funds:</b>	
Public Islamic Sector Select Fund	13 November 2007	Public Islamic Growth Balanced Fund	7 October 2015
Public China Ittikal Fund	20 November 2007	Public Islamic Global Balanced Fund	3 December 2019
Public Islamic Select Treasures Fund	26 February 2008		
Public Islamic Optimal Growth Fund	8 April 2008	<b>Sukuk Funds:</b>	
Public Islamic Select Enterprises Fund	14 August 2008	Public Islamic Bond Fund	15 August 2001
Public Islamic Asia Leaders Equity Fund	19 January 2010	Public Islamic Enhanced Bond Fund	28 November 2006
Public Islamic Alpha-40 Growth Fund	16 November 2010	Public Islamic Select Bond Fund	10 July 2007
Public Islamic Treasures Growth Fund	19 July 2011	Public Islamic Infrastructure Bond Fund	16 November 2010
Public Ittikal Sequel Fund	11 October 2011	Public Islamic Strategic Bond Fund	30 December 2010
Public Islamic Savings Fund	15 December 2011	Public Sukuk Fund	19 July 2011
Public Islamic Growth & Income Fund	7 January 2014		
Public Islamic Enterprises Equity Fund	18 March 2015	<b>Fixed Income Fund:</b>	
Public Islamic Advantage Growth Equity Fund	8 September 2015	Public Islamic Income Fund	14 August 2008
Public Islamic Emerging Opportunities Fund	30 March 2016		
Public Islamic Optimal Equity Fund	26 July 2016	<b>Money Market Fund:</b>	
Public Islamic Global Equity Fund	26 September 2017	Public Islamic Money Market Fund	5 June 2007
Public Islamic ASEAN Growth Fund	21 June 2018		
Public Islamic U.S. Equity Fund	10 April 2019		

The Manager:  
Public Mutual Berhad (197501001842 (23419-A))

Trustees:  
AmanahRaya Trustees Berhad (200701008892 (766894-T))  
Maybank Trustees Berhad (196301000109 (5004-P))



**PUBLIC MUTUAL**  
WHOLLY-OWNED SUBSIDIARY OF PUBLIC BANK

**This is a replacement Master Prospectus. This Master Prospectus is issued to replace and/or supersede the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 30 April 2019, 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 22 January 2020, 2<sup>nd</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 16 December 2021, Prospectus of Public Islamic U.S. Equity Fund dated 10 April 2019 and Prospectus of Public Islamic Global Balanced Fund dated 3 December 2019.**

## **Responsibility Statement**

This Master Prospectus 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Master Prospectus false or misleading.

## **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the funds and a copy of this Master Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the management company responsible for the said funds and takes no responsibility for the contents in this Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Master 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 Statement**

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 Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Master Prospectus or the conduct of any other person in relation to the funds.

Public Ittikal Fund, Public Islamic Equity Fund, Public Islamic Opportunities Fund, Public Islamic Dividend Fund, Public Asia Ittikal Fund, Public Islamic Asia Dividend Fund, Public Islamic Sector Select Fund, Public China Ittikal Fund, Public Islamic Select Treasures Fund, Public Islamic Optimal Growth Fund, Public Islamic Select Enterprises Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Treasures Growth Fund, Public Ittikal Sequel Fund, Public Islamic Savings Fund, Public Islamic Growth & Income Fund, Public Islamic Enterprises Equity Fund, Public Islamic Advantage Growth Equity Fund, Public Islamic Emerging Opportunities Fund, Public Islamic Optimal Equity Fund, Public Islamic Global Equity Fund, Public Islamic ASEAN Growth Fund, Public Islamic U.S. Equity Fund, Public Islamic Mixed Asset Fund, Public Islamic Asia Tactical Allocation Fund, Public Ehsan Mixed Asset Growth Fund, Public Ehsan Mixed Asset Conservative Fund, Public Islamic Growth Balanced Fund, Public Islamic Global Balanced Fund, Public Islamic Bond Fund, Public Islamic Enhanced Bond Fund, Public Islamic Select Bond Fund, Public Islamic Infrastructure Bond Fund, Public Islamic Strategic Bond Fund, Public Sukuk Fund, Public Islamic Income Fund and Public Islamic Money Market Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the funds.

**IF A FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND WILL BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.**

This is a replacement Master Prospectus. This Master Prospectus is issued to replace and/or supersede the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 30 April 2019, 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 22 January 2020, 2<sup>nd</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 16 December 2021, Prospectus of Public Islamic U.S. Equity Fund dated 10 April 2019 and Prospectus of Public Islamic Global Balanced Fund dated 3 December 2019.



## CONTENTS

<b>GLOSSARY OF TERMS/ABBREVIATIONS</b>	<b>3-8</b>
<b>CORPORATE DIRECTORY</b>	<b>9</b>
<b>1. INFORMATION ON THE FUNDS</b>	<b>10-105</b>
1.1 Fund Profiles	10
1.2 Risk Factors	85
1.3 Permitted Investments	88
1.4 Investment Restrictions	90
1.5 Valuation of Permitted Investments	101
1.6 Shariah Screening Process for The Funds	102
1.7 Purification Process for The Funds	104
1.8 Zakat for The Funds	105
1.9 Cross Trade Policy	105
<b>2. FEES, CHARGES AND EXPENSES</b>	<b>106-110</b>
2.1 Charges Imposed on Purchase and Redemption of Units	106
2.2 Fees and Expenses of The Funds	109
2.3 Policy on Stockbroking Rebates and Soft Commissions	110
<b>3. TRANSACTION INFORMATION</b>	<b>111-119</b>
3.1 Determination of Prices	111
3.2 Computation of Prices	113
3.3 Where to Purchase or Redeem Units of The Funds	115
3.4 How to Purchase Units of The Funds	115
3.5 How to Redeem Units of The Funds	117
3.6 How to Switch Units Between Funds	117
3.7 How to Transfer Units of The Funds	117
3.8 Minimum Account Balance	117
3.9 Cooling-Off Right	117
3.10 Distribution	118
3.11 Unclaimed Monies	118
3.12 Keeping Track of Your Investments	119
3.13 Avenue for Advice	119
<b>4 THE MANAGER</b>	<b>120-121</b>
4.1 Corporate Profile of Public Mutual	120
4.2 Roles, Duties and Responsibilities of The Manager	120
4.3 The Investment Team	120
4.4 Related Party Transactions/Conflict of Interest	120
4.5 Documents Available for Inspection	121
4.6 Policies and Procedures on Money Laundering Activities	121
<b>5. THE TRUSTEES</b>	<b>122-123</b>
5.1 Trustees of The Funds	122
5.2 Roles, Duties and Responsibilities of The Trustees	122
5.3 Corporate Profile of Amanahraya Trustees Berhad	122
5.4 Corporate Profile of Maybank Trustees Berhad	122

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## CONTENTS (CONT'D)

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<b>6. THE SHARIAH ADVISER</b>	<b>124</b>
6.1 General Information on ZICO Shariah	124
6.2 Roles and Responsibilities of The Shariah Adviser	124
<b>7. SALIENT TERMS OF THE DEED</b>	<b>125-130</b>
7.1 Unitholders' Rights and Liabilities	125
7.2 Maximum Fees and Charges Permitted by The Deed	125
7.3 Permitted Expenses Payable Out of The Funds	127
7.4 Retirement, Removal and Replacement of The Manager	127
7.5 Retirement, Removal and Replacement of The Trustee	128
7.6 Termination of The Funds	128
7.7 Unitholders' Meeting	129
7.8 Classes of Units	129
<b>TAXATION OF THE FUNDS AND UNITHOLDERS</b>	<b>131-134</b>
<b>DIRECTORY OF PUBLIC MUTUAL BRANCH OFFICES AND CUSTOMER SERVICE CENTRES</b>	<b>135-137</b>
<b>DIRECTORY OF PUBLIC MUTUAL AGENCY OFFICES</b>	<b>138</b>

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## GLOSSARY OF TERMS/ABBREVIATIONS

ART	AmanahRaya Trustees Berhad (200701008892 (766894-T))
blue chip stocks	High quality stocks of companies which have a track record of stable earnings and dividends of at least 10 years.
Bursa Securities	Bursa Malaysia Securities Berhad
Business Day(s)	Each weekday in which Bursa Securities is open for dealing.  <i>Note: The Manager may declare certain Business Days to be a non-Business Day, although Bursa Securities is open for business, if one or more of the foreign markets in which the fund(s) are invested therein are closed for business. This is to ensure that you will be given a fair valuation of the fund(s) at all times, be it when purchasing or redeeming units of the fund(s).</i>
Class(es)	Any class or classes of units representing similar interests in the assets of the fund differentiated by individual or non-individual investors.
Class A	Class of units of money market funds designated for individual investors.
Class B	Class of units of money market funds designated for non-individual investors.
CMSA 2007	Capital Markets and Services Act 2007 as originally enacted and amended from time to time.
CMSRL	Capital Markets Services Representative's Licence
cooling-off right	The right of an individual investor who is investing with Public Mutual for the first time, to change his mind and cancel an investment within 6 Business Days from the date of receipt by Public Mutual, of the investment application form and payment and obtain a refund within 7 Business Days from the date of receipt of cooling-off notice by Public Mutual.  The cooling-off right, however, does not extend to the staff of Public Mutual and persons registered with a body approved by the SC to deal in unit trust funds.
defensive stocks	Stocks which have relatively stable earnings through various economic cycles.
dividend stocks	Stocks which offer consistent dividend yields.
Eligible Market	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
EPF MIS	EPF Members Investment Scheme
FIMM	Federation of Investment Managers Malaysia

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## GLOSSARY OF TERMS/ABBREVIATIONS (CONT'D)

forward pricing	The purchase or redemption of units is based on the NAV per unit of the fund/class next determined or calculated after the application to purchase or redemption request from unitholder(s) is received by the Manager in proper form.
GDP	Refers to Gross Domestic Product which is the monetary value of all finished goods and services produced within a country in a specific period of time.
GIA	General Investment Account
growth stocks	Stocks of companies with potential price appreciation where the earnings growth potential of the companies is projected to exceed the GDP growth of the country in which the stock is listed in.
IIMM	Islamic Interbank Money Market
incidental	The term "incidental" in relation to distribution policy of the funds implies that the main focus of the funds will be on securing capital growth.
index stocks	Index component stocks of a selected benchmark market index.
Islamic debt securities	Refers to sukuk.
Islamic deposits	Sum of money placed with licensed financial institutions in accordance with Shariah principles and the Islamic Financial Services Act 2013.
long term	Long term refers to a period of more than 5 years
Master Prospectus	Master Prospectus 1 of Public Series of Shariah-based Funds dated 28 August 2023.
MCR	Multiclass ratio ("MCR") is the apportionment of the NAV of each class over the fund's NAV based on the size of each class. The MCR is calculated by dividing the NAV of the respective classes by the NAV of the fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.
medium to long term	Medium to long term refers to a period of 3 years or more.
MTB	Maybank Trustees Berhad (196301000109 (5004-P))
NAV	<p>Net Asset Value ("NAV") of the fund is determined by deducting the value of all the fund's liabilities (include all amounts payable by the fund, accrued expenses and taxes, and any appropriate provisions for contingencies) from the value of the fund's assets, at the valuation point.</p> <p>For the purpose of computing the annual management fee and the annual trustee fee, the NAV of the fund should be inclusive of the management fee and trustee fee for the relevant day.</p> <p>The NAV of a class is the NAV of the fund attributable to a class at the same valuation point.</p>

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## GLOSSARY OF TERMS/ABBREVIATIONS (CONT'D)

NAV per unit	NAV per unit is the NAV of a fund divided by the number of units in circulation at the valuation point. It forms the basis upon which the prices of units of a fund are calculated.  The NAV per unit of a class is the NAV of the class divided by the number of units in circulation for that class at the same valuation point.
Net Investment Income	Net Investment Income is the income of the fund less trustee fee and all permitted or allowable expenses under the Deed.
OTC	Over-the-counter
PHS	Product Highlights Sheet
PMO	Public Mutual Online (“PMO”) is an online facility which allows you to perform fund transactions (such as purchase, redemption and switching of units) and gives you quick and easy access to information on your investments.  You may register online for PMO via our website or through our Smart kiosks located at our branches or Customer Service Centre at the 1 Utama Shopping Centre.
Public Bank	Public Bank Berhad (196501000672 (6463-H))
Public Mutual or the Manager	Public Mutual Berhad (197501001842 (23419-A))
Public Series of Funds	Funds under this series include Public Savings Fund, Public Growth Fund, Public Index Fund, Public Industry Growth Fund, Public Aggressive Growth Fund, Public Regular Savings Fund, Public SmallCap Fund, Public Equity Fund, Public Focus Select Fund, Public Dividend Select Fund, Public Far-East Select Fund, Public Regional Sector Fund, Public Global Select Fund, Public Far-East Dividend Fund, Public China Select Fund, Public Far-East Property & Resorts Fund, Public South-East Asia Select Fund, Public Sector Select Fund, Public Far-East Consumer Themes Fund, Public China Titans Fund, Public Far-East Telco & Infrastructure Fund, Public Select Alpha-30 Fund, Public Worldwide Equity Fund, Public Australia Equity Fund, Public Far-East Alpha-30 Fund, Public Optimal Growth Fund, Public Indonesia Select Fund, Public Singapore Equity Fund, Public Strategic SmallCap Fund, Public China Access Equity Fund, Public Strategic Growth Fund, Public Select Treasures Equity Fund, Public Advantage Growth Equity Fund, Public Regular Savings Sequel Fund, Public Emerging Opportunities Fund, Public Optimal Equity Fund, Public ASEAN Growth Fund, Public Greater China Fund, Public India-Global Equity Fund, Public Lifestyle & Technology Fund, Public U.S. Equity Fund, Public Vietnam-Global Equity Fund, Public Japan Global Equity Fund, Public Healthcare-Global Equity Fund, Public Asia Pacific Focus Fund, Public Asia Pacific Alpha-40 Fund, Public Tactical Allocation Fund, Public Select Mixed Asset Growth Fund, Public Select Mixed Asset Conservative Fund, Public Navigator Growth Fund, Public Balanced Fund, Public Far-East Balanced Fund, Public Growth Balanced Fund, Public Strategic Balanced Fund, Public Bond Fund, Public Enhanced Bond Fund, Public Select Bond Fund, Public Strategic Bond Fund, Public Enterprises Bond Fund and Public Money Market Fund.

*Please refer to our website at [www.publicmutual.com.my](http://www.publicmutual.com.my) for the current list of funds under this series.*

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## GLOSSARY OF TERMS/ABBREVIATIONS (CONT'D)

Public Series of Shariah-Based Funds	<p>Funds under this series include Public Ittikal Fund, Public Islamic Equity Fund, Public Islamic Opportunities Fund, Public Islamic Dividend Fund, Public Asia Ittikal Fund, Public Islamic Asia Dividend Fund, Public Islamic Sector Select Fund, Public China Ittikal Fund, Public Islamic Select Treasures Fund, Public Islamic Optimal Growth Fund, Public Islamic Select Enterprises Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Treasures Growth Fund, Public Ittikal Sequel Fund, Public Islamic Savings Fund, Public Islamic Growth &amp; Income Fund, Public Islamic Enterprises Equity Fund, Public Islamic Advantage Growth Equity Fund, Public Islamic Emerging Opportunities Fund, Public Islamic Optimal Equity Fund, Public Islamic Global Equity Fund, Public Islamic ASEAN Growth Fund, Public Islamic U.S. Equity Fund, Public Islamic Mixed Asset Fund, Public Islamic Asia Tactical Allocation Fund, Public Ehsan Mixed Asset Growth Fund, Public Ehsan Mixed Asset Conservative Fund, Public Islamic Growth Balanced Fund, Public Islamic Global Balanced Fund, Public Islamic Bond Fund, Public Islamic Enhanced Bond Fund, Public Islamic Select Bond Fund, Public Islamic Infrastructure Bond Fund, Public Islamic Strategic Bond Fund, Public Sukuk Fund, Public Islamic Income Fund and Public Islamic Money Market Fund.</p> <p><i>Please refer to our website at <a href="http://www.publicmutual.com.my">www.publicmutual.com.my</a> for the current list of funds under this series.</i></p>
RM	Ringgit Malaysia
SAC BNM	Shariah Advisory Council of Bank Negara Malaysia
SACSC	Shariah Advisory Council of the Securities Commission Malaysia
SC	Securities Commission Malaysia
SC Guidelines	Guidelines on Unit Trust Funds issued by SC and as may be amended or replaced from time to time.
Shariah	Islamic law originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijthihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).
Shariah-compliant securities equivalent to shares	Shariah-compliant securities equivalent to shares include units or shares in business trusts, depositary receipts, participatory notes, rights, warrants and any other rights, options or interests that can be converted into new shares.
Shariah-compliant transferable securities	<p>Shariah-compliant transferable securities refer to:</p> <ul style="list-style-type: none"> <li>(a) Shariah-compliant shares or Shariah-compliant securities equivalent to shares;</li> <li>(b) sukuk;</li> </ul> <p>but do not include money market instruments or any security where the title can be transferred only with the consent of a third party; and</p> <ul style="list-style-type: none"> <li>(c) Shariah-compliant shares that are not listed and quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the funds by the issuer.</li> </ul>
Shariah-compliant warrants	Shariah-compliant securities that entitles the holder to exercise his rights to buy the underlying stock(s) of the issuing company at a fixed price called exercise price until the expiry date. For the purpose of the funds, the underlying stock(s) must be in new shares.

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## GLOSSARY OF TERMS/ABBREVIATIONS (CONT'D)

Shariah requirements	Is a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element.
Special Resolution	A resolution passed by a majority of not less than three-fourth of unitholders voting at a meeting of unitholders. For the purpose of terminating a fund, a special resolution is passed by a majority in number representing at least three-fourth of the value of the units held by unitholders voting at the meeting.
stocks that trade at attractive valuations	stocks that have possibility to be rerated positively in terms of valuations such as price earnings ratio given the potential earnings growth of the stocks.
stocks which offer attractive dividend yields	Stocks with consistency in rewarding shareholders via dividend payouts.
sukuk	Sukuk is a financing instrument for the purpose of fund raising exercise whereby the underlying transaction may be structured based on various Shariah principles/ contracts endorsed by the SACSC or the Shariah Adviser.
Tax Agent of the funds	KPMG Tax Services Sdn Bhd
the Deed	The Deed means the master deed dated 28 January 1999 and all supplemental deeds entered into between the trustee and the Manager for the registered holders of the funds.
“the funds” / “the fund”	The following 38 funds covered under this Master Prospectus are collectively called “the funds” and individually called “the fund”.

Public Ittikal Fund	P ITTIKAL
Public Islamic Equity Fund	PIEF
Public Islamic Opportunities Fund	PIOF
Public Islamic Dividend Fund	PIDF
Public Asia Ittikal Fund	PAIF
Public Islamic Asia Dividend Fund	PIADF
Public Islamic Sector Select Fund	PISSF
Public China Ittikal Fund	PCIF
Public Islamic Select Treasures Fund	PISTF
Public Islamic Optimal Growth Fund	PIOGF
Public Islamic Select Enterprises Fund	PISEF
Public Islamic Asia Leaders Equity Fund	PIALEF
Public Islamic Alpha-40 Growth Fund	PIA40GF
Public Islamic Treasures Growth Fund	PITGF
Public Ittikal Sequel Fund	PITSEQ
Public Islamic Savings Fund	PISVF
Public Islamic Growth & Income Fund	PISGIF
Public Islamic Enterprises Equity Fund	PIENTEF
Public Islamic Advantage Growth Equity Fund	PIAVGEF
Public Islamic Emerging Opportunities Fund	PIEMOF
Public Islamic Optimal Equity Fund	PIOEF
Public Islamic Global Equity Fund	PISGEF
Public Islamic ASEAN Growth Fund	PIASGF
Public Islamic U.S. Equity Fund	PIUSEQF
Public Islamic Mixed Asset Fund	PIMXAF
Public Islamic Asia Tactical Allocation Fund	PIATAF

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## GLOSSARY OF TERMS/ABBREVIATIONS (CONT'D)

	Public Ehsan Mixed Asset Growth Fund	PESMAGF
	Public Ehsan Mixed Asset Conservative Fund	PESMACF
	Public Islamic Growth Balanced Fund	PIGRBF
	Public Islamic Global Balanced Fund	PISGBLF
	Public Islamic Bond Fund	PI BOND
	Public Islamic Enhanced Bond Fund	PIEBF
	Public Islamic Select Bond Fund	PISBF
	Public Islamic Infrastructure Bond Fund	PIINFBF
	Public Islamic Strategic Bond Fund	PISTBF
	Public Sukuk Fund	PSKF
	Public Islamic Income Fund	PI INCOME
	Public Islamic Money Market Fund	PIMMF
UIC	Units in circulation ("UIC") refers to the total number of units in issue at a point in time.	
unrestricted investment accounts	Investment accounts are instruments offered by Islamic banks licensed by Bank Negara Malaysia for the purpose of investments and sharing of profit from Shariah-compliant investment activities, including for the provision of finance, in accordance with Shariah principles such as mudharabah, musyarakah and wakalah. Unrestricted investment accounts allow Islamic banks licensed by Bank Negara Malaysia to determine the investment mandate and the structure of the investment account.	
U.S.	United States of America	
UTC	Unit trust scheme consultant	
valuation point	Valuation point refers to such a time(s) on a Business Day as may be decided by the Manager wherein the NAV of the fund/class is calculated. Under normal circumstances, only one valuation is conducted on each Business Day.  For funds with no foreign investments, the valuation of the funds/classes is conducted on each Business Day at the close of Bursa Securities. For funds with foreign investments, the valuation of funds/classes will be conducted after the close of business of Bursa Securities for the relevant day. As certain foreign markets in which the funds may invest in have yet to close due to the different time zones of these countries, the valuation point may be extended to 5:00 p.m. (or any other such time as may be permitted by the relevant authorities from time to time) on the following day in which the Manager is open for business.	
ZICO Shariah or the Shariah Adviser	ZICO Shariah Advisory Services Sdn. Bhd. (200701011429 (769433-D))	

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## CORPORATE DIRECTORY

### MANAGER

#### **Public Mutual Berhad (197501001842 (23419-A))**

*Registered and business address:*

8<sup>th</sup> Floor, Menara Public Bank 2

No. 78, Jalan Raja Chulan

50200 Kuala Lumpur

*Tel:* 03-2022 6800 *Fax:* 03-2022 6900

*Hotline:* 03-2022 5000

*e-mail:* [customer@publicmutual.com.my](mailto:customer@publicmutual.com.my)

*Web:* [www.publicmutual.com.my](http://www.publicmutual.com.my)

### TRUSTEES

#### **AmanahRaya Trustees Berhad (200701008892 (766894-T))**

*Registered address:*

Tingkat 11, Wisma AmanahRaya

No. 2, Jalan Ampang

50508 Kuala Lumpur

*Business address:*

Tingkat 14, Wisma AmanahRaya

No 2, Jalan Ampang

50508 Kuala Lumpur

*Tel:* 03-2036 5129 *Fax:* 03-2072 0322

*Web:* <https://www.artrustees.my>

#### **Maybank Trustees Berhad (196301000109 (5004-P))**

*Registered and business address:*

8<sup>th</sup> Floor, Menara Maybank

100, Jalan Tun Perak

50050 Kuala Lumpur

*Tel:* 03-2078 8363/03-2074 8952

*Fax:* 03-2070 9387

*email:* [mtb.ut@maybank.com.my](mailto:mtb.ut@maybank.com.my)

### SHARIAH ADVISER

#### **ZICO Shariah Advisory Services Sdn. Bhd. (200701011429 (769433-D))**

Level 13A, Menara Milenium

Jalan Damanlela

Pusat Bandar Damansara

50490 Kuala Lumpur

*Tel:* 03 9212 0976 *Fax:* 03 9212 0974

*email:* [zh-shariah@zishariah.com](mailto:zh-shariah@zishariah.com)

*Web:* <http://www.zico.group>

The trustees, trustees' delegates, Tax Agent and Shariah Adviser have given and have not withdrawn their written consent to the inclusion in this Master Prospectus of their names and statements in the manner and context in which such names and statements appear.

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## 1 INFORMATION ON THE FUNDS

### 1.1 FUND PROFILES

This section lays out the key features of the following funds.

Fund Name	Launch Date	Pages
<b>Equity Funds</b>		
Public Ittikal Fund*	10.4.1997	12-13
Public Islamic Equity Fund	28.5.2003	14-15
Public Islamic Opportunities Fund	28.6.2005	16-17
Public Islamic Dividend Fund	14.2.2006	18-19
Public Asia Ittikal Fund	22.8.2006	20-21
Public Islamic Asia Dividend Fund	3.4.2007	22-23
Public Islamic Sector Select Fund	13.11.2007	24-25
Public China Ittikal Fund	20.11.2007	26-27
Public Islamic Select Treasures Fund	26.2.2008	28-29
Public Islamic Optimal Growth Fund	8.4.2008	30-31
Public Islamic Select Enterprises Fund	14.8.2008	32-33
Public Islamic Asia Leaders Equity Fund	19.1.2010	34-35
Public Islamic Alpha-40 Growth Fund	16.11.2010	36-37
Public Islamic Treasures Growth Fund	19.7.2011	38-39
Public Ittikal Sequel Fund*	11.10.2011	40-41
Public Islamic Savings Fund	15.12.2011	42-43
Public Islamic Growth & Income Fund	7.1.2014	44-45
Public Islamic Enterprises Equity Fund	18.3.2015	46-47
Public Islamic Advantage Growth Equity Fund	8.9.2015	48-49
Public Islamic Emerging Opportunities Fund	30.3.2016	50-51
Public Islamic Optimal Equity Fund	26.7.2016	52-53
Public Islamic Global Equity Fund	26.9.2017	54-55
Public Islamic ASEAN Growth Fund	21.6.2018	56-57
Public Islamic U.S. Equity Fund	10.4.2019	58-59
<b>Mixed Asset Funds</b>		
Public Islamic Mixed Asset Fund*	20.9.2005	60-61
Public Islamic Asia Tactical Allocation Fund*	21.8.2007	62-63
Public Ehsan Mixed Asset Growth Fund	25.11.2014	64-65
Public Ehsan Mixed Asset Conservative Fund	25.11.2014	66-67

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## INFORMATION ON THE FUNDS (CONT'D)

Fund Name	Launch Date	Pages
<b>Balanced Funds</b>		
Public Islamic Growth Balanced Fund	7.10.2015	68-69
Public Islamic Global Balanced Fund	3.12.2019	70-71
<b>Sukuk Funds</b>		
Public Islamic Bond Fund	15.8.2001	72
Public Islamic Enhanced Bond Fund	28.11.2006	73-74
Public Islamic Select Bond Fund	10.7.2007	75
Public Islamic Infrastructure Bond Fund	16.11.2010	76
Public Islamic Strategic Bond Fund	30.12.2010	77-78
Public Sukuk Fund	19.7.2011	79
<b>Fixed Income Fund</b>		
Public Islamic Income Fund	14.8.2008	80
<b>Money Market Fund</b>		
Public Islamic Money Market Fund**	5.6.2007	81-82

Notes:

\* Complimentary takaful coverage is provided for unitholders of these funds, subject to terms and conditions. Please refer to the brochure on complimentary takaful for more information.

\*\* Units of Public Islamic Money Market Fund are segregated into Class A (for individual investors) and Class B (for non-individual investors).

The assets of the fund are invested as a single fund and are not segregated by each class.

Class B units may be subject to applicable taxes, if any.

The Manager has the right to issue other classes of units without the need to seek unitholders' prior approval.

Please visit our website at [www.publicmutual.com.my](http://www.publicmutual.com.my) for the list of EPF MIS funds.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ITTIKAL FUND (P ITTIKAL)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 May
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve steady capital growth over the medium to long term period by investing in a portfolio of investments that complies with Shariah principles. <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>							
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>70% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	70% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV			
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	70% to 98% of the fund's NAV							
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV							
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>							
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.</td> </tr> <tr> <td><b>Islamic collective investment schemes</b></td> <td>The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.</td> </tr> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</td> </tr> </table>		<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.							
<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.							
<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.							

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## INFORMATION ON THE FUNDS (CONT'D)

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### *Selected Performance Benchmark for P ITTIKAL*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC EQUITY FUND (PIEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 May
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth through a diverse selection of growth stocks that complies with Shariah principles.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>Minimum 80% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Minimum 80% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Minimum 80% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIEF*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC OPPORTUNITIES FUND (PIOF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 July
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth through investments in companies with small market capitalisation which comply with Shariah principles.</p> <p><i>Notes:</i>  <i>The fund will invest in companies with small market capitalisation at the point of purchase.</i>  <i>The fund may remain invested in counters which have moved above the market capitalisation range stated in the fund's investment policy and strategy.</i>  <i>Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks with market capitalisation of up to RM1.25 billion at the point of purchase.</li> <li>❖ Component stocks of the FTSE Bursa Malaysia Small Cap Shariah Index and Shariah-compliant component stocks of small cap stock market indexes of selected foreign markets at the point of purchase.</li> <li>❖ Shariah-compliant stocks which form the bottom 15% of the cumulative market capitalisation of the market which the Shariah-compliant stock is listed on at the point of purchase.</li> </ul> </li> </ul> </li> <li>• Unlisted Shariah-compliant shares.</li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td style="width: 50%;">70% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"><b>Shariah-compliant foreign assets</b></td> <td style="width: 50%;">Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	70% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	70% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li style="width: 50%;">➤ China</li> <li style="width: 50%;">➤ Singapore</li> <li style="width: 50%;">➤ Hong Kong</li> <li style="width: 50%;">➤ Thailand</li> <li style="width: 50%;">➤ South Korea</li> <li style="width: 50%;">➤ Indonesia</li> <li style="width: 50%;">➤ Taiwan</li> <li style="width: 50%;">➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIOF*

The benchmark of the fund is the FTSE Bursa Malaysia Small Cap Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC DIVIDEND FUND (PIDF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 April
<b>Distribution Policy</b>	Semi-annual
<b>Fund Objective</b>	To provide income* by investing in a portfolio of stocks that complies with Shariah requirements and which offer or have the potential to offer attractive dividend yields.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks that offer or have the potential to offer attractive dividend yields.</li> <li>❖ Shariah-compliant growth or recovery stocks that have the potential to eventually adopt a dividend payout policy.</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>								
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV								
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV								
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:- <table style="width: 100%;"> <tr> <td>➤ China</td> <td>➤ Singapore</td> </tr> <tr> <td>➤ Hong Kong</td> <td>➤ Thailand</td> </tr> <tr> <td>➤ South Korea</td> <td>➤ Indonesia</td> </tr> <tr> <td>➤ Taiwan</td> <td>➤ United States of America</td> </tr> </table> </li> </ul>	➤ China	➤ Singapore	➤ Hong Kong	➤ Thailand	➤ South Korea	➤ Indonesia	➤ Taiwan	➤ United States of America
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➤ Hong Kong	➤ Thailand								
➤ South Korea	➤ Indonesia								
➤ Taiwan	➤ United States of America								

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIDF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	FTSE Bursa Malaysia EMAS Shariah Index (FBMS)
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIDF as the fund generally has an equity weight of 90% of its NAV over the medium to long-term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FBMS	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ASIA ITTIKAL FUND (PAIF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 October
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long term period by investing in a portfolio of investments in domestic and regional markets that complies with Shariah requirements.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>South Korea</li> <li>China</li> <li>Japan</li> <li>Taiwan</li> <li>Hong Kong</li> <li>Australia</li> <li>Any other selected foreign markets.</li> <li>New Zealand</li> <li>Philippines</li> <li>Indonesia</li> <li>Malaysia</li> <li>Singapore</li> <li>Thailand</li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PAIF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
70%	S&P Shariah BMI Asia Ex-Japan Index
15%	Customised index by S&P Dow Jones Indices, LLC based on top 20 constituents by market capitalisation of the S&P BMI Shariah Japan Index
15%	FTSE Bursa Malaysia Hijrah Shariah Index

The component stocks of the customised index comprises the top 20 constituents by market capitalisation within the component stocks of the S&P BMI Shariah Japan Index. The ratio stated in the composite benchmark index is representative of the markets that the fund is permitted to invest in over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Shariah BMI Asia Ex-Japan Index and customised index of the S&P BMI Shariah Japan Index	S&P Dow Jones Indices LLC.
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ASIA DIVIDEND FUND (PIADF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 April
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide income* by investing in a portfolio of stocks in domestic and regional markets that complies with Shariah requirements and which offer or have the potential to offer attractive dividend yields.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks that offer or have the potential to offer attractive dividend yields.</li> <li>❖ Shariah-compliant growth or recovery stocks that have the potential to eventually adopt a dividend payout policy.</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• South Korea</li> <li>• China</li> <li>• Taiwan</li> <li>• Hong Kong</li> <li>• Philippines</li> <li>• Indonesia</li> <li>• Any other selected foreign markets.</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Australia</li> <li>• New Zealand</li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIADF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
70%	S&P Shariah BMI Asia Ex-Japan Index
20%	FTSE Bursa Malaysia Hijrah Shariah Index
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIADF as it is representative of the markets that the fund is permitted to invest in over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Shariah BMI Asia Ex-Japan Index	S&P Dow Jones Indices LLC.
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC SECTOR SELECT FUND (PISSF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To seek long-term capital appreciation by investing in a portfolio of securities, mainly equities, that complies with Shariah requirements primarily in the domestic market.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	<p>The fund will invest in a minimum of 3 sectors and maximum of 8 sectors at any point of time.</p> <p>To facilitate the transition of one sector to another, the fund may temporarily invest in more than 8 sectors when it is undertaking the portfolio rebalancing exercise.</p> <p>Market sectors are defined as industry groups which the companies are classified based on Bloomberg classification.</p> <p>The sector allocations will be monitored on an ongoing basis and fund's sector exposure will be rebalanced on a dynamic basis.</p>
	<b>Islamic collective investment schemes</b>	<p>The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.</p>
	<b>Sukuk and Islamic money market instruments</b>	<p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</p>

### *Selected Performance Benchmark for PISSF*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC CHINA ITTIKAL FUND (PCIF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long-term period by investing in a portfolio of Shariah-compliant investments in the greater China region and the balance in the domestic market.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• A minimum of 70% of NAV may be invested in:- <ul style="list-style-type: none"> <li>➤ Hong Kong</li> <li>➤ China</li> <li>➤ Taiwan</li> </ul> </li> <li>• The fund may also invest in China based companies listed on overseas markets such as Singapore and United States of America and other selected foreign markets.</li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PCIF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
50%	S&P Shariah BMI Hong Kong and China 'H' Shares Index
30%	S&P Shariah BMI Taiwan Index
20%	FTSE Bursa Malaysia Hijrah Shariah Index

This composite benchmark index is an appropriate performance benchmark for PCIF as the fund invests a minimum of 70% of its NAV in a portfolio of Shariah-compliant stocks in the greater China region and the balance in the domestic market.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Shariah BMI Hong Kong and China 'H' Shares Index and S&P Shariah BMI Taiwan Index	S&P Dow Jones Indices LLC.
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC SELECT TREASURES FUND (PISTF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 May
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth through investments primarily in Shariah-compliant companies with mid and small market capitalisation.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in comprise stocks of Shariah-compliant medium and small-sized companies.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PISTF*

The benchmark of the fund is a customised index by FTSE based on the constituents with market capitalisation below RM6.0 billion within the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the customised index is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC OPTIMAL GROWTH FUND (PIOGF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 January
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	<p>To provide income* and capital growth by investing in Shariah-compliant stocks which offer attractive dividend yields and growth stocks primarily in the domestic market.</p> <p>Notes:            * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.</p> <p>Any material changes to the investment objective of the fund would require unitholders' approval.</p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities:               <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include:                   <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks which offer attractive dividend yields (50% of the fund's investment in Shariah-compliant shares or Shariah-compliant securities equivalent to shares).</li> <li>❖ Shariah-compliant growth stocks (50% of the fund's investment in Shariah-compliant shares or Shariah-compliant securities equivalent to shares).</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:-           <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"> <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> </ul> </td> <td style="width: 50%;"> <ul style="list-style-type: none"> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </td> </tr> </table> </li> </ul>	<ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> </ul>	<ul style="list-style-type: none"> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul>		
<ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> </ul>	<ul style="list-style-type: none"> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIOGF*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC SELECT ENTERPRISES FUND (PISEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 July
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth through investments in the largest 50 companies in terms of market capitalisation (at the point of purchase) listed primarily on Bursa Securities which comply with Shariah requirements.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in comprise largest 50 Shariah-compliant stocks in terms of market capitalisation (at the point of purchase) listed on Bursa Securities and foreign markets.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li style="width: 50%;">➤ China</li> <li style="width: 50%;">➤ Singapore</li> <li style="width: 50%;">➤ Hong Kong</li> <li style="width: 50%;">➤ Thailand</li> <li style="width: 50%;">➤ South Korea</li> <li style="width: 50%;">➤ Indonesia</li> <li style="width: 50%;">➤ Taiwan</li> <li style="width: 50%;">➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PISEF*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ASIA LEADERS EQUITY FUND (PIALEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long term period by investing mainly in stocks of companies with market capitalisation of US\$1 billion and above in domestic and regional markets that complies with Shariah requirements.</p> <p><i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in comprise Shariah-compliant securities with market capitalisation of US\$1 billion and above, at the point of purchase.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>South Korea</li> <li>China</li> <li>Taiwan</li> <li>Hong Kong</li> <li>Philippines</li> <li>Indonesia</li> <li>Malaysia</li> <li>Singapore</li> <li>Thailand</li> <li>Any other selected foreign markets.</li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIALEF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIALEF as the fund invests primarily in a portfolio of stocks with market capitalisation of US\$1 billion and above that complies with Shariah requirements and is representative of the markets that the fund is permitted to invest in over the medium to long-term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index	S&P Dow Jones Indices LLC.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ALPHA-40 GROWTH FUND (PIA40GF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth by investing in stocks which comply with Shariah requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	The fund will invest in up to a maximum of 40 stocks that comply with Shariah requirements.  Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PIA40GF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
75%	FTSE Bursa Malaysia EMAS Shariah Index (FBMS)
15%	Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index
10%	3-Month IIMM rate

The component stocks of the customised index of S&P Shariah BMI Asia Ex-Japan Index comprise top 100 Shariah-compliant stocks from key regional markets including Malaysia, South Korea, China, Taiwan, Hong Kong, Singapore, Philippines, Thailand and Indonesia. This composite benchmark index is an appropriate performance benchmark for PIA40GF as the fund invests in a portfolio of stocks that complies with Shariah requirements and the ratio stated in the composite benchmark index is representative of the markets that the fund is permitted to invest in over the medium to long-term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FBMS	FTSE International Limited.
Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index	S&P Dow Jones Indices LLC.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC TREASURES GROWTH FUND (PITGF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 August
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth over the medium to long-term period by investing primarily in small and medium sized companies, which comply with Shariah principles.</p> <p><i>Notes:</i>  <i>The fund will invest in small and medium sized companies at the point of purchase.</i>  <i>The fund may remain invested in counters which have moved above the market capitalisation range stated in the fund's investment policy and strategy.</i>  <i>Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Shariah-compliant securities with market capitalisation of up to RM6.0 billion at the point of purchase.</li> <li>❖ Stocks of Shariah-compliant companies which form the bottom 30% of the cumulative market capitalisation of the market which the stock is listed on at the point of purchase.</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li style="width: 50%;">➤ China</li> <li style="width: 50%;">➤ Singapore</li> <li style="width: 50%;">➤ Hong Kong</li> <li style="width: 50%;">➤ Thailand</li> <li style="width: 50%;">➤ South Korea</li> <li style="width: 50%;">➤ Indonesia</li> <li style="width: 50%;">➤ Taiwan</li> <li style="width: 50%;">➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PITGF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	Customised index by FTSE based on the constituents with market capitalisation below RM6.0 billion within the FTSE Bursa Malaysia EMAS Shariah Index
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PITGF which is an Islamic equity fund that invests in small and medium sized companies and generally has an equity weight of 90% of its NAV over the medium to long term period.

Information on the benchmarks can be obtained from the following sources:

Index	Source
Customised index by FTSE based on the constituents with market capitalisation below RM6.0 billion within the FTSE Bursa Malaysia EMAS Shariah Index	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ITTIKAL SEQUEL FUND (PITSEQ)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long term period by investing in a portfolio of investments that complies with Shariah principles.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>70% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	70% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	70% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PITSEQ*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC SAVINGS FUND (PISVF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 December
<b>Distribution Policy</b>	Semi-annual
<b>Fund Objective</b>	To provide income* over the medium to long-term period by investing in a portfolio of investments that complies with Shariah requirements and which offer or have the potential to offer attractive dividend yields.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks that offer or have the potential to offer attractive dividend yields.</li> <li>❖ Shariah-compliant growth or recovery stocks that have the potential to eventually adopt a dividend payout policy.</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li style="width: 50%;">➤ China</li> <li style="width: 50%;">➤ Singapore</li> <li style="width: 50%;">➤ Hong Kong</li> <li style="width: 50%;">➤ Thailand</li> <li style="width: 50%;">➤ South Korea</li> <li style="width: 50%;">➤ Indonesia</li> <li style="width: 50%;">➤ Taiwan</li> <li style="width: 50%;">➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PISVF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	FTSE Bursa Malaysia EMAS Shariah Index (FBMS)
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PISVF as the fund is an Islamic equity fund which generally has an equity weight of 90% of its NAV over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FBMS	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC GROWTH & INCOME FUND (PISGIF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 December
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To seek capital growth and income* by investing in a portfolio of Shariah-compliant growth and dividend stocks.  <i>Notes:</i> * <i>Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.</i>  <i>Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in comprise Shariah-compliant growth and Shariah-compliant dividend stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PISGIF*

The benchmark of the fund is the FTSE Bursa Malaysia EMAS Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ENTERPRISES EQUITY FUND (PIENTEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 September
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period by investing in a portfolio of investments that complies with Shariah requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Stocks of largest 50 Shariah-compliant companies in terms of market capitalisation, at the point of purchase, listed on Bursa Securities.</li> <li>❖ Stocks of Shariah-compliant companies listed on foreign markets with market capitalisation equivalent to or greater than the 50<sup>th</sup> largest Shariah-compliant company in terms of market capitalisation listed on Bursa Securities (at the point of purchase).</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li style="width: 50%;">➤ China</li> <li style="width: 50%;">➤ Singapore</li> <li style="width: 50%;">➤ Hong Kong</li> <li style="width: 50%;">➤ Thailand</li> <li style="width: 50%;">➤ South Korea</li> <li style="width: 50%;">➤ Indonesia</li> <li style="width: 50%;">➤ Taiwan</li> <li style="width: 50%;">➤ United States of America</li> </ul> </li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PIENEF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
75%	FTSE Bursa Malaysia Hijrah Shariah Index
15%	Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index
10%	3-Month IIMM rate

The component Shariah-compliant stocks of the customised index of S&P Shariah BMI Asia Ex-Japan Index comprise top 100 Shariah-compliant stocks from key regional markets including Malaysia, South Korea, China, Taiwan, Hong Kong, Singapore, Philippines, Thailand and Indonesia. This composite benchmark index is an appropriate performance benchmark for PIENEF as the fund invests in a portfolio of stocks that complies with Shariah requirements and the ratio stated in the composite benchmark index is representative of the markets that the fund is permitted to invest over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.
Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index	S&P Dow Jones Indices LLC.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ADVANTAGE GROWTH EQUITY FUND (PIAVGEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 September
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period by investing in a diversified portfolio of stocks that complies with Shariah-requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Stocks of Shariah-compliant companies with potential earnings growth that is above the average earnings growth rate of the market.</li> <li>❖ Shariah-compliant index stocks and Shariah-compliant blue chip stocks.</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>								
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV				
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV								
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV								
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:- <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">➤ China</td> <td style="width: 50%;">➤ Singapore</td> </tr> <tr> <td>➤ Hong Kong</td> <td>➤ Thailand</td> </tr> <tr> <td>➤ South Korea</td> <td>➤ Indonesia</td> </tr> <tr> <td>➤ Taiwan</td> <td>➤ United States of America</td> </tr> </table> </li> </ul>	➤ China	➤ Singapore	➤ Hong Kong	➤ Thailand	➤ South Korea	➤ Indonesia	➤ Taiwan	➤ United States of America
➤ China	➤ Singapore								
➤ Hong Kong	➤ Thailand								
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➤ Taiwan	➤ United States of America								

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIAVGEF*

The benchmark of the fund is the FTSE Bursa Malaysia Hijrah Shariah Index.

Information on the benchmark is sourced from FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC EMERGING OPPORTUNITIES FUND (PIEMOF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 January
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	<p>To achieve capital growth through investments in Shariah-compliant companies with mid and small market capitalisation.</p> <p><i>Notes:</i>  <i>The fund may remain invested in counters which have moved above the market capitalisation range stated in the fund's investment policy and strategy.</i>  <i>Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include: <ul style="list-style-type: none"> <li>❖ Stocks of Shariah-compliant medium and small-sized companies, at the point of purchase.</li> <li>❖ Shariah-compliant component stocks of the mid and small cap stock market indices of selected foreign markets at the point of purchase.</li> <li>❖ Stocks of Shariah-compliant companies which form the bottom 30% of the cumulative market capitalisation of the market in which the stock is listed on at the point of purchase, if mid and small cap stock market indices are not available for a foreign market.</li> </ul> </li> </ul> </li> <li>• Unlisted Shariah-compliant shares.</li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>					
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>		<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV					
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV					
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>					

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PIEMOF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	Customised index by FTSE based on the constituents with market capitalisation below RM6.0 billion within the FTSE Bursa Malaysia EMAS Shariah Index
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIEMOF which is an Islamic equity fund that invests in small and mid cap stocks and generally has an equity weight of 90% of its NAV over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
Customised index by FTSE based on the constituents with market capitalisation below RM6.0 billion within the FTSE Bursa Malaysia EMAS Shariah Index	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC OPTIMAL EQUITY FUND (PIOEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	28 February
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period by investing in a diversified portfolio of stocks that complies with Shariah requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Unlisted Shariah-compliant shares.</li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>				
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p>The fund will generally invest 50% of its NAV in Shariah-compliant shares or Shariah-compliant securities equivalent to shares of foreign markets. It may increase its foreign exposure if the outlook for the domestic market is less favourable.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV				
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV				
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>China</li> <li>South Korea</li> <li>Taiwan</li> <li>Hong Kong</li> <li>Any other selected foreign markets.</li> <li>Singapore</li> <li>Indonesia</li> <li>Thailand</li> <li>Philippines</li> </ul>				

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PIOEF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
50%	Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by full market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index
40%	FTSE Bursa Malaysia Hijrah Shariah Index
10%	3-Month IIMM rate

The component Shariah-compliant stocks of the customised index of Shariah BMI Asia Ex-Japan Index comprises top 100 Shariah-compliant stocks from key regional markets including Malaysia, South Korea, China, Taiwan, Hong Kong, Singapore, Philippines, Thailand and Indonesia. This composite benchmark index is an appropriate performance benchmark for PIOEF as it is reflective of the fund's Islamic equity investments in the domestic and foreign markets over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
Customised index by S&P Dow Jones Indices, LLC based on top 100 constituents by full market capitalisation of the S&P Shariah BMI Asia Ex-Japan Index	S&P Dow Jones Indices LLC.
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC GLOBAL EQUITY FUND (PISGEF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 September
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the long term period by investing in a diversified portfolio of stocks that complies with Shariah requirements listed on global markets.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant blue chip stocks, Shariah-compliant index stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>	
<b>Asset Allocation</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV
	<p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p>	
	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>United States of America</li> <li>United Kingdom</li> <li>Germany</li> <li>France</li> <li>Netherlands</li> <li>Switzerland</li> <li>Spain</li> <li>Italy</li> <li>Luxembourg</li> <li>Australia</li> <li>New Zealand</li> <li>Any other selected foreign markets.</li> <li>South Korea</li> <li>China</li> <li>Japan</li> <li>Hong Kong</li> <li>Taiwan</li> <li>Singapore</li> <li>Malaysia</li> <li>Philippines</li> <li>Thailand</li> <li>Indonesia</li> </ul>	

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PISGEF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	S&P Global 1200 Shariah Index
10%	1-Month IIMM rate

The component stocks of S&P Global 1200 Shariah Index comprise major Shariah-compliant stocks from key global markets including United States of America, Europe, Japan, Asia and Australia. This composite benchmark index is an appropriate performance benchmark for PISGEF as the fund is an Islamic equity fund which generally has an equity weight of 90% of its NAV over the long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Global 1200 Shariah Index	Bloomberg L.P.
1-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ASEAN GROWTH FUND (PIASGF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	30 June
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period by investing in a portfolio of Shariah-compliant investments in ASEAN markets.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant blue chip stocks, Shariah-compliant index stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>	
<b>Asset Allocation</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV
	<p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p>	
	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Indonesia</li> <li>Philippines</li> <li>Malaysia</li> <li>Singapore</li> <li>Thailand</li> <li>Vietnam</li> <li>Any other selected foreign markets.</li> </ul>	
<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

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## INFORMATION ON THE FUNDS (CONT'D)

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### *Selected Performance Benchmark for PIASGF*

The benchmark of the fund is the S&P Shariah ASEAN Index.

Information on the benchmark is sourced from S&P Dow Jones Indices LLC.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC U.S. EQUITY FUND (PIUSEQF)

<b>Category of Fund</b>	Equity (Shariah-compliant)
<b>Financial Year End</b>	31 May
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long term period by investing in a portfolio of investments that complies with Shariah requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>Unlisted Shariah-compliant shares.</li> <li>Units or shares of other Islamic collective investment schemes.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>75% to 98% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV may be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV		
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	75% to 98% of the fund's NAV						
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>United States of America</li> <li>Malaysia and any other selected foreign markets (up to 25% of NAV)</li> </ul>						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.</td> </tr> <tr> <td><b>Islamic collective investment schemes</b></td> <td>The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.</td> </tr> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.						
<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.						
<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.						

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## INFORMATION ON THE FUNDS (CONT'D)

### *Selected Performance Benchmark for PIUSEQF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	S&P United States LargeCap Shariah Index
10%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIUSEQF as it is representative of the markets that the fund is permitted to invest in over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P United States LargeCap Shariah Index	S&P Dow Jones Indices LLC.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC MIXED ASSET FUND (PIMXAF)

<b>Category of Fund</b>	Mixed asset (Shariah-compliant)
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period by investing in a portfolio of investments that complies with Shariah requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> <li>➤ Sukuk.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>40% to 70% of the fund's NAV</td> </tr> <tr> <td><b>Sukuk</b></td> <td>30% to 60% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for respective asset class is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares and/or sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 70% of the fund's NAV	<b>Sukuk</b>	30% to 60% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 70% of the fund's NAV						
<b>Sukuk</b>	30% to 60% of the fund's NAV						
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>						

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	Top-down approach is employed to manage exposures to each of the asset classes bearing in mind the risk-reward profile of the respective asset class.	
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PIMXAF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
70%	FTSE Bursa Malaysia EMAS Shariah Index (FBMS)
30%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIMXAF as the fund is an Islamic mixed asset fund which generally invests up to 70% of its NAV in Shariah-compliant shares or Shariah-compliant securities equivalent to shares.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FBMS	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ASIA TACTICAL ALLOCATION FUND (PIATAF)

<b>Category of Fund</b>	Mixed asset (Shariah-compliant)
<b>Financial Year End</b>	31 October
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period by investing in a portfolio of investments in domestic and regional markets that complies with Shariah requirements.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> <li>➤ Shariah-compliant securities equivalent to shares include Shariah-compliant equity linked participation notes for selected Asian stocks listed on the Luxembourg Stock Exchange.</li> <li>➤ Sukuk.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>	
<b>Asset Allocation</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	30% to 98% of the fund's NAV
	<p>The balance of the fund's NAV will be invested in sukuk, Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p>	
	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Japan</li> <li>• South Korea</li> <li>• China</li> <li>• Taiwan</li> <li>• Hong Kong</li> <li>• Philippines</li> <li>• Indonesia</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• Thailand</li> <li>• Australia</li> <li>• New Zealand</li> <li>• Luxembourg</li> <li>• Any other selected foreign markets.</li> </ul>	

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	Top-down approach is employed to manage exposures to each of the asset classes bearing in mind the risk-reward profile of the respective asset class.	
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PIATAF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
70%	S&P Shariah BMI Asia Ex-Japan Index*
30%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIATAF as it is reflective of the fund's asset allocation which will typically be 70% of NAV in Shariah-compliant shares or Shariah-compliant securities equivalent to shares over the medium to long term.

\* As indices which focus on Asian markets have a relatively high index weight for Japanese stocks, an index which excludes the Japan market is used as the fund's equity benchmark as it is more representative of the fund's investment strategy.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Shariah BMI Asia Ex-Japan Index	S&P Dow Jones Indices LLC.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC EHSAN MIXED ASSET GROWTH FUND (PESMAGF)

<b>Category of Fund</b>	Mixed asset (Shariah-compliant)
<b>Financial Year End</b>	30 April
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period primarily through a portfolio allocation across Shariah-compliant equities and sukuk.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> <li>➤ Sukuk which include Islamic redeemable loan stocks with convertible features.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>40% to 70% of the fund's NAV</td> </tr> <tr> <td><b>Sukuk</b></td> <td>30% to 60% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for respective asset class is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares and/or sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 70% of the fund's NAV	<b>Sukuk</b>	30% to 60% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 70% of the fund's NAV						
<b>Sukuk</b>	30% to 60% of the fund's NAV						
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>						

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	Top-down approach is employed to manage exposures to each of the asset classes bearing in mind the risk-reward profile of the respective asset class.	
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between long-tenured sukuk, short-tenured sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### Selected Performance Benchmark for PESMAGF

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
70%	FTSE Bursa Malaysia Hijrah Shariah Index
30%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PESMAGF as it is reflective of the fund's asset allocation in Shariah-compliant shares or Shariah-compliant securities equivalent to shares and sukuk over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC EHSAN MIXED ASSET CONSERVATIVE FUND (PESMACF)

<b>Category of Fund</b>	Mixed asset (conservative) (Shariah-compliant)
<b>Financial Year End</b>	30 April
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	<p>To provide income* and achieve capital growth over the medium to long-term period primarily through a portfolio allocation across sukuk and Shariah-compliant equities.</p> <p>Notes:            * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.</p> <p>Any material changes to the investment objective of the fund would require unitholders' approval.</p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities:               <ul style="list-style-type: none"> <li>➤ Sukuk which include Islamic redeemable loan stocks with convertible features.</li> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>								
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>60% to 75% of the fund's NAV</td> </tr> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>Up to 35% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for respective asset class is unfavourable, the sukuk and/or Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	60% to 75% of the fund's NAV	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Up to 35% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV		
<b>Sukuk</b>	60% to 75% of the fund's NAV								
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Up to 35% of the fund's NAV								
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV								
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:-           <table border="0"> <tr> <td>➤ China</td> <td>➤ Singapore</td> </tr> <tr> <td>➤ Hong Kong</td> <td>➤ Thailand</td> </tr> <tr> <td>➤ South Korea</td> <td>➤ Indonesia</td> </tr> <tr> <td>➤ Taiwan</td> <td>➤ United States of America</td> </tr> </table> </li> </ul>	➤ China	➤ Singapore	➤ Hong Kong	➤ Thailand	➤ South Korea	➤ Indonesia	➤ Taiwan	➤ United States of America
➤ China	➤ Singapore								
➤ Hong Kong	➤ Thailand								
➤ South Korea	➤ Indonesia								
➤ Taiwan	➤ United States of America								

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between long-tenured sukuk, short-tenured sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.

### *Selected Performance Benchmark for PESMACF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
65%	3-Month IIMM rate
35%	FTSE Bursa Malaysia Hijrah Shariah Index

This composite benchmark index is an appropriate performance benchmark for PESMACF as it is reflective of the fund's asset allocation in sukuk and Shariah-compliant shares or Shariah-compliant securities equivalent to shares over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
3-Month IIMM rate	Business sections of the daily newspapers.
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC GROWTH BALANCED FUND (PIGRBF)

<b>Category of Fund</b>	Balanced (Shariah-compliant)
<b>Financial Year End</b>	31 October
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To achieve capital growth over the medium to long-term period through a balanced asset allocation approach.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> <li>➤ Sukuk.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>40% to 60% of the fund's NAV</td> </tr> <tr> <td><b>Sukuk, Islamic money market instruments and Islamic deposits</b></td> <td>40% to 60% of the fund's NAV</td> </tr> </table> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased to above the range indicated as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 60% of the fund's NAV	<b>Sukuk, Islamic money market instruments and Islamic deposits</b>	40% to 60% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 60% of the fund's NAV						
<b>Sukuk, Islamic money market instruments and Islamic deposits</b>	40% to 60% of the fund's NAV						
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ China</li> <li>➤ Hong Kong</li> <li>➤ South Korea</li> <li>➤ Taiwan</li> <li>➤ Singapore</li> <li>➤ Thailand</li> <li>➤ Indonesia</li> <li>➤ United States of America</li> </ul> </li> </ul>						

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PIGRBF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
60%	FTSE Bursa Malaysia Hijrah Shariah Index
40%	3-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PIGRBF as it is reflective of the fund's asset allocation in Shariah-compliant shares or Shariah-compliant securities equivalent to shares and sukuk over the medium to long term.

Information on the benchmarks can be obtained from the following sources:

Index	Source
FTSE Bursa Malaysia Hijrah Shariah Index	FTSE International Limited.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC GLOBAL BALANCED FUND (PISGBLF)

<b>Category of Fund</b>	Balanced (Shariah-compliant)
<b>Financial Year End</b>	31 January
<b>Distribution Policy</b>	Incidental
<b>Fund Objective</b>	To seek capital growth over the long term through a balanced asset allocation approach.  <i>Note: Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities: <ul style="list-style-type: none"> <li>➤ Shariah-compliant shares that the fund may invest in include Shariah-compliant index stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> <li>➤ Sukuk.</li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>40% to 60% of the fund's NAV</td> </tr> <tr> <td><b>Sukuk, Islamic money market instruments and Islamic deposits</b></td> <td>40% to 60% of the fund's NAV</td> </tr> </table> <p><i>If the outlook for equity market is unfavourable, the Shariah-compliant shares or Shariah-compliant securities equivalent to shares exposure may be reduced to below the range indicated above while the exposure to sukuk, Islamic money market instruments and Islamic deposits may be increased to above the range indicated as a temporary defensive strategy.</i></p> <table border="1"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 98% of the fund's NAV</td> </tr> </table>	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 60% of the fund's NAV	<b>Sukuk, Islamic money market instruments and Islamic deposits</b>	40% to 60% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	40% to 60% of the fund's NAV						
<b>Sukuk, Islamic money market instruments and Islamic deposits</b>	40% to 60% of the fund's NAV						
<b>Shariah-compliant foreign assets</b>	Up to 98% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• United States of America</li> <li>• United Kingdom</li> <li>• Germany</li> <li>• France</li> <li>• Netherlands</li> <li>• Switzerland</li> <li>• Spain</li> <li>• Italy</li> <li>• Luxembourg</li> <li>• Australia</li> <li>• New Zealand</li> <li>• South Korea</li> <li>• China</li> <li>• Japan</li> <li>• Hong Kong</li> <li>• Taiwan</li> <li>• Malaysia</li> <li>• Singapore</li> <li>• India</li> <li>• Philippines</li> <li>• Thailand</li> <li>• Indonesia</li> <li>• Any other selected foreign markets.</li> </ul>						

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## INFORMATION ON THE FUNDS (CONT'D)

Investment Approach		
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.
	<b>Islamic collective investment schemes</b>	The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.
	<b>Sukuk and Islamic money market instruments</b>	The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.

### *Selected Performance Benchmark for PISGBLF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
60%	S&P Global 1200 Shariah Index
40%	3-Month IIMM rate

This composite benchmark index represents an appropriate performance benchmark for PISGBLF as the fund may only invest up to 60% of its NAV in a portfolio of Shariah-compliant stocks in global markets, while the balance of the fund's NAV is invested in sukuk and Islamic money market instruments and Islamic deposits.

Information on the benchmarks can be obtained from the following sources:

Index	Source
S&P Global 1200 Shariah Index	Bloomberg L.P.
3-Month IIMM rate	Business sections of the daily newspapers.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC BOND FUND (PI BOND)

<b>Category of Fund</b>	Sukuk
<b>Financial Year End</b>	31 October
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide annual income* to investors through investment in Islamic debt securities. <i>Notes:</i> * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution. Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Sukuk which include sovereign sukuk and corporate sukuk.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>75% to 98% of the fund's NAV</td> </tr> <tr> <td colspan="2">The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits. <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></td> </tr> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	75% to 98% of the fund's NAV	The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits. <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>		<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Sukuk</b>	75% to 98% of the fund's NAV						
The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits. <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>							
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ United States of America</li> <li>➤ Indonesia</li> <li>➤ Hong Kong</li> </ul> </li> </ul>						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments. The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</td> </tr> </table>	<b>Sukuk and Islamic money market instruments</b>	The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments. The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.				
<b>Sukuk and Islamic money market instruments</b>	The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments. The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.						

### Selected Performance Benchmark for PI BOND

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC ENHANCED BOND FUND (PIEBF)

<b>Category of Fund</b>	Sukuk
<b>Financial Year End</b>	31 December
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	<p>Seeks to provide a combination of annual income* and modest capital growth primarily through a portfolio allocation across Islamic debt securities and equities which comply with Shariah requirements.</p> <p>Notes:            * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.            Any material changes to the investment objective of the fund would require unitholders' approval.</p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Shariah-compliant transferable securities:               <ul style="list-style-type: none"> <li>➤ Sukuk which include:                   <ul style="list-style-type: none"> <li>❖ Corporate sukuk.</li> <li>❖ Government and government-sponsored sukuk.</li> <li>❖ Redeemable sukuk.</li> </ul> </li> <li>➤ Shariah-compliant shares that the fund may invest include:                   <ul style="list-style-type: none"> <li>❖ Shariah-compliant stocks with defensive profiles and Shariah-compliant stocks that are supported by high dividend yields.</li> <li>❖ Shariah-compliant index-stocks, Shariah-compliant blue chip stocks and Shariah-compliant growth stocks.</li> </ul> </li> </ul> </li> <li>• Units or shares of other Islamic collective investment schemes.</li> <li>• Islamic money market instruments which include unrestricted investment accounts.</li> <li>• Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>								
<b>Asset Allocation</b>	<table border="1" style="width: 100%;"> <tr> <td><b>Sukuk</b></td> <td>70% to 85% of the fund's NAV</td> </tr> <tr> <td><b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b></td> <td>Up to 20% of the fund's NAV</td> </tr> </table> <p>The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.</p> <p><i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></p> <table border="1" style="width: 100%;"> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	70% to 85% of the fund's NAV	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Up to 20% of the fund's NAV	<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV		
<b>Sukuk</b>	70% to 85% of the fund's NAV								
<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	Up to 20% of the fund's NAV								
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV								
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>• Malaysia</li> <li>• Up to 30% of NAV may be invested in foreign markets which include:-               <table style="width: 100%;"> <tr> <td>➤ China</td> <td>➤ Singapore</td> </tr> <tr> <td>➤ Hong Kong</td> <td>➤ Thailand</td> </tr> <tr> <td>➤ South Korea</td> <td>➤ Indonesia</td> </tr> <tr> <td>➤ Taiwan</td> <td>➤ United States of America</td> </tr> </table> </li> </ul>	➤ China	➤ Singapore	➤ Hong Kong	➤ Thailand	➤ South Korea	➤ Indonesia	➤ Taiwan	➤ United States of America
➤ China	➤ Singapore								
➤ Hong Kong	➤ Thailand								
➤ South Korea	➤ Indonesia								
➤ Taiwan	➤ United States of America								

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## INFORMATION ON THE FUNDS (CONT'D)

<b>Investment Approach</b>	<b>Sukuk and Islamic money market instruments</b>	<p>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.</p> <p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</p>
	<b>Islamic collective investment schemes</b>	<p>The suitability of the Islamic collective investment scheme will be evaluated to ensure that the investment strategies of the said Islamic collective investment scheme are aligned to the fund's investment strategies and objective.</p>
	<b>Shariah-compliant shares or Shariah-compliant securities equivalent to shares</b>	<p>Bottom-up approach in Shariah-compliant shares or Shariah-compliant securities equivalent to shares selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed.</p>

### *Selected Performance Benchmark for PIEBF*

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC SELECT BOND FUND (PISBF)

<b>Category of Fund</b>	Sukuk
<b>Financial Year End</b>	31 July
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide annual income* through investments in Islamic debt securities which have remaining maturities of 7 years and below and Islamic money market instruments.  <i>Notes:</i> * <i>Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.</i>  <i>Any material changes to the investment objective of the fund would require unitholders' approval.</i>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Sukuk with remaining maturities of 7 years and below, which include sovereign sukuk and corporate sukuk.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>75% to 98% of the fund's NAV</td> </tr> <tr> <td colspan="2">The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></td> </tr> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	75% to 98% of the fund's NAV	The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>		<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Sukuk</b>	75% to 98% of the fund's NAV						
The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>							
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ United States of America</li> <li>➤ Indonesia</li> <li>➤ Hong Kong</li> </ul> </li> </ul>						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</td> </tr> </table>	<b>Sukuk and Islamic money market instruments</b>	The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.				
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### Selected Performance Benchmark for PISBF

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC INFRASTRUCTURE BOND FUND (PIINFBF)

<b>Category of Fund</b>	Sukuk
<b>Financial Year End</b>	30 November
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide annual income* to investors through investments in sukuk of companies in the infrastructure sector.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Sukuk of companies in the infrastructure sector (e.g. power producers, highway concessionaires, utilities, ports, public conveyance related businesses and telecommunication companies).</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>75% to 98% of the fund's NAV</td> </tr> <tr> <td colspan="2">The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></td> </tr> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	75% to 98% of the fund's NAV	The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>		<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Sukuk</b>	75% to 98% of the fund's NAV						
The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>							
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ United States of America</li> <li>➤ Indonesia</li> <li>➤ Hong Kong</li> </ul> </li> </ul>						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</td> </tr> </table>	<b>Sukuk and Islamic money market instruments</b>	The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.				
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### Selected Performance Benchmark for PIINFBF

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC STRATEGIC BOND FUND (PISTBF)

<b>Category of Fund</b>	Sukuk
<b>Financial Year End</b>	31 December
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide annual income* to investors through investments in sukuk and Islamic money market instruments.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Sukuk which have remaining maturities of: <ul style="list-style-type: none"> <li>➤ 5 years and below (50% of the fund's investments in sukuk).</li> <li>➤ more than 5 years (50% of the fund's investments in sukuk).</li> </ul> </li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>At least 75% of the fund's NAV</td> </tr> <tr> <td colspan="2">The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></td> </tr> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 25% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	At least 75% of the fund's NAV	The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>		<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV
<b>Sukuk</b>	At least 75% of the fund's NAV						
The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>							
<b>Shariah-compliant foreign assets</b>	Up to 25% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 25% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ United States of America</li> <li>➤ Indonesia</li> <li>➤ Hong Kong</li> </ul> </li> </ul>						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td> <p>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.</p> <p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</p> </td> </tr> </table>	<b>Sukuk and Islamic money market instruments</b>	<p>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.</p> <p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</p>				
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## INFORMATION ON THE FUNDS (CONT'D)

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### *Selected Performance Benchmark for PISTBF*

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC SUKUK FUND (PSKF)

<b>Category of Fund</b>	Sukuk
<b>Financial Year End</b>	31 August
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide annual income* through investments in sukuk and Islamic money market instruments.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Sukuk which include sovereign sukuk and corporate sukuk.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic and foreign financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>75% to 98% of the fund's NAV</td> </tr> <tr> <td colspan="2">The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></td> </tr> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>Up to 30% of the fund's NAV</td> </tr> </table>	<b>Sukuk</b>	75% to 98% of the fund's NAV	The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>		<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV
<b>Sukuk</b>	75% to 98% of the fund's NAV						
The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>							
<b>Shariah-compliant foreign assets</b>	Up to 30% of the fund's NAV						
<b>Location of Assets</b>	<ul style="list-style-type: none"> <li>Malaysia</li> <li>Up to 30% of NAV may be invested in foreign markets which include:- <ul style="list-style-type: none"> <li>➤ United States of America</li> <li>➤ Indonesia</li> <li>➤ Hong Kong</li> </ul> </li> </ul>						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.</td> </tr> </table>	<b>Sukuk and Islamic money market instruments</b>	The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.				
<b>Sukuk and Islamic money market instruments</b>	The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.  The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions.						

### Selected Performance Benchmark for PSKF

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

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## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC INCOME FUND (PI INCOME)

<b>Category of Fund</b>	Fixed income (Shariah-compliant)
<b>Financial Year End</b>	31 July
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	To provide annual income* over the medium to long-term period by investing in sukuk and Islamic money market instruments.  Notes: * Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.  Any material changes to the investment objective of the fund would require unitholders' approval.

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>Sukuk which include sovereign sukuk and corporate sukuk.</li> <li>Islamic money market instruments which include unrestricted investment accounts.</li> <li>Islamic deposits with licensed domestic financial institutions.</li> </ul>						
<b>Asset Allocation</b>	<table border="1"> <tr> <td><b>Sukuk</b></td> <td>Up to 60% of the fund's NAV</td> </tr> <tr> <td colspan="2">The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i></td> </tr> <tr> <td><b>Shariah-compliant foreign assets</b></td> <td>None</td> </tr> </table>	<b>Sukuk</b>	Up to 60% of the fund's NAV	The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>		<b>Shariah-compliant foreign assets</b>	None
<b>Sukuk</b>	Up to 60% of the fund's NAV						
The balance of the fund's NAV will be invested in Islamic money market instruments and Islamic deposits.  <i>If the outlook for sukuk market is unfavourable, the sukuk exposure may be reduced to below the range indicated above while the exposure to Islamic money market instruments and Islamic deposits may be increased as a temporary defensive strategy.</i>							
<b>Shariah-compliant foreign assets</b>	None						
<b>Location of Assets</b>	Malaysia						
<b>Investment Approach</b>	<table border="1"> <tr> <td><b>Sukuk and Islamic money market instruments</b></td> <td> <p>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.</p> <p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions..</p> </td> </tr> </table>	<b>Sukuk and Islamic money market instruments</b>	<p>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.</p> <p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions..</p>				
<b>Sukuk and Islamic money market instruments</b>	<p>The fund seeks to invest in sukuk that command higher yields than Islamic money market instruments.</p> <p>The asset allocation between sukuk and Islamic money market instruments will depend on economic growth, interest rate trends and market liquidity conditions..</p>						

### Selected Performance Benchmark for PI INCOME

The benchmark of the fund is an accumulation index based on the 12-Month GIA rate quoted by Bank Negara Malaysia.

As the fund is actively managed and its holdings may differ from its benchmark, the risk profile of the fund is not the same as the risk profile of the benchmark.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

This is a replacement Master Prospectus. This Master Prospectus is issued to replace and/or supersede the Master Prospectus 1 of Public Series of Shariah-Based Funds dated 30 April 2019, 1<sup>st</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 22 January 2020, 2<sup>nd</sup> Supplemental Prospectus of Master Prospectus 1 of Public Series of Shariah-Based Funds dated 16 December 2021, Prospectus of Public Islamic U.S. Equity Fund dated 10 April 2019 and Prospectus of Public Islamic Global Balanced Fund dated 3 December 2019.



## INFORMATION ON THE FUNDS (CONT'D)

### PUBLIC ISLAMIC MONEY MARKET FUND (PIMMF)

<b>Category of Fund</b>	Islamic money market
<b>Financial Year End</b>	30 June
<b>Distribution Policy</b>	Annual
<b>Fund Objective</b>	<p>To provide liquidity and current income*, while maintaining capital stability by investing in instruments that comply with Shariah requirements.</p> <p><i>Notes:</i>            * Current income refers to distributable income. Distribution (if any) will be reinvested unless unitholders opt for distribution to be paid out. Please refer to page 118 for more information on distribution.</p> <p><i>This is neither a capital guaranteed nor a capital protected fund.</i></p> <p><i>Any material changes to the investment objective of the fund would require unitholders' approval.</i></p>

### Investment Policy and Strategy

<b>Typical Asset Classes</b>	<ul style="list-style-type: none"> <li>• Islamic money market instruments which include Islamic accepted bills, negotiable Islamic debt certificate and unrestricted investment accounts.</li> <li>• Sukuk which include:               <ul style="list-style-type: none"> <li>➤ Islamic commercial papers.</li> <li>➤ Government and government-sponsored sukuk.</li> <li>➤ Corporate sukuk.</li> </ul> </li> <li>• Islamic deposits with licensed domestic financial institutions.</li> </ul>	
<b>Asset Allocation</b>	<b>Islamic money market instruments and Islamic deposits with licensed domestic financial institutions</b>	Up to 100% of the fund's NAV
	<b>Shariah-compliant foreign assets</b>	None
<b>Location of Assets</b>	Malaysia	
<b>Investment Approach</b>	<p>At least 90% of the fund's NAV must be invested in Islamic instruments which mature within 397 days or less.</p> <p>Up to 10% of the fund's NAV can be invested in Islamic instruments exceeding 397 days but not longer than 732 days.</p> <p>The asset allocation of the fund will depend on economic growth, interest rate trends and market liquidity conditions.</p> <p><i>Note:</i>            The fund's investments in sukuk must have a minimum credit rating of A for long-tenured instruments and P1 for short-tenured instruments at the point of purchase.</p>	

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## INFORMATION ON THE FUNDS (CONT'D)

### *Selected Performance Benchmark for PIMMF*

The benchmark of the fund is the following composite benchmark index comprising:

Percentage	Index
90%	Public Islamic Bank 1-Month Term Deposit-i
10%	Public Islamic Bank Savings Account-i

This composite benchmark index is an appropriate performance benchmark for PIMMF as it is reflective of the fund's investments in short-tenured instruments.

The performance of the fund and its benchmark is available on our website at [www.publicmutual.com.my](http://www.publicmutual.com.my).

Any change of the fund's benchmark will be updated on our website and/or the fund's PHS.

**Investment in the fund is not the same as placement in an Islamic deposit with a financial institution. There are risks involved, and investors should rely on their own evaluation to assess the merits and risks when investing in the fund.**

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## INFORMATION ON THE FUNDS (CONT'D)

The following are the index disclaimers for funds' benchmark indices disclosed in this Master Prospectus:

For the funds using FTSE Bursa Malaysia EMAS Shariah Index, FTSE Bursa Malaysia Small Cap Shariah Index, FTSE Bursa Malaysia Hijrah Shariah Index and the customised index by FTSE based on the constituents with market capitalisation below RM6.0 billion within the FTSE Bursa Malaysia EMAS Shariah Index ("the Indices") as their respective benchmarks:

*The funds are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or by Bursa Malaysia Berhad ("BURSA MALAYSIA") or by the London Stock Exchange Group companies (the "LSEG") and neither FTSE nor BURSA MALAYSIA nor LSEG makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the Indices, and/or the figure at which the said Indices stand at any particular time on any particular day or otherwise. The Indices are compiled and calculated by FTSE. However, neither FTSE nor BURSA MALAYSIA nor LSEG shall be liable (whether in negligence or otherwise) to any person for any error in the Indices and neither FTSE nor BURSA MALAYSIA nor LSEG shall be under any obligation to advise any person of any error therein.*

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For the funds using S&P Shariah BMI Asia Ex-Japan Index, S&P Shariah BMI Hong Kong and China 'H' Shares Index, S&P Shariah BMI Taiwan Index, S&P Global 1200 Shariah Index, S&P Shariah ASEAN Index and S&P United States LargeCap Shariah Index ("the Indices") as their respective benchmarks:

*The Indices are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI"), and have been licensed for use by Public Mutual. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Public Mutual. It is not possible to invest directly in an index. The funds are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices will not make any representation or warranty, express or implied, to the owners of the funds or any member of the public regarding the advisability of investing in securities generally or in the funds particularly or the ability of the Indices to track general market performance. Past performance of the indices are not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to Public Mutual with respect to the Indices are the licensing of the Indices and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Indices are determined, composed and calculated by S&P Dow Jones Indices without regard to Public Mutual or the funds. S&P Dow Jones Indices has no obligation to take the needs of Public Mutual or the owners of the funds into consideration in determining, composing or calculating the Indices. S&P Dow Jones Indices is not responsible for and have not participated in the determination of the prices, and amount of the funds or the timing of the issuance or sale of the funds or in the determination or calculation of the equation by which the funds are to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the funds. There is no assurance that investment products based on the Indices will accurately track indices performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within the Indices are not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.*

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## INFORMATION ON THE FUNDS (CONT'D)

*S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDICES OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY PUBLIC MUTUAL, OWNERS OF THE FUNDS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDICES OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND PUBLIC MUTUAL, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.*

*The customised benchmark index for PAIF, PIALEF, PIA40GF, PIENEF and PIOEF (the "Indices") are the exclusive properties of S&P Opc, LLC, a subsidiary of S&P Dow Jones Indices LLC ("SPDJI") and/or its affiliates. Public Mutual has contracted with SPDJI to calculate and maintain the Indices. All rights reserved. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission of SPDJI. S&P® is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither SPDJI, its affiliates nor their third parties licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent, nor shall they have any liability for any errors, omissions, or interruptions of any index or the data included therein. For more information on any of SPDJI's or its affiliate's indices or its custom calculation services, please visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).*

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## INFORMATION ON THE FUNDS (CONT'D)

### 1.2 RISK FACTORS

#### General Risks

1. **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.
2. **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 will be negatively affected when it has to sell such assets at unfavourable prices.
3. **Manager risk:** This risk refers to the day-to-day management of the fund by the fund manager which will impact the performance of the fund. For example, investment decisions undertaken by the fund manager pertaining to asset allocation and security selection which may not be in line with market movements, or non-conformance with regulations and internal policies and procedures, may adversely affect the performance of the fund.
4. **Loan/Margin financing risk:** This risk occurs when investors take a loan/margin financing to finance their investment. The inherent risk of investing with borrowed/financed money includes investors being unable to service the loan repayments/financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the loan/financing.  
*The Manager does not encourage the practice of loan financing in the purchase of unit trust funds.*
5. **Counterparty risk associated with OTC Islamic derivatives:** The use of OTC Islamic derivatives involve counterparty risk arising from counterparties' default or a decline in the counterparties' credit rating which may have adverse impact on the NAV of the fund. In such circumstances, efforts will be taken to liquidate the Islamic derivative position.

#### Specific Risks of the Funds

##### Equity, Mixed Asset and Balanced Funds

1. **Specific security risk:** Prices of a particular security may fluctuate in response to the circumstances affecting individual companies. As such, adverse price movements of a particular security invested by the fund may adversely affect the fund's NAV and unit price.
2. **Unlisted security risk:** The risk relates to investments in securities which are not listed on a securities exchange, such as stocks of unlisted companies. Investment in unlisted securities may subject the fund to liquidity risks upon the disposal of these securities which may impact the value of the fund.
3. **Interest rate risk:** Interest rate risk refers to the impact of interest rate changes on the valuation of sukuk, Islamic money market instruments and Islamic deposits. When interest rates rise, prices of sukuk generally decline and this may lower the market value of the fund's investment in sukuk. The reverse applies when interest rates fall. The returns of the fund's investments in Islamic money market instruments and Islamic deposits move in tandem with interest rates. A decline in interest rates will lower the returns of the fund's investments in Islamic money market instruments and Islamic deposits. For example, when interest rates fall, Islamic deposit placements would be reinvested at lower interest rates and subsequently yield lower returns to the fund.
4. **Credit risk:** Credit risk relates to the creditworthiness of the issuer of the sukuk or Islamic money market instruments and Islamic deposits which is dependent on the issuer's ability to make timely payments of profit or principal. In the event that the issuer of a sukuk or Islamic money market instruments and Islamic deposits defaults in the payment of profit and/or principal, the value of the fund may be adversely affected.

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## INFORMATION ON THE FUNDS (CONT'D)

5. **Currency risk:** If the fund invests in assets denominated in foreign currency, the fund may be exposed to currency fluctuation risks. If the currencies in which the investments are denominated depreciate against the local currency, the fund's NAV may be adversely affected and vice versa. To mitigate such risk, the fund may undertake hedging strategies. However, the fund would not benefit from any potential upside if currencies move in the opposite direction of the hedging strategy.
6. **Country risk:** Funds with foreign investment may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the country in which the fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the fund in those affected countries. This in turn may cause the NAV of the fund or prices of units to fall.

Regional/country funds which may invest a greater portion of their NAV in foreign markets and may be more affected by changes in the political and economic conditions of the region/country.

7. **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. For PISFF, any material changes associated with the sectors that the fund invests in may have an adverse impact on the NAV of the fund.
8. **Risk of non-compliance with Shariah requirements:** this risk refers to the risk that the currently held Shariah-compliant shares in the fund may be reclassified as Shariah non-compliant in the periodic review of the shares by the SACSC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose such shares. There may be opportunity loss to the fund due to the fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant shares. The value of the fund may also be adversely affected in the event of a disposal of Shariah non-compliant shares at a price lower than the investment cost. (Please refer to page 104 for Purification Process for The Funds.)
9. **Risk associated with investments in Shariah-compliant warrants:** The market price of Shariah-compliant warrants held by the fund will depend on the current market price of the underlying security, the exercise price of the Shariah-compliant warrants and the time to expiration of the Shariah-compliant warrants. Such investments may experience time decay, and the erosion of value accelerates as the Shariah-compliant warrants approaches its expiry date. Any adverse movements in the market price of the Shariah-compliant warrants may impact the fund's NAV and unit price.
10. **Risk associate with investment in Shariah-compliant equity linked participation notes:** Shariah-compliant equity linked participation notes are instruments designed to track designated securities. The movement of these notes are similar to the underlying shares listed in their respective markets. These notes are issued by international foreign broking houses for investment by investors who are not able to invest directly in the underlying foreign shares. These notes are purchased and sold by investors in a similar manner to the trading of shares. Investments in Shariah-compliant equity linked participation notes involve counterparty risk whereby the issuer of the notes may not be able to fulfill its obligation. It also presents market risk as these notes may not track the movement of their underlying shares closely.

### Sukuk/Fixed Income Funds

1. **Interest rate risk:** Interest rate risk refers to the impact of interest rate changes on the valuation of sukuk, Islamic money market instruments and Islamic deposits. When interest rates rise, prices of sukuk generally decline and this may lower the market value of the fund's investment in sukuk. The reverse applies when interest rates fall. The returns of the fund's investments in Islamic money market instruments and Islamic deposits move in tandem with interest rates. A decline in interest rates will lower the returns of the fund's investments in Islamic money market instruments and Islamic deposits. For example, when interest rates fall, Islamic deposit placements would be reinvested at lower interest rates and subsequently yield lower returns to the fund.

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## INFORMATION ON THE FUNDS (CONT'D)

2. **Credit risk:** Credit risk relates to the creditworthiness of the issuer of the sukuk or Islamic money market instruments and Islamic deposits which is dependent on the issuer's ability to make timely payments of profit or principal. In the event that the issuer of a sukuk or Islamic money market instruments and Islamic deposits defaults in the payment of profit and/or principal, the value of the fund may be adversely affected.
3. **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. For PIINFBF, any material changes associated with the infrastructure sector may have an adverse impact on the NAV of the fund.

### **Money Market Fund**

1. **Interest rate risk:** Interest rate risk refers to the impact of interest rate changes on the valuation of sukuk, Islamic money market instruments and Islamic deposits. When interest rates rise, prices of sukuk generally decline and this may lower the market value of the fund's investment in sukuk. The reverse applies when interest rates fall. The returns of the fund's investments in Islamic money market instruments and Islamic deposits move in tandem with interest rates. A decline in interest rates will lower the returns of the fund's investments in Islamic money market instruments and Islamic deposits. For example, when interest rates fall, Islamic deposit placements would be reinvested at lower interest rates and subsequently yield lower returns to the fund.
2. **Credit risk:** Credit risk relates to the creditworthiness of the issuer of the sukuk or Islamic money market instruments and Islamic deposits which is dependent on the issuer's ability to make timely payments of profit or principal. In the event that the issuer of a sukuk or Islamic money market instruments and Islamic deposits defaults in the payment of profit and/or principal, the value of the fund may be adversely affected.

### **Risk Management Strategies**

#### **Equity, Mixed Asset and Balanced Funds**

Asset allocation, liquidity management and diversification strategies employed are central to the efforts to manage the risks posed to the fund.

To mitigate risks arising from significant volatilities in times of adverse market movements, foreign currency exposure and foreign interest rate movements, the fund may employ hedging strategies utilising Islamic derivatives such as futures contracts, foreign exchange forward contracts and options (approved by the Shariah Adviser of the fund).

Investments in Shariah-compliant warrants will be assessed on ongoing basis as it can potentially increase the volatility of the fund's returns.

To manage credit risk, credit analysis is conducted and credit rating of financial institutions or sukuk issuers is monitored on an ongoing basis. The fund will focus on Shariah-compliant securities issued by companies with sound financial position whereby gearing ratio and interest cover ratio are within acceptable levels of the industry in which the issuer company operates.

#### **Sukuk Funds**

The risk management process focuses on managing the impact of changes in the interest rate trend and credit risk profile of the issuer of sukuk.

The fund manager will adopt various investment strategies which include portfolio diversification and varying the asset allocation between the long-tenured and short-tenured sukuk and Islamic money market instruments to adjust the risk and return characteristics of the fund. To manage credit risk, credit analysis is conducted and credit rating of financial institutions or sukuk issuers is monitored on an ongoing basis. The fund will focus on securities issued by companies with sound financial position whereby gearing ratio and interest cover ratio are within acceptable levels of the industry in which the issuer company operates.

To mitigate risks arising from foreign currency exposure and foreign interest rate movements, the fund may employ hedging strategies utilising Islamic derivatives such as futures contracts, foreign exchange forward contracts and options (approved by the Shariah Adviser of the fund).

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## INFORMATION ON THE FUNDS (CONT'D)

### **Money Market Fund**

Essentially, the fund has been structured such that it is confined to instruments of short-tenure to maturity in order to minimise the impact of fluctuations in interest rates on the performance of the fund. Islamic money market instruments invested by the fund are issued by licensed financial institutions with investment grade rating. In the event that the credit rating of the financial institution is downgraded, the fund will take measures to reduce its exposure to the said institution accordingly. The credit risks assumed are limited to the extent that any sukuk invested in must have a minimum credit rating of A for long-tenured instruments and P1 for short-tenured instruments at the point of purchase. In the event that the credit rating of a particular sukuk is downgraded below the stipulated minimum investment grade, the Manager will take the necessary steps to divest the asset at risk. However, in order to protect the best interest of the fund, the Manager has the discretion to take into consideration all relevant factors that affect the fair value of the investment via an internal credit assessment process before deciding on the manner and time frame of the liquidation.

### **Liquidity Risk Management**

Prudent liquidity management such as cash flow and redemption monitoring (for example, single customer exposure, risk appetite limit on redemption rate\* and liquidity stress test) is in place to ensure that the fund maintains reasonable levels of liquidity to meet any redemption request.

Under exceptional circumstances where the market value or fair value of a material portion of the fund's assets cannot be determined (which include but not limited to the closure of a securities exchange or trading restrictions on a securities exchange and an emergency or other state of affairs whereby there is no price discovery which impact a material portion of the fund's NAV), as the last recourse, the Manager may consult trustee to suspend dealing in units. This measure is taken when there is good and sufficient reason to do so, considering the interest of unitholders.

If suspension of redemption is imposed, unitholders of the fund would be unable to redeem the units they had invested in the fund temporarily. The unitholders will have to remain invested in the fund, as well as continue to be subjected to the risks inherent to the fund during the suspension period. Regulatory authorities and unitholders will be informed in the event a redemption suspension period is imposed and that the suspension will cease as soon as practicable and in any event, within 21 days (or any other period as may be determined by the SC) of the commencement of suspension. The period of suspension may be extended only if it is in the best interest of the unitholders and will be reviewed on a weekly basis by the fund's trustee.

\* Risk appetite limit on redemption rate is a risk indicator to monitor the average redemption rate against the internal risk threshold/limit set.

## **1.3 PERMITTED INVESTMENTS**

The Manager has absolute discretion, subject to the Deed, the investment policy for each of the funds and the requirements of the SC and other regulatory body, as to how the assets of the funds are invested. The funds will invest in instruments that have been classified as Shariah-compliant by the SACSC and SAC BNM. For instruments that are not classified as Shariah-compliant by the SACSC and SAC BNM, the Shariah Adviser will determine whether the instruments are Shariah-compliant for investment by the funds.

### **Equity, Mixed Asset and Balanced Funds**

- (a) The funds will invest in the following:
- i. Shariah-compliant transferable securities;
  - ii. Islamic deposits with licensed domestic and foreign financial institutions;
  - iii. Islamic money market instruments;
  - iv. Units or shares of other Islamic collective investment schemes; and
  - v. Any other form of Shariah-compliant investments which is in line with the objective of the funds as may be agreed upon by the Manager and the trustee from time to time;

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## INFORMATION ON THE FUNDS (CONT'D)

- (b) PIOF, PIEMOF, PIOEF and PIUSEQF will also invest in unlisted Shariah-compliant shares approved as Shariah-compliant by the Shariah Adviser of the funds.
- (c) The funds will utilise Islamic derivatives that are either listed or quoted on a stock exchange, or dealt in the OTC market (for hedging purpose only).

### **Sukuk/Fixed Income Funds**

- (a) All sukuk/fixed income funds will invest in the following:
  - i. Sukuk;
  - ii. Islamic deposits with licensed domestic and foreign financial institutions;
  - iii. Islamic money market instruments;
  - iv. Units or shares of other Islamic collective investment schemes; and
  - v. Any other form of Shariah-compliant investments which is in line with the objective of the funds as may be agreed upon by the Manager and the trustee from time to time;
- (b) PIEBF will also invest in Shariah-compliant shares or Shariah-compliant securities equivalent to shares approved as Shariah-compliant by the Shariah Adviser of the fund.
- (c) The funds will utilise Islamic derivatives that are dealt in the OTC market (for hedging purpose only).

### **Money Market Fund**

- (a) PIMMF will invest in the following:
  - i. Sukuk;
  - ii. Islamic deposits with licensed domestic financial institutions;
  - iii. Islamic money market instruments; and
  - iv. Units of other Islamic money market funds.

*For EPF MIS approved funds, the investments made by the funds will be subject to EPF's requirements.*

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## INFORMATION ON THE FUNDS (CONT'D)

### 1.4 INVESTMENT RESTRICTIONS

The funds are subject to the following investment restrictions in the course of execution of its investment policies and strategies:

#### **Equity, Mixed Asset and Balanced Funds**

##### **(i) Investment Spread Limits**

Investment	Limits (% of the respective fund's NAV)
Value of investments in Shariah-compliant ordinary shares issued by any single issuer	≤ 10%
Value of investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer	≤ 15% <i>Notes:</i> i) <i>In determining the single issuer limit, the value of the fund's investments in unlisted Shariah-compliant securities issued by the same issuer must be included in the calculation.</i> ii) <i>This limit may be increased to 35% of the fund's 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.</i>

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) Investment Spread Limits (cont'd)

Investment	Limits (% of the respective fund's NAV) (cont'd)
Value of placement in Islamic deposits with any single financial institution	<p style="text-align: center;">≤ 20%</p> <p><i>Note: This limit does not apply to placements of Islamic deposits arising from:</i></p> <ul style="list-style-type: none"> <li><i>i) Liquidation of investments prior to the termination or maturity of the fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of unit holders; or</i></li> <li><i>ii) Monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of unit holders.</i></li> </ul>
Aggregate value of investments in, or exposure to, a single issuer through– <ul style="list-style-type: none"> <li>a) Shariah-compliant transferable securities;</li> <li>b) Islamic money market instruments;</li> <li>c) Islamic deposits;</li> <li>d) underlying assets of Islamic derivatives; and</li> <li>e) counterparty exposure arising from the use of OTC Islamic derivatives</li> </ul>	<p style="text-align: center;">≤ 25%</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> <li><i>i) In determining the single issuer aggregate limit, the value of the fund's investments in unlisted Shariah-compliant securities issued by the same issuer must be included in the calculation; and</i></li> <li><i>ii) Where the single issuer limit is increased to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35% of the fund's NAV.</i></li> </ul>
Value of investments in: <ul style="list-style-type: none"> <li>i) units or shares of an Islamic collective investment scheme</li> <li>ii) units or shares of listed Islamic collective investment scheme that invests in real estate</li> </ul>	<p style="text-align: center;">≤ 20%</p> <p style="text-align: center;">≤ 15%</p>
Value of investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies	<p style="text-align: center;">≤ 20%</p> <p><i>Note: In determining the group limit, the value of the fund's investments in unlisted Shariah-compliant securities issued by the issuers within the same group of companies must be included in the calculation.</i></p>

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## INFORMATION ON THE FUNDS (CONT'D)

### (ii) Investment Concentration Limits

Investment	Limits
Investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares	≤10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares issued by a single issuer
Investments in sukuk	≤ 20% of the sukuk issued by a single issuer  <i>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.</i>
Investments in Islamic money market instruments	≤ 10% of the Islamic instruments issued by any single issuer.  <i>Note: This limit does not apply to Islamic money market instruments that do not have pre-determined issue size.</i>
Investments in Islamic collective investment schemes	≤ 25% of the units or shares in the Islamic collective investment scheme.

### (iii) Exposure Limits

Investment	Limits (% of the respective fund's NAV)
The aggregate value of a fund's investment in unlisted Shariah-compliant securities	≤ 15%  <i>Note: Subject to a maximum limit of 10% of the fund's NAV in a single issuer.</i>
Value of holdings in Shariah-compliant foreign investments	
(i) P ITTIKAL, PIEF, PIDF, PIOF, PIA40GF, PITGF, PITSEQ, PISVF, PIMXAF and PESMAGF	≤ 30%
(ii) PAIF, PIADF, PCIF, PIALEF, PIOEF, PIATAF, PISGEF, PIASGF, PIUSEQF and PISGBLF	≤ 98%
(iii) PISSF, PISTF, PISEF, PISGIF, PIENEF, PIAVGEF, PIEMOF, PESMACF and PIGRBF	≤ 25%
Listed corporate sukuk invested by PIMXAF	Must either be bank guaranteed, or rated 'BBB' or higher by RAM and/or other recognised rating agencies.

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## INFORMATION ON THE FUNDS (CONT'D)

### (iii) Exposure Limits (cont'd)

Investment	Limits (% of the respective fund's NAV) (cont'd)
<p>Global exposure from Islamic derivatives position*</p> <p>* The global exposure from the Islamic derivatives and embedded derivatives position is calculated using the commitment approach methodology. The global exposure of the funds using commitment approach are calculated as the sum of the:</p> <ul style="list-style-type: none"> <li>i) absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements;</li> <li>ii) absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangements;</li> <li>iii) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic derivatives.</li> </ul>	<p>≤ NAV of the fund at all times</p> <p>Notes:</p> <ul style="list-style-type: none"> <li>i) For OTC Islamic derivatives the maximum exposure of a fund to the counterparty must not exceed 10% of the fund's NAV;</li> <li>ii) The counterparty of an OTC Islamic derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and</li> <li>iii) If the counterparty's rating falls below the minimum required, or the counterparty ceases to be rated, the Manager should, within six months or sooner, if the trustee considers it to be in the best interest of the unitholders, take the necessary action to ensure that the requirements are complied.</li> </ul>

### Sukuk/Fixed Income Funds

#### (i) Investment Spread Limits

Investment	Limits (% of the respective fund's NAV)
Value of investments in sukuk and Islamic money market instruments, issued by any single issuer.	<p>≤ 20%</p> <p>Notes:</p> <ul style="list-style-type: none"> <li>i) In determining the single issuer limit, the value of the fund's investments in sukuk that are not traded or dealt in or under the rules of an Eligible Market issued by the same issuer must be included in the calculation.</li> <li>ii) This limit may be increased to 30% if the sukuk is rated by any Malaysian or global rating agency to have the highest long-term credit rating.</li> <li>iii) This limit may be increased to 35% 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.</li> </ul>

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) Investment Spread Limits (cont'd)

Investment	Limits (% of the respective fund's NAV) (cont'd)
Value of placement in Islamic deposits with any single financial institution	<p style="text-align: center;">≤ 20%</p> <p><i>Note: This limit does not apply to placements of Islamic deposits arising from:-</i></p> <ul style="list-style-type: none"> <li><i>i) Liquidation of investments prior to the termination or maturity of the fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of unitholders; or</i></li> <li><i>ii) Monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of unitholders.</i></li> </ul>
Aggregate value of investments in, or exposure to, a single issuer through– <ul style="list-style-type: none"> <li>a) sukuk;</li> <li>b) Islamic money market instruments;</li> <li>c) Islamic deposits;</li> <li>d) underlying assets of Islamic derivatives; and</li> <li>e) counterparty exposure arising from the use of OTC Islamic derivatives</li> </ul>	<p style="text-align: center;">≤ 25%</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> <li><i>i) In determining the single issuer aggregate limit, the value of the fund's investments in sukuk that are not traded or dealt in or under the rules of an Eligible Market issued by the same issuer must be included in the calculation.</i></li> <li><i>ii) This limit may be increased to 30% if the single issuer limit for value of investment in sukuk is rated by any Malaysian or global rating agency to have the highest long-term credit rating.</i></li> <li><i>iii) Where the single issuer limit is increased to 30%, the single issuer aggregate limit of 25% may be raised to 30%.</i></li> <li><i>iv) Where the single issuer limit is increased to 35%, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35%.</i></li> </ul>
Value of investments in units or shares of an Islamic collective investment scheme	<p style="text-align: center;">≤ 20%</p>

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) Investment Spread Limits (cont'd)

Investment	Limits (% of the respective fund's NAV) (cont'd)
Value of investments in sukuk and Islamic money market instruments issued by any group of companies	<p>≤ 30%</p> <p><i>Note: In determining the group limit, the value of the fund's investments in sukuk that are not traded or dealt in or under the rules of an Eligible Market issued by the issuers within the same group of companies must be included in the calculation.</i></p>

### (ii) Investment Concentration Limits

Investment	Limits
Investments in sukuk	<p>≤ 20% of the sukuk issued by a single issuer</p> <p><i>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.</i></p>
Investments in Islamic money market instruments	<p>≤ 10% of the instruments issued by any single issuer</p> <p><i>Note: This limit does not apply to Islamic money market instruments that do not have pre-determined issue size.</i></p>
Investments in Islamic collective investment schemes	<p>≤ 25% of the units or shares in the Islamic collective investment scheme</p>

### (iii) Exposure Limits

Investment	Limits (% of the respective fund's NAV)
The aggregate value of a fund's investment in sukuk that are not traded or dealt in or under the rules of an Eligible Market	<p>≤ 15%</p> <p><i>Note: Subject to a maximum limit of 10% of the fund's NAV in a single issuer.</i></p>
Value of holdings in Shariah-compliant foreign investments	
(i) PI BOND, PSKF and PISBF	≤ 30%
(ii) PIINFBF and PISTBF	≤ 25%

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## INFORMATION ON THE FUNDS (CONT'D)

### (iii) Exposure Limits (cont'd)

Investment	Limits (% of the respective fund's NAV) (cont'd)
<p>Global exposure from Islamic derivatives position*</p> <p>* The global exposure from the Islamic derivatives and embedded derivatives position is calculated using the commitment approach methodology. The global exposure of the funds using commitment approach are calculated as the sum of the:</p> <ul style="list-style-type: none"> <li>i) absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements;</li> <li>ii) absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangements;</li> <li>iii) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic derivatives.</li> </ul>	<p>≤ NAV of the fund at all times</p> <p>Notes:</p> <ul style="list-style-type: none"> <li>i) For OTC Islamic derivatives the maximum exposure of a fund to the counterparty must not exceed 10% of the fund's NAV;</li> <li>ii) The counterparty of an OTC Islamic derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and</li> <li>iii) If the counterparty's rating falls below the minimum required, or the counterparty ceases to be rated, the Manager should, within six months or sooner, if the trustee considers it to be in the best interest of the unitholders, take the necessary action to ensure that the requirements are complied.</li> </ul>

### PIEBF

#### (i) Investment Spread Limits

Investment	Limits (% of the fund's NAV)
<p>Value of investments in Shariah-compliant transferable securities and Islamic money market instruments, issued by any single issuer.</p>	<p>≤ 20%</p> <p>Notes:</p> <ul style="list-style-type: none"> <li>i) In determining the single issuer limit, the value of the fund's investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market issued by the same issuer must be included in the calculation.</li> <li>ii) This limit may be increased to 30% if the sukuk is rated by any Malaysian or global rating agency to have the highest long-term credit rating.</li> <li>iii) This limit may be increased to 35% 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.</li> </ul>

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) Investment Spread Limits (cont'd)

Investment	Limits (% of the fund's NAV) (cont'd)
Value of investments in Shariah-compliant ordinary shares issued by any single issuer	≤ 10%
Value of placement in Islamic deposits with any single financial institution	<p>≤ 20%</p> <p><i>Note: This limit does not apply to placements of Islamic deposits arising from:</i></p> <p>i) <i>Liquidation of investments prior to the termination or maturity of the fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of unitholders; or</i></p> <p>ii) <i>Monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of unitholders.</i></p>
<p>Aggregate value of investments in, or exposure to, a single issuer through–</p> <p>a) Shariah-compliant transferable securities;</p> <p>b) Islamic money market instruments;</p> <p>c) Islamic deposits;</p> <p>d) underlying assets of Islamic derivatives; and</p> <p>e) counterparty exposure arising from the use of OTC Islamic derivatives</p>	<p>≤ 25%</p> <p><i>Notes:</i></p> <p>i) <i>In determining the single issuer aggregate limit, the value of the fund's investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market issued by the same issuer must be included in the calculation.</i></p> <p>ii) <i>This limit may be increased to 30% if the single issuer limit for value of investment in sukuk is rated by any Malaysian or global rating agency to have the highest long-term credit rating.</i></p> <p>iii) <i>Where the single issuer limit is increased to 30%, the single issuer aggregate limit of 25% may be raised to 30%.</i></p> <p>iv) <i>Where the single issuer limit is increased to 35%, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35%.</i></p>
Value of investments in units or shares of an Islamic collective investment scheme	≤ 20%

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) Investment Spread Limits (cont'd)

Investment	Limits (% of the fund's NAV) (cont'd)
Value of investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies	<p>≤ 30%</p> <p><i>Note: In determining the group limit, the value of the fund's investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market issued by the issuers within the same group of companies must be included in the calculation.</i></p>

### (ii) Investment Concentration Limits

Investment	Limits
Investments in sukuk	<p>≤ 20% of the sukuk issued by a single issuer</p> <p><i>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.</i></p>
Investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares	≤ 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares issued by a single issuer.
Investments in Islamic money market instruments	<p>≤ 10% of the instruments issued by any single issuer.</p> <p><i>Note: This limit does not apply to Islamic money market instruments that do not have pre-determined issue size.</i></p>
Investments in Islamic collective investment schemes	≤ 25% of the units or shares in the Islamic collective investment scheme

### (iii) Exposure Limits

Investment	Limits (% of the fund's NAV)
The aggregate value of a fund's investment in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market	<p>≤ 15%</p> <p><i>Note: Subject to a maximum limit of 10% of the fund's NAV in a single issuer.</i></p>
Value of holdings in Shariah-compliant foreign investments	≤ 30%

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## INFORMATION ON THE FUNDS (CONT'D)

### (iii) Exposure Limits (cont'd)

Investment	Limits (% of the fund's NAV) (cont'd)
<p>Global exposure from Islamic derivatives position*</p> <p>* <i>The global exposure from the Islamic derivatives and embedded derivatives position is calculated using the commitment approach methodology. The global exposure of the funds using commitment approach are calculated as the sum of the:</i></p> <ul style="list-style-type: none"> <li>i) <i>absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements;</i></li> <li>ii) <i>absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangements;</i></li> <li>iii) <i>the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic derivatives.</i></li> </ul>	<p>≤ NAV of the fund at all times.</p> <p>Notes:</p> <ul style="list-style-type: none"> <li>i) <i>For OTC Islamic derivatives the maximum exposure of a fund to the counterparty must not exceed 10% of the fund's NAV;</i></li> <li>ii) <i>The counterparty of an OTC Islamic derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and</i></li> <li>iii) <i>If the counterparty's rating falls below the minimum required, or the counterparty ceases to be rated, the Manager should, within six months or sooner, if the trustee considers it to be in the best interest of the unitholders, take the necessary action to ensure that the requirements are complied.</i></li> </ul>

### Money Market Fund

#### (i) Investment Spread Limits

Investment	Limits (% of the fund's NAV)
Value of investments in sukuk and Islamic money market instruments issued by any single issuer	<p>≤ 20%</p> <p>Note: <i>This limit may be increased to 30% if the sukuk are rated by any Malaysian or global rating agency to have the highest long-term credit rating.</i></p>
Value of placement in Islamic deposits with any single financial institution	<p>≤ 20%</p> <p>Note: <i>This limit does not apply to placements of Islamic deposits arising from:</i></p> <ul style="list-style-type: none"> <li>i) <i>Liquidation of investments prior to the termination or maturity of the fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of unitholders; or</i></li> <li>ii) <i>Monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of unitholders.</i></li> </ul>

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) Investment Spread Limits (cont'd)

Investment	Limits (% of the fund's NAV) (cont'd)
Value of investments in sukuk and Islamic money market instruments issued by any group of companies	≤ 30%
Value of the investments in units of an Islamic collective investment scheme	≤ 20%
Aggregate value of investments in, or exposure to, a single issuer through– a) sukuk b) Islamic money market instruments; and c) Islamic deposits	≤ 25%

### (ii) Investment Concentration Limits

Investment	Limits
Investments in sukuk	≤ 20% of the sukuk issued by any single issuer  <i>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.</i>
Investments in Islamic money market instruments	≤ 20% of the Islamic instruments issued by any single issuer
Investments in Islamic collective investment schemes	≤ 25% of the units in the Islamic collective investment scheme

### (iii) Exposure Limits

Investment	Limits (% of the fund's NAV)
Value of investments in: a) short-term sukuk and short-term Islamic money market instruments; and b) placement in short-term Islamic deposits.	≥ 90%
Value of investment in: a) high quality* sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days; and b) units in other Islamic money market funds  <i>Note: *A 'high quality' sukuk is one with an issuer credit rating that has– a) minimum top two short-term rating (including gradation and subcategories); or b) minimum top three long-term rating (including gradation and subcategories), as rated by any Malaysian or global rating agency.</i>	≤ 10%

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## INFORMATION ON THE FUNDS (CONT'D)

### (iii) Exposure Limits (cont'd)

Investment	Limits (% of the fund's NAV) (cont'd)
Minimum credit rating of PIMMF's investments in sukuk, at the point purchase:	
(i) Long-tenured instruments	A
(ii) Short-tenured instruments	P1
	(As rated by RAM or equivalent rating by other recognised rating agencies)

The above limits and restrictions shall be complied with at all times based on the most up-to-date value of the respective funds, and the value of their investments and instruments.

Any breach as a result of any –

- appreciation or depreciation in value of the fund's investments;
- redemption 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,

must be rectified as soon as practicable within three months from the date of the breach unless otherwise specified in the SC Guidelines. The three-month period may be extended if it is in the best interest of unitholders and trustee's consent is obtained. Such extension must be subject to at least a monthly review by the trustee.

Such limits and restrictions, however, do not apply to securities that are issued or guaranteed by the Malaysian Government or Bank Negara Malaysia.

Note: The investment restrictions and limits of the funds may be subject to changes as may be determined by the SC from time to time, the effective date of which shall be determined by the Manager.

## 1.5 VALUATION OF PERMITTED INVESTMENTS

The permitted investments of the funds are fairly valued based on the following valuation methods:

**Listed Shariah-compliant shares or Shariah-compliant securities equivalent to shares** – valuation is based on the official closing price or last known transacted price on the Eligible Market on which the investment is quoted. If the price is not representative or not available to the market, the securities will be valued at fair value, as determined with due care and in good faith by the Manager, based on the methods or bases approved by the trustee after appropriate technical consultation.

**Unlisted Shariah-compliant shares** – fair valuations which are based on methods that are acceptable to the Manager and approved by the trustee.

**Listed and unlisted sukuk (including Islamic commercial papers)** – for listed sukuk, valuation is based on the official closing price or last known transacted price on the Eligible Market on which the investment is quoted.

In the case of unlisted sukuk (including Islamic commercial papers) denominated in RM, valuations are carried out on a daily basis using fair value prices quoted by a Bond Pricing Agency (BPA) registered with the SC. Other foreign unlisted sukuk are valued daily based on fair value by reference to the average indicative yield quoted by independent and reputable institutions.

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## INFORMATION ON THE FUNDS (CONT'D)

If the valuations are not representative or not available to the market, sukuk will be valued at fair value, as determined with due care and in good faith by the Manager, based on the methods or bases approved by the trustee after appropriate technical consultation.

**Islamic money market instruments (excluding unrestricted investment accounts)** – Islamic money market instruments which include negotiable instrument of Islamic deposits/negotiable Islamic debt certificate are valued at market yields based on the remaining days to maturity.

**Unrestricted investment accounts and Islamic deposits with financial institutions** – the value of such investments shall be determined on a daily basis by reference to their principal values and the accrued profit thereon for the relevant period.

**Units or shares in other Islamic collective investment schemes** – for unlisted Islamic collective investment schemes, valuation is based on last published repurchase price. For listed Islamic collective investment schemes, valuation is based on market price of the respective exchanges. If no market price is available or valuation based on market price does not represent the fair value of investments, the shares will be valued at fair value, as determined with due care and in good faith by the Manager, based on the methods or bases approved by the trustee after appropriate technical consultation.

**Foreign exchange forward contracts approved by the Shariah Adviser of the funds** – all foreign exchange forward contracts approved by the Shariah Adviser of the funds are marked-to-market daily and valued at fair value using forward rate of the remaining tenure to maturity.

**Futures contracts approved by the Shariah Adviser of the funds** – all futures contracts approved by the Shariah Adviser of the funds are marked-to-market at the end of each trading day. Any gains or losses are immediately reflected upon marking to market.

**Suspended Shariah-compliant securities** – will be valued at their suspended price unless there is conclusive evidence to indicate that the value of such stocks have gone below the suspended price, whereupon their value will be ascertained in a manner as agreed upon by the Manager and trustee.

All Shariah-compliant foreign securities and Islamic assets are converted into RM based on the bid exchange rate quoted by Refinitiv (formerly known as Thomson Reuters)/Bloomberg at United Kingdom time 4:00 p.m. the same day.

### 1.6 SHARIAH SCREENING PROCESS FOR THE FUNDS

#### **Listed/unlisted Shariah-compliant shares**

For domestic listed Shariah-compliant shares, reference is made to the list of Shariah-compliant securities issued by the SACSC on a half-yearly basis. For domestic unlisted Shariah-compliant shares, the Shariah Adviser applies the two-tier quantitative approach based on the business activity and financial ratio benchmarks in determining the Shariah status of the shares as per the *List of Shariah-compliant Securities by the SACSC*.

Investments in unlisted Shariah-compliant shares in the domestic and foreign markets will be selected in accordance with the shares classified as Shariah-compliant by the Shariah Adviser. For Shariah-compliant shares to be reviewed by the Shariah Adviser, the fund manager will first identify the Shariah-compliant shares which fulfil their investment criteria. All the relevant documents with the latest information pertaining to the business activities, financial statements and other related information will be submitted to the Shariah Adviser for Shariah stock screening process which involves both quantitative and qualitative analysis.

For business activity benchmark, the Shariah Adviser will determine if the contribution of Shariah non-compliant activities to the Group revenue or Group profit before taxation of the company will be computed and compared against the relevant business activity benchmarks as follows:

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## INFORMATION ON THE FUNDS (CONT'D)

### (i) The 5% benchmark

The 5% benchmark is applicable to the following businesses/activities:

- conventional banking and lending;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverages;
- tobacco and tobacco related activities;
- interest income\* from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- dividends\* from Shariah non-compliant investments;
- Shariah non-compliant entertainments; and
- other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the Group revenue or Group profit before taxation of the company must be less than 5%.

*Note: Interest income and dividends from Shariah non-compliant investments will be compared against the Group revenue. However, if the main activity of the company is holding of investments, the dividends from Shariah non-compliant investments will be compared against the Group revenue and Group profit before taxation.*

### (ii) The 20% benchmark

The 20% benchmark is applicable to the following businesses/activities:

- share trading;
- stockbroking business;
- rental received from Shariah non-compliant activities; and
- other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the Group revenue or Group profit before taxation of the company must be less than 20%.

For financial ratio benchmark, the Shariah Adviser will determine if the financial ratios (i.e. debt over total assets and cash over total assets ratio is less than 33%) of the companies, comply with the financial ratio benchmarks. For cash over total assets, cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation. For debt over total assets, debt only includes interest-bearing debt whereas Islamic financing or sukuk is excluded from the calculation. In addition to the above two-tier quantitative criteria, the Shariah Adviser also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

For foreign listed Shariah-compliant shares, reference is made to the list of the approved Islamic indices on a monthly basis. For the funds' investments in listed and unlisted shares in the foreign markets which are not within the list of the approved Islamic indices, the Shariah Adviser applies the two-tier approach which applies the sector-based and accounting-based screens, in determining the Shariah status of the shares. For sector-based screens, core business activities related to advertising and media, alcohol, cloning, conventional banking and insurance, gambling, pork, pornography, tobacco and trading of gold and silver as cash on deferred basis will not be appropriate for Islamic investment purpose. For accounting-based screen, the Shariah Adviser will determine if the conventional debt ratio, conventional cash ratio, account receivable ratio and non-permissible income ratio of the company's financial position comply with the financial thresholds as approved by the Islamic indices subscribed by the funds. These benchmarks may vary in accordance with the development of Islamic capital markets and the jurisdiction of the Islamic indices providers that are being referred to. Should any of the calculation fail to satisfy the financial benchmark, the Shariah Adviser will not accord Shariah-compliant status for the shares. To ensure strict compliance with Shariah requirements, foreign Shariah-compliant shares which are approved by the Shariah Adviser will be reviewed twice yearly.

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## INFORMATION ON THE FUNDS (CONT'D)

### ***Listed Shariah-compliant securities equivalent to shares***

For domestic listed Shariah-compliant securities equivalent to shares, reference is made to the list of Shariah-compliant securities issued by SACSC. For foreign listed Shariah-compliant securities equivalent to shares, reference is made to the list of the approved Islamic indices.

### ***Listed/unlisted Islamic collective investment schemes***

For domestic listed Islamic collective investment schemes, reference is made to the list of Islamic Real Estate Investment Trust and list of Islamic Exchange-Traded Fund as per the *Additional List: Other Shariah-Compliant Capital Market Instruments of the List of Shariah-Compliant Securities by the SACSC* issued by the SC on a half-yearly basis while for foreign listed Islamic collective investment schemes, reference is made to the list of approved Islamic indices on a monthly basis. For domestic and foreign unlisted Islamic collective investment schemes, to ensure strict compliance with Shariah requirements, the Shariah Adviser will review the Islamic collective investment schemes prospectus and endorse that it is in compliance with the acceptable Shariah requirements. Should any of the screening fail to satisfy the Shariah requirements, the Shariah Adviser will not accord Shariah-compliant status for the collective investment schemes.

### ***Sukuk***

Investments in domestic sukuk will be selected from the list of sukuk readily available at the SC and Bank Negara Malaysia websites. Investments in foreign sukuk will be selected after consultation with the Shariah Adviser. To ensure strict compliance with Shariah requirements, the Shariah Adviser will review the information memorandum or the prospectus of the foreign sukuk for details regarding the Shariah approvals and fatwa certifying such sukuk. The Shariah Adviser will review the structure, contracts, assets and terms for the foreign sukuk issuance to ascertain if they comply with Shariah principles.

### ***Islamic money market instruments, unrestricted investment accounts and Islamic deposits***

Placement will be made in Islamic deposits and unrestricted investment accounts with financial institutions licensed by Bank Negara Malaysia as well as investment in Islamic money market instruments issued by financial institutions licensed by Bank Negara Malaysia.

### ***Islamic derivatives***

The funds may only use Islamic derivatives for hedging purposes. However, if Islamic derivatives are not available or are not commercially viable, the funds may use conventional derivatives subject to prior approval from the Shariah Adviser being obtained.

## 1.7 PURIFICATION PROCESS FOR THE FUNDS

### ***Reclassification of Shariah status***

Shariah-compliant securities which are reclassified to be Shariah non-compliant upon review of the securities by the SACSC or are removed from the approved Islamic indices will result in the Shariah non-compliant securities being disposed off. If on the effective date of the reclassification, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost, such securities must be disposed off. Any dividends received from the Shariah non-compliant securities up to the effective date and capital gain arising from their disposal on the effective date, may be kept. However, any dividends received and excess capital gains derived from the disposal of the Shariah non-compliant securities after the effective date should be deposited into a separate account which is segregated from the funds' account, for the purpose of purification.

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## INFORMATION ON THE FUNDS (CONT'D)

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The funds may channel such tainted income to baitulmal and/or charitable bodies as advised by the Shariah Adviser. The funds may also at its discretion distribute the tainted income to the investors as soon as practically possible as advised by the Shariah Adviser. Should such income be distributed to investors, the Manager will inform investors that it is the investors' obligation to purify it in accordance with Shariah principles upon receiving it from the funds.

On the other hand, it is allowed to hold the investment in the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held are equal to the investment cost. At this stage, the holding must be disposed of.

### ***Shariah non-compliant investment***

Any Shariah non-compliant investments inadvertently made will be disposed off/withdrawn within a month of knowing the status of the investments. If the investment resulted in a gain (through capital gain, dividend and/or interest) before or after the disposal of the investments, the gain will be channeled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the funds, the losses are to be borne by the Manager.

## **1.8 ZAKAT FOR THE FUNDS**

The funds do not pay zakat on behalf of Muslim individuals and Islamic legal entities who are investors of the funds since doing so would not satisfy completely their zakat obligations. Such investors are thus required to pay by themselves.

## **1.9 CROSS TRADE POLICY**

Cross trade transactions between funds managed by Public Mutual as part of the portfolio rebalancing process, may be undertaken if such transactions are deemed to be in the best interest of the funds and are transacted through a dealer or a financial institution on an arm's length and fair value basis.

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## 2 FEES, CHARGES AND EXPENSES

### 2.1 CHARGES IMPOSED ON PURCHASE AND REDEMPTION OF UNITS

Sales charge and redemption charge (if any) that are to be levied on the purchase and redemption of units are computed based on the NAV per unit of the fund/class that has not been rounded up.

Bank charges, courier charges and any other indirect charges as a result of purchase or redemption transactions will be borne by you.

Below are the charges that you may directly incur when purchasing or redeeming units of the funds/classes:

	Equity, Mixed Asset and Balanced Funds	Sukuk and Fixed Income Funds	Money Market Fund (applicable for all classes)
<b>Sales charge per unit</b>	Purchase of units through UTCs and the Manager:		
	Up to 5.0% of NAV per unit  Investments under the EPF MIS will be levied a sales charge of up to 3% of NAV per unit, as regulated by EPF.	Up to 1.0% of NAV per unit	Nil
	<i>The Manager may at its discretion charge a lower sales charge based on the size of investment and/or other criterion as may be determined from time to time.</i>		

Please refer to page 113 for illustration on computation of sales charge.

<b>Redemption Charge per unit</b>	Nil
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Please refer to page 114 for illustration on computation of redemption charge.

<b>Transfer charges</b>	Administration fee of up to RM50 is charged for each transfer transaction.
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## FEES, CHARGES AND EXPENSES (CONT'D)

### Switching charges

Please refer to the table below for switching made **within 90 days** from the date of purchase or switching of units into that fund.

Switch-out / (Exit) \ To Recipient Fund	Equity / Mixed Asset / Balanced funds	Sukuk / Bond / Fixed Income funds	Money Market funds (applicable for all classes)**
<b>Equity / Mixed Asset / Balanced funds</b>			
- Loaded units #	Up to 0.75% *	Up to 0.75% *	Up to 0.75% *
- Partial-load units ##	Up to 0.50% *	Up to 0.50% *	Up to 0.50% *
<b>Sukuk / Fixed Income funds</b>			
- Loaded units #	Up to 0.25% *	Up to 0.25% *	Up to 0.25% *
- Partial-load units ##	Up to 0.50% *	Up to 0.50% *	Up to 0.25% *
- 1%-load units ###	Sales charge of up to 4.00%	Up to 0.25% *	Up to 0.25% *
- Low-load units ####	Sales charge of up to 4.75%	Sales charge of up to 0.75%	Up to 0.25% *
<b>Money Market funds (applicable for all classes)</b>			
- Loaded units #	Nil	Nil	Nil
- Partial-load units ##	Up to 0.50% *	Up to 0.50% *	Nil
- 1%-load units ###	Sales charge of up to 4.00%	Nil	Nil
- Low-load units ####	Sales charge of up to 4.75%	Sales charge of up to 0.75%	Nil
- Zero-load units #####	Sales charge of up to 5.00%	Sales charge of up to 1.00%	Nil

#### Notes:

# Loaded units are units which have incurred a sales charge of 3% or more through investments in equity/mixed asset/balanced funds.

## Partial-load units are units which have incurred a sales charge of less than 3% through investments in equity/mixed asset/balanced funds.

### 1%-load units are units which have incurred a sales charge of above 0.50% through investments in sukuk/bond/fixed income funds.

#### Low-load units are units which have incurred a sales charge of 0.50% or less through investments in sukuk/bond/fixed income funds.

##### Zero-load units are units of money market funds which have not incurred any sales charge.

\* Subject to a minimum of RM50, whichever is the higher. This switching fee for units other than partial-load units will be retained by the switch-out funds.

\*\* Individual and non-individual unitholders who switch into money market funds will be allocated Class A units and Class B units respectively.

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## FEES, CHARGES AND EXPENSES (CONT'D)

### Switching charges

Please refer to the table below for switching made **after 90 days** from the date of purchase or switching of units into that fund.

Switch-out / (Exit) \ To Recipient Fund	Equity / Mixed Asset / Balanced funds	Sukuk / Bond / Fixed Income funds	Money Market funds (applicable for all classes)**
<b>Equity / Mixed Asset / Balanced funds</b>			
- Loaded units #	Up to RM50	Up to RM50	Nil
- Partial-load units ##	Up to 0.50%*	Up to 0.50%*	Nil
<b>Sukuk / Fixed Income funds</b>			
- Loaded units #	Up to RM50	Up to RM50	Nil
- Partial-load units ##	Up to 0.50%*	Up to 0.50%*	Nil
- 1%-load units ###	Sales charge of up to 4.00%	Up to RM50	Nil
- Low-load units ####	Sales charge of up to 4.75%	Sales charge of up to 0.75%	Nil
<b>Money Market funds (applicable for all classes)</b>			
- Loaded units #	Nil	Nil	Nil
- Partial-load units ##	Up to 0.50%*	Up to 0.50%*	Nil
- 1%-load units ###	Sales charge of up to 4.00%	Nil	Nil
- Low-load units ####	Sales charge of up to 4.75%	Sales charge of up to 0.75%	Nil
- Zero-load units #####	Sales charge of up to 5.00%	Sales charge of up to 1.00%	Nil

**Notes:**

# Loaded units are units which have incurred a sales charge of 3% or more through investments in equity/mixed asset/balanced funds.

## Partial-load units are units which have incurred a sales charge of less than 3% through investments in equity/mixed asset/balanced funds.

### 1%-load units are units which have incurred a sales charge of above 0.50% through investments in sukuk/bond/fixed income funds.

#### Low-load units are units which have incurred a sales charge of 0.50% or less through investments in sukuk/bond/fixed income funds.

##### Zero-load units are units of money market funds which have not incurred any sales charge.

\* Subject to a minimum of RM50, whichever is the higher.

\*\* Individual and non-individual unitholders who switch into money market funds will be allocated Class A units and Class B units respectively.



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## FEES, CHARGES AND EXPENSES (CONT'D)

### 2.2 FEES AND EXPENSES OF THE FUNDS

Operating a fund involves a variety of expenses for portfolio management, the manager's fee, trustee's fee, foreign custodian charges, auditor's fee, tax agent's fee and other administrative charges incurred in the administration of the fund. These costs are paid out of the fund's assets.

Below are the fees that you may indirectly incur when you invest in the funds:

	Equity, Mixed Asset and Balanced Funds	Sukuk and Fixed Income Funds	Money Market Fund (applicable for all classes)
 <b>Management fee</b>	<p><u>PESMACF:</u> 1.25% per annum of the NAV.</p> <p><u>P ITTIKAL, PIEF, PIOF, PIDF, PISSE, PISTE, PIOGF, PISEE, PIA40GF, PITSEO, PISVF, PISGIF, PIENEF, PIAVGEE, PIMXAF, PESMAGF and PIGRBF:</u> 1.50% per annum of the NAV.</p> <p><u>PIOEF:</u> 1.60% per annum of the NAV.</p> <p><u>PAIF, PIADF, PCIF, PIALEF, PITGF, PIEMOF, PIATAF, PIASGF and PISGBLF:</u> 1.65% per annum of the NAV.</p> <p><u>PISGEF and PIUSEQF:</u> 1.80% per annum of the NAV.</p>	<p><u>PI BOND:</u> 15% of Net Investment Income of the fund.</p> <p><u>PIEBF:</u> 1.0% per annum of the NAV.</p> <p><u>PISBF, PI INCOME, PIINFBE, PISTBF and PSKF:</u> 0.75% per annum of the NAV.</p>	<p><u>PIMMF:</u> 0.375% per annum of the NAV.</p>
 <b>Trustee fee</b>	<p>0.06% per annum of the NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM600,000 per annum.</p>	<p>0.035% per annum of the NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM300,000 per annum.</p>	<p>0.02% per annum of the NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM300,000 per annum.</p>

The annual management fee and trustee fee are calculated and accrued daily, and payable monthly to the Manager and trustee respectively.

*Note: The above fees and charges may be subject to any applicable taxes and/or duties (if any) which are payable by you.*

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## FEES, CHARGES AND EXPENSES (CONT'D)

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### 2.3 POLICY ON STOCKBROKING REBATES AND SOFT COMMISSIONS

The Manager does not receive any form of rebates from any broker/dealer. The Manager may receive goods and services which bring a direct benefit or advantage to the management of the funds and may be in the form of research and advisory services that assist in the decision-making process relating to the funds' investments.



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

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## 3 TRANSACTION INFORMATION

### 3.1 DETERMINATION OF PRICES

#### Valuation Point

Valuation of funds with no foreign investments is conducted on each Business Day at the close of Bursa Securities.

For funds with foreign investments, valuation is conducted after the close of business of Bursa Securities for the relevant day. As certain foreign markets in which the funds may invest in have yet to close due to the different time zones of these countries, the valuation point may be extended to 5:00 p.m. (or any other such time as may be permitted by the relevant authorities from time to time) on the following day in which the Manager is open for business. As such, the daily prices of the funds will not be published on the next Business Day but instead will be published the next following Business Day (i.e. the prices will be 2 days old).

#### NAV per Unit

The NAV per unit is obtained by dividing the NAV of the fund by the number of units in issue.

*Illustration:*

$$\begin{array}{ccc}
 \boxed{\begin{array}{c} \text{Total NAV (RM)} \\ 352,625,000 \end{array}} & \div & \boxed{\begin{array}{c} \text{UIC (units)} \\ 1,410,500,000 \end{array}} = \boxed{\begin{array}{c} \text{NAV per unit (RM)} \\ 0.25000000 \end{array}}
 \end{array}$$

#### NAV per Unit for PIMMF

The NAV per unit of a class is obtained by dividing the NAV of the class by the number of units in issue for that class.

#### Multiclass Ratio (MCR)

MCR is the apportionment of the NAV of each class over the fund's NAV based on the size of each class. The MCR is calculated by dividing the NAV of the respective classes by the NAV of the fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.

*Illustration:*

	Fund	Class A	Class B
NAV of the fund before income and expenses	47,600,000.00	15,000,000.00	32,600,000.00
% MCR	100%	<sup>(1)</sup> 31.51%	<sup>(1)</sup> 68.49%
Add: Gain/Income	30,000.00	<sup>(2)</sup> 9,453.00	<sup>(2)</sup> 20,547.00
Less: Expenses	(10,000.00)	<sup>(2)</sup> (3,151.00)	<sup>(2)</sup> (6,849.00)
NAV of the fund before trustee fee and management fee	47,620,000.00	15,006,302.00	32,613,698.00
Less: Trustee fee	(26.09)	(8.22)	(17.87)
Less: Management fee	(489.24)	(154.17)	(335.07)
NAV of the fund	47,619,484.67	15,006,139.61	32,613,345.06
Units in circulation		15,000,000.00	32,600,000.00
<b>NAV per unit</b>		<b>RM1.0004</b>	<b>RM1.0004</b>

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## TRANSACTION INFORMATION (CONT'D)

	Fund	Class A	Class B
Creation of units for the day		125,000.00	125,000.00
NAV of the fund before creation for the day	47,619,484.67	15,006,139.61	32,613,345.06
Value of creation for the day	250,100.00	125,050.00	125,050.00
Closing NAV of the fund	47,869,584.67	15,131,189.61	32,738,395.06
Units in circulation (after creation of units for the day)		15,125,000.00	32,725,000.00
<b>NAV per unit</b>		<b>RM1.0004</b>	<b>RM1.0004</b>

The illustration above is generally to explain the calculation of the NAV per unit for each class. The NAV per unit for each class may differ subject to factors, which may include but not limited to fees, expenses, taxes or distribution specifically attributable to that class.

Notes:

(1) MCR computation

	Class A	Class B
NAV of the Class	15,000,000.00	32,600,000.00
NAV of the fund before income and expenses for the day	47,600,000.00	47,600,000.00
	= 31.51%	= 68.49%

(2) Apportionment based on MCR is as follows:

	RM	Class A	Class B
Income	30,000	MCR x Income = Income for Class A = 31.51% x RM30,000 = RM9,453	MCR x Income = Income for Class B = 68.49% x RM30,000 = RM20,547
Expenses	10,000	MCR x Expenses = Expenses For Class A = 31.51% x RM10,000 = RM3,151	MCR x Expenses = Expenses For Class B = 68.49% x RM10,000 = RM6,849

### Single Pricing

Purchase and redemption of units are quoted and transacted at a single price, i.e. at the NAV per unit of the fund(s)/class(es). Sales charge and redemption charge (if any) are computed and charged separately, and are not incorporated in the quoted prices of the funds/class(es).

### Forward Pricing

Both the purchase and redemption transactions are traded at prices *next determined*. A request issued by you to purchase or redeem units of the fund will be carried out at a price as at the next valuation point after the application is received and accepted by the Manager.

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## TRANSACTION INFORMATION (CONT'D)



Investments banked in over the counter through Public Bank branches on any Business Day will be processed based on the price determined for the same Business Day.

Payment received before or at 4:00 p.m.

Processed based on the price determined for the same Business Day.



Payment received after 4:00 p.m.

Processed based on the price determined for the next Business Day.

Any investment and transaction requests made on a non-Business Day will be treated as investments or transaction requests made on the following Business Day.

### Incorrect Pricing

In the event of any incorrect pricing of units of the funds/classes, the Manager shall take immediate remedial action where that incorrect pricing –

- (i) is equal or more than 0.5% of the NAV per unit; and
- (ii) results in a sum total of RM10.00 or more to be reimbursed to the affected unitholder for each purchase or redemption transaction.

Subject to any regulatory requirements, the Manager shall have the right to amend, vary or revise the abovesaid limits or threshold from time to time.

## 3.2 COMPUTATION OF PRICES

### Purchasing Units of the Funds

Illustration:

Investment amount : RM10,000  
 NAV per unit : RM0.25000000  
 Sales charge : 5.0% of NAV per unit

Sales Charge Incurred	$= \frac{\text{Investment Amount}}{1 + \text{Sales Charge (\%)}} \times \text{Sales Charge (\%)}$	RM476.19
	$= \frac{\text{RM10,000}}{1 + 5.0\%} \times 5.0\%$	

Net Investment Amount	Investment Amount	RM10,000	RM9,523.81
	Less: Sales Charge Incurred	(RM476.19)	

Units Credited to Your Account	$= \frac{\text{Net Investment Amount}}{\text{NAV per unit}}$	38,095.24 units
	$= \frac{\text{RM9,523.81}}{\text{RM0.25000000}}$	

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## TRANSACTION INFORMATION (CONT'D)

### DO NOT PAY CASH FOR YOUR INVESTMENT



**UTCs AND STAFF OF PUBLIC MUTUAL ARE NOT AUTHORISED TO COLLECT INVESTMENT AMOUNT IN CASH UNDER ANY CIRCUMSTANCES WHATSOEVER.**

*Public Mutual will not be liable for any loss incurred should you give cash to our UTCs or staff.*



**DO NOT PAY CASH TO A UTC OR STAFF OF PUBLIC MUTUAL.**



**DO NOT MAKE DEPOSIT OR TRANSFER INTO THE BANK ACCOUNT OF A UTC OR STAFF OF PUBLIC MUTUAL.**

**DO NOT ISSUE A CHEQUE IN THE NAME OF A UTC OR STAFF OF PUBLIC MUTUAL.**

### Redeeming Units of the Funds

*Illustration:*

Units redeemed : 40,000 units  
NAV per unit : RM0.25000000

<b>Amount Redeemed</b>	$= \text{Units redeemed} \times \text{NAV per unit}$ $= 40,000 \text{ units} \times \text{RM0.25000000}$	RM10,000
<b>Redemption Charge Incurred</b>	$= \text{Redemption charge (\%)} \times \text{NAV per unit} \times \text{Units redeemed}$ $= 0\% \times \text{RM0.25000000} \times 40,000 \text{ units}$	Nil
<b>Total Redemption Proceeds Received by You</b>	$= \text{Amount redeemed} - \text{Redemption charge incurred}$ $= \text{RM10,000} - 0$	RM10,000

*Note: The above fees and charges may be subject to any applicable taxes and/or duties (if any) which are payable by you.*

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## TRANSACTION INFORMATION (CONT'D)

### 3.3 WHERE TO PURCHASE OR REDEEM UNITS OF THE FUNDS



UTCs who are registered with FIMM



Public Mutual Online (PMO)



Public Mutual Customer Service Centres

Priority clients may access the exclusive *Mutual Gold Service* for value-added, time saving services.

Please refer to pages 135 to 138 for the Directory of Public Mutual Branch Offices and Customer Service Centres and Agency Offices.

### 3.4 HOW TO PURCHASE UNITS OF THE FUNDS



Before investing, it is important that you read the Master Prospectus and PHS of the funds carefully, and seek further clarification on any matter that may concern you.

#### Opening an Account

- Minimum initial investment\*: RM1,000

#### Individual Investors

- For existing investors who are PMO subscribers, you can purchase units of the funds online.
- If you are not an existing PMO subscriber:
  - For first time investor of Public Mutual, you are required to complete the new investor form.
  - You may register online for PMO via our website or through our Smart kiosks located at our branches or Customer Service Centre at the 1 Utama Shopping Centre.
- Otherwise:
  - Submit investment application form together with the investment amount made out in a cheque to any Public Bank branch.

#### Investors under EPF MIS

- Submit investment application form for EPF MIS and KWSP 9N (AHL) Form together with a copy of your NRIC to the UTC attending to you.
- Note: Application to invest will be subject to EPF's approval.*

#### Non-Individual/Corporate Investors

- Submit investment application form with requisite statutory documents to any Public Mutual or Public Bank branch offices or Public Mutual Head Office (please refer to the new investor form for documents required).
- Please contact the corporate sales desk at 03-2022 6829 for further assistance.

Note: \* The Manager may vary the minimum initial investment amount from time to time.

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## TRANSACTION INFORMATION (CONT'D)

### Adding Regularly to Your Account

- Minimum additional investment\*: RM100
- Additional investments can be executed via:
  - (a) PMO.
  - (b) Direct debit authorisation with banks.
  - (c) Depositing your cheque into the collection accounts maintained at Public Bank.

Note: \* The Manager may vary the minimum additional investment amount from time to time. Any permanent changes in the minimum additional investment amount will be updated in the annual or semi-annual report of the funds and may also be reflected in the PHS and supplemental prospectus of the funds.



### How You Should Write Your Cheque

Your cheques for initial and additional investment are to be issued in the following manner:

<b>Individual Investors</b>	Cheque must be made payable to:  <b>"Public Mutual Berhad - New NRIC No. of First Holder".</b>
<b>Corporate Investors</b>	<b>"Public Mutual Berhad - Your Company Registration Number".</b>



Please write down your name, new NRIC/passport number/company registration number and telephone number at the back of the cheque.

*Under the Deed, the Manager is given the exclusive right to effect the issue of units for the account of the fund and has absolute discretion to accept or reject in whole or in part any application for units.*

### DO NOT PAY CASH FOR YOUR INVESTMENT



**UTCs AND STAFF OF PUBLIC MUTUAL ARE NOT AUTHORISED TO COLLECT INVESTMENT AMOUNT IN CASH UNDER ANY CIRCUMSTANCES WHATSOEVER.**

*Public Mutual will not be liable for any loss incurred should you give cash to our UTCs or staff.*



**DO NOT PAY CASH TO A UTC OR STAFF OF PUBLIC MUTUAL.**

**DO NOT MAKE DEPOSIT OR TRANSFER INTO THE BANK ACCOUNT OF A UTC OR STAFF OF PUBLIC MUTUAL.**



**DO NOT ISSUE A CHEQUE IN THE NAME OF A UTC OR STAFF OF PUBLIC MUTUAL.**

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## TRANSACTION INFORMATION (CONT'D)

### 3.5 HOW TO REDEEM UNITS OF THE FUNDS

- Minimum units for redemption: 1,000 units.
- There is no restriction on the frequency of redemption.
- You can execute your redemption request via PMO or by completing and submitting the redemption form on any Business Day to your nearest Public Mutual branch office or Public Mutual Head Office.
- Your redemption proceeds will be paid within 7 Business Days from our receipt of your request.
- For all classes of units of PIMMF, your redemption proceeds will be paid within 4 Business Days from our receipt of your request.
- For EPF unitholders, the net redemption proceeds will be remitted to EPF for crediting into the provident accounts.
- You may request for regular/periodic withdrawals subject to terms and conditions.

### 3.6 HOW TO SWITCH UNITS BETWEEN FUNDS

- Minimum units for switching: 1,000 units.
- You may switch your units between funds under the Public Series of Funds and Public Series of Shariah-Based Funds on any Business Day subject to terms and conditions.
- You can execute your switching request via PMO or by completing and submitting the switching form to your nearest Public Mutual branch office or Public Mutual Head Office.
- The Manager reserves the right to reject any switching requests of unitholders of the funds if it is deemed to be disruptive to the efficient portfolio management or contrary to the best interest of the targeted funds. Switching requests that are rejected by the Manager would be treated as a redemption of units.
- Switching from an Islamic fund to a conventional fund is discouraged especially for Muslim unitholders.

### 3.7 HOW TO TRANSFER UNITS OF THE FUNDS

- Minimum units for transfer: 1,000 units.
- Complete and submit the transfer form to your nearest Public Mutual branch office or Public Mutual Head Office (subject to terms and conditions).

### 3.8 MINIMUM ACCOUNT BALANCE

- Minimum balance of 1,000 units must be maintained at all times to stay invested with the fund.
- If partial redemption, switching or transfer of units result in less than 1,000 units being held in your account with the fund, the Manager may redeem, switch or transfer the entire account.

### 3.9 COOLING-OFF RIGHT

- Applicable for first time individual investors of Public Mutual.
- Submit request to Public Mutual Head Office or any of its branch offices within 6 Business Days from the date of receipt of the investment application form and payment by Public Mutual.
- For EPF unitholders, the cooling-off period will commence from the date of receipt of the investment application form by Public Mutual.
- The refund will be paid within 7 Business Days from the date of exercise of this right.
- The refund for every unit held will be the sum of the price of a unit (i.e. original price on the day the units were purchased or market price at the point of exercise of the cooling-off right, whichever is lower) and the sales charge imposed (and any applicable taxes and/or duties, if any) on the day the units were purchased.
- Staff of the Manager and persons registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right.

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## TRANSACTION INFORMATION (CONT'D)

### 3.10 DISTRIBUTION

#### Declaration

- Distribution, if any, is declared at the end of each financial year, or for any other specified period.
- Distribution(s) may be declared out of the funds' net realised capital gains and net realised investment income in the current financial year, and/or out of capital (derived from net realised capital gains and net realised investment income brought forward) if the funds do not have sufficient net realised capital gains or net realised investment income from the current financial year.
- Should the funds distribute out of capital, the capital of the funds may be eroded and the value of future returns may be diminished.
- Funds with regular distribution policy (e.g. annual/semi-annual) may distribute out of capital to ensure that the funds meet their investment objectives of providing regular income to their unitholders.
- Funds with incidental distribution policy may distribute out of capital to return a portion of the capital growth to unitholders when the funds have sufficient realised gains and realised investment income.

#### Reinvestment

- Distribution (if any) will be reinvested unless you opt for distribution to be paid out to you by indicating in the investment application form or PMO.
- Distribution will be reinvested at NAV per unit, computed at the close of the first Business Day following the distribution declaration date.
- No sales charge will be imposed on distribution reinvestments.
- Distribution less than RM100 per account will automatically be reinvested at NAV per unit.

#### Pay Out Option

- Please provide your bank account details by completing the Bank Account Registration Form or via PMO for distribution to be credited into your bank account.
- In the absence of a registered bank account, the distribution (if any) will be reinvested.
- Distribution payment that cannot be credited into the registered bank account will be reinvested following the unsuccessful crediting of the distribution payment.

Notify the Manager of any changes to your distribution instructions within 14 Business Days prior to each date fixed for the distribution.

**Unit prices and distributions payable, if any, may go down as well as up.**



**Where unit splits or distribution is declared, following the issue of unit splits and/or distribution, the NAV per unit will be reduced accordingly to reflect/account for the unit splits and/or distribution.**

**Where unit splits is declared, the value of investment in RM terms will remain unchanged after the distribution of additional units.**

### 3.11 UNCLAIMED MONIES

Any monies payable to you which remain unclaimed after such period (currently being 1 year) will be paid to Register of Unclaimed Monies by the Manager in accordance with the provisions of the Unclaimed Monies Act 1965.

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## TRANSACTION INFORMATION (CONT'D)

### 3.12 KEEPING TRACK OF YOUR INVESTMENTS

#### Daily Prices of Units

Visit our website at [www.publicmutual.com.my](http://www.publicmutual.com.my) for daily NAV/price of the funds.

#### Statement of Transaction

Statements of Transaction will be made available within 21 days from the date of each transaction to confirm the details of your transactions.

#### Annual/Interim Statement of Investment & Annual/Semi-annual Reports

Annual/Interim Statements and Annual/Semi-annual Reports which include a Summary of Distribution (if any) are made available within 2 months from the close of each financial year or interim period.

#### The fund's annual report is available upon request.

Please contact Public Mutual Hotline at 03-2022 5000 for assistance.



**This is neither a capital guaranteed nor a capital protected funds.**

**Unit prices may go down as well as up.**

**Past performance of the funds is not an indication of its future performance.**

### 3.13 AVENUE FOR ADVICE

For general enquiries or specific assistance regarding your investments with us, you may contact:-



Public Mutual Hotline at 03-2022 5000; or



Visit any Public Mutual Customer Service Centre located at its branch offices.

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## 4 THE MANAGER

### 4.1 CORPORATE PROFILE OF PUBLIC MUTUAL

The funds listed under this Master Prospectus are managed by Public Mutual, a wholly owned subsidiary of Public Bank. Public Mutual is a licensed fund manager and Private Retirement Scheme (PRS) Provider and is the largest private unit trust manager in terms of NAV. Incorporated on 21 July 1975 under its former name Kuala Lumpur Mutual Fund Berhad, Public Mutual began its operations on 2 July 1980 and was among the early pioneers of the industry.

Please refer to <https://www.publicmutual.com.my/Menu/Corporate/Our-Profile> for more information pertaining to the profile of the Manager and <https://www.publicmutual.com.my/Menu/Corporate/Our-People> for information on Board of Directors.

### 4.2 ROLES, DUTIES AND RESPONSIBILITIES OF THE MANAGER

The roles, duties and responsibilities of the Manager include, but is not limited to, the following:-

- to ensure that the funds is managed within the ambit of the Deed, securities laws and relevant guidelines at all times;
- to provide customer support to best serve the unitholders' needs;
- to keep unitholders informed of the management and performance of the funds through semi-annual and annual reports;
- to ensure that the interest of the unitholders is best served and protected at all times.

### 4.3 THE INVESTMENT TEAM

The Investment team of Public Mutual which comprises of more than 20 portfolio managers and a research team of more than 30 research analysts.

Please refer to <https://www.publicmutual.com.my/Menu/Corporate/Our-People> for profiles of the key members of the investment team responsible for the fund management function of the funds.

### 4.4 RELATED PARTY TRANSACTIONS/CONFLICT OF INTEREST

The fund's transactions with related parties are executed on terms that are best available to the funds and which are no less favourable than arm's length transactions between independent parties.

Such transactions may include:

- dealings on sale and purchase of investment securities and instruments by the funds.
- money market deposits and placements by the funds.
- holding of units in the funds by related parties.

Where a conflict of interest arises due to the director holding substantial shareholding or directorships of a company, and the fund(s) invests in securities or Islamic derivatives issued by that particular company, the said director shall abstain from any decision making relating to such securities or Islamic derivatives.

Employees of the Manager who are involved in fund management activities (including, but not limited to, employees who hold senior management position, are involved in the management of funds, are involved in the operation or transactions of the fund management activities, or has information pertaining to the management of funds) are required to obtain prior written approval and declare their dealings in securities and Islamic derivatives, but excluding units in unit trust scheme, investments in equity crowdfunding and peer-to-peer financing.

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## THE MANAGER (CONT'D)

### 4.5 DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the following documents (where applicable) may be inspected at the registered office of the Manager or such other place as the SC may determine:

- (a) The Deed;
- (b) The current Master Prospectus and supplementary or replacement prospectus, if any;
- (c) The latest annual and semi-annual reports of the funds;
- (d) Each material contract disclosed in this Master Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- (e) Where applicable, the audited financial statements of the Manager and the funds for the current financial year and for the last 3 financial years or if less than 3 years, from the date of incorporation or commencement;
- (f) Any report, letter or other document, valuation and statement by an expert, any part of which is extracted or referred to in this Master Prospectus. Where a summary expert's report is included in this Master Prospectus, the corresponding full expert's report is available for inspection;
- (g) Writ and relevant cause papers for all material litigation and arbitration disclosed in this Master Prospectus (if any); and
- (h) Consents given by experts disclosed in this Master Prospectus.

### 4.6 POLICIES AND PROCEDURES ON MONEY LAUNDERING ACTIVITIES

The Manager has established a set of policies and procedures to counter the risk involving money laundering and financing of terrorism, in compliance with the provisions of Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001. The policies and procedures encompass the following key initiatives:

- Provision of training and education on the subject matter to all employees, with emphasis on front-line personnel and members of the agency force;
- Setting up specific measures and controls with regard to customer identification and acceptance which include verification of the identity of customer via relevant identification documents;
- Ensuring prompt reporting of suspicious transactions to the Financial Intelligence and Enforcement Department of Bank Negara Malaysia.

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## 5 THE TRUSTEES

### 5.1 TRUSTEES OF THE FUNDS

MTB is the trustee for PITTICAL, whilst ART is the trustee for all the other funds listed under this Master Prospectus.

### 5.2 ROLES, DUTIES AND RESPONSIBILITIES OF THE TRUSTEES

The trustees of the funds will perform among others, the following roles, duties and responsibilities:

- To act as the custodian of the funds and safeguard the interest of the unitholders;
- To exercise due diligence and vigilance in carrying out its functions and duties in accordance with the Deed, securities laws and relevant guidelines;
- To ensure that the Manager manages and administers the funds in accordance with the Deed, securities laws and relevant guidelines;
- To ensure proper records are kept of all transactions in respect of the funds; and
- To ensure that the Manager keeps the trustee fully informed of the details of the Manager's policies in investments and any changes thereof.

### 5.3 CORPORATE PROFILE OF AMANAHRAYA TRUSTEES BERHAD ("ART")

ART was incorporated under the laws of Malaysia and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad ("ARB") which is wholly owned by the Government of Malaysia. ART took over the corporate trusteeship functions of ARB and acquired ARB's experience of more than 50 years in trustee business.

#### *Delegation of Custodian Function*

ART has delegated its custodian function for the foreign investments of the funds, if any, to Citibank N.A., Singapore branch. Citibank N.A. in Singapore began providing securities service in the mid-1970's and a fully operational global custody product was launched in the early 1990's. Today, their securities services business service a global client base of premier banks, fund managers, broker dealers and insurance companies.

The roles and duties of the trustee's delegate are as follows:

- To act as sub-custodian for the selected cross-border investment of the funds including the opening of cash and custody accounts and to hold in safe keeping the assets of the funds.
- To provide corporate action information or entitlements arising from the above underlying assets.

#### *Material Litigation and Arbitration*

ART is not engaged in any material litigation and arbitration, either as plaintiff or defendant, and the trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

### 5.4 CORPORATE PROFILE OF MAYBANK TRUSTEES BERHAD ("MTB")

MTB was incorporated under the name of Mayban Trustees Berhad on 12 April 1963 and registered as a trust company under the Trust Companies Act 1949 on 11 November 1963. It was one of the first local trust companies to provide trustee services with the objective of meeting the financial needs of both individual and corporate clients. The name of the company was changed to Maybank Trustees Berhad effective from 19 March 2012. MTB has more than 23 years of experience as trustee to unit trust funds.

#### *Delegation of Custodian Function*

MTB has appointed Malayan Banking Berhad, as the custodian of the local assets of the funds. The custodian function is run under Maybank Securities Services ("MSS"), a unit within Malayan Banking Berhad. MSS commenced operations in 1983 and has been appointed as custodian of unit trust funds since 1989. MSS provides clearing and custody services for Malaysian equity and fixed income securities to domestic and foreign institutional clients. In addition, MSS offers global custody services to domestic institutions/clients who have foreign investments.

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## THE TRUSTEES (CONT'D)

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The roles and duties of the trustee's delegate, MSS, are as follows:

- Safekeep, reconcile and maintain assets holdings records of funds against trustee's instructions;
- Act as settlement agent for shares and monies to counterparties against trustee's instructions;
- Act as agents for money market placement where applicable against trustee's instructions;
- Disseminate listed companies' announcements to and follow through for corporate actions instructions from trustee;
- Compile, prepare and submit holdings report to trustee and beneficial owners where relevant; and
- Other ad-hoc payments for work done for the funds against trustee's instructions, etc.

MTB has delegated its custodian function for the foreign investments of the funds to Citibank N.A., Singapore branch. Citibank N.A. Singapore Branch was registered in Singapore by the Accounting and Corporate Regulatory Authority of Singapore on 6 January 1927. Citibank N.A. in Singapore began providing securities service in the mid-1970's and a fully operational global custody product was launched in the early 1990's. To date the securities services business service a diverse range of clients such as banks, fund managers, broker dealers and insurance companies.

The roles and duties of the trustee's delegate, Citibank N.A., Singapore, are as follows:

- To act as sub-custodian for the selected cross-border investment of the funds including the opening of cash and custody accounts and to hold in safe keeping the assets of the funds such as equities, bonds and other assets.
- To act as paying agent for the selected cross-border investment which include trade settlement and fund transfer services.
- To provide corporate action information or entitlements arising from the above underlying assets and to provide regular reporting on the activities of the invested portfolios.

Both custodians act only in accordance with instructions from the trustee.

### ***Material Litigation and Arbitration***

As at 29 March 2023, MTB is not engaged in any material litigation and arbitration, either as plaintiff or defendant, and the trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

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## 6 THE SHARIAH ADVISER

### 6.1 GENERAL INFORMATION ON ZICO SHARIAH

ZICO Shariah Advisory Services Sdn. Bhd. (ZICO Shariah) is the Shariah Adviser to the funds. ZICO Shariah is a member of ZICO Holdings and is registered with the SC to advise on sukuk issuances, Islamic funds as well as other Islamic capital market products and instruments. It is also approved by the Central Bank of Malaysia to provide Shariah advice, Shariah review and Shariah audit services to Islamic financial institutions. ZICO Shariah has more than 13 years of Shariah advisory experience.

### 6.2 ROLES AND RESPONSIBILITIES OF THE SHARIAH ADVISER

The roles and responsibilities of the Shariah Adviser include:

1. Ensuring that the operations and investments of the funds are in compliance with Shariah principles/requirements;
2. Providing expertise and guidance for the funds in all matters from the perspective of Shariah principles, including on the funds' deed and Master Prospectus, its structure and investment process, and other operational and administrative matters;
3. Consulting the SC who may consult the SACSC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
4. Scrutinising the funds' compliance reports as provided by the manager's compliance officer, transaction reports provided by or duly approved by the trustee and any other report deemed necessary for the purpose of ensuring that the funds' investments are in line with Shariah principles;
5. Preparing reports to be included in the funds' semi-annual and annual reports certifying whether the funds have been managed and administered in accordance with the Shariah principles;
6. Ensuring that the funds comply with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
7. Vetting and advising on the promotional materials of the funds;
8. Assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority.
9. Applying ijtihad (intellectual reasoning) to ensure all aspects relating to the operations and investments of the funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SACSC.

The Shariah Adviser reviews the funds' investments on a monthly basis to ensure compliance with Shariah requirements at all times and meets with the Manager on a quarterly basis to review and advise on the funds' compliance with Shariah requirements.

Please refer to <https://www.publicmutual.com.my/Menu/Corporate/Shariah-Adviser> for more information pertaining to profile of designated persons responsible for Shariah matters relating to the funds.

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## 7 SALIENT TERMS OF THE DEED

### 7.1 UNITHOLDERS' RIGHTS AND LIABILITIES

A unitholder is a person registered in the register as a holder of units or fractions of units in a fund/class which automatically accord him rights and interests in the fund/class.

Unitholders shall have the right in respect of the funds/classes in which they hold units, to the following:

- to receive distributions of the funds/classes (if any) and participate in any increase in the capital value of the units.
- to call for a unitholders' meeting, and to vote for the removal of the trustee or the Manager through a Special Resolution.
- to exercise the cooling-off right, if applicable.
- to receive annual and semi-annual reports of the funds.
- to exercise such other rights and privileges as are provided for in the Deed.

No unitholder shall be entitled to require the transfer to him of any of the assets comprised in the funds or be entitled to interfere with or question the exercise by the trustee or the Manager on his behalf of the rights of the trustee as owner of such assets.

No unitholders shall by reason of the provisions of the Deed and the relationship created thereby between the unitholders, the trustee and the Manager be liable for any amount in excess of the purchase price paid for the unit, and shall not be under any obligation to indemnify the trustee and/or the Manager in the event that the liabilities incurred by the trustee and the Manager in the name of or on behalf of the funds pursuant to and/or in the performance of the provisions of the Deed exceed the assets of the funds, and any right of indemnity of the trustee and/or Manager will be limited to recourse to the funds. The unitholders of one class will not be liable for any liabilities of the other classes.

### 7.2 MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

Fund	Management fee	Trustee fee	Sales charge	Redemption charge
P ITTIKAL	1.5% per annum of the NAV.	Not exceeding 0.08% per annum, calculated daily on the NAV.	7% of the NAV per unit.	5 sen per unit.
PIEF	1.5% per annum of the NAV.	Not exceeding 0.15% per annum, calculated daily on the NAV, but subject to any minimum fee (inclusive of the custodian fee) per annum and/or maximum fee (inclusive of the custodian fee) per annum as shall agreed upon by the Manager and trustee.	7% of the NAV per unit.	3% of the NAV per unit.
PIOF, PIDF and PIMXAF	1.5% per annum of the NAV.	Not exceeding 0.06% per annum, calculated daily on the NAV, but subject to any minimum fee (inclusive of custodian fee) per annum and/or maximum fee (inclusive of the custodian fee) per annum as shall be agreed upon by the Manager and trustee.	7% of the NAV per unit.	3% of the NAV per unit.

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## SALIENT TERMS OF THE DEED (CONT'D)

Fund	Management fee	Trustee fee	Sales charge	Redemption charge
PAIF, PIADF, PISSE, PCIF, PISTF, PIOGF, PISEF, PIALEF, PIA4OGF, PIATAF, PIINFBF, PISTBF, PI INCOME and PSKF	1.8% per annum of the NAV.	Not exceeding 0.08% per annum, calculated daily on the NAV, but subject to a minimum fee (inclusive of custodian fee) of RM18,000.00 per annum.	7% of the NAV per unit.	3% of the NAV per unit.
PITGF, PITSEQ and PISVF	2.0% per annum of the NAV.	Not exceeding 0.08% per annum, calculated daily on the NAV, but subject to a minimum fee (inclusive of custodian fee) of RM18,000.00 per annum.	7% of the NAV per unit.	3% of the NAV per unit.
PISGIF, PIENTEF, PIAVGEF, PIEMOF, PIOEF, PESMAGF, PESMACF, PIGRBF, PISGEF, PIASGF, PIUSEQF, and PISGBLF.	2.0% per annum of the NAV.	Not exceeding 0.06% per annum, calculated daily on the NAV, but subject to any minimum fee (inclusive of the custodian fee) per annum and/or a maximum fee (inclusive of the custodian fee) per annum as shall be agreed upon by the Manager and the trustee.	7% of the NAV per unit.	3% of the NAV per unit.
PI BOND	Profit sharing scheme with the Manager and the fund in the ratio of 15:85 respectively based on Net Investment Income, which is the income of the fund less the trustee's fee and all permitted or allowable expenses under the deed.	Not exceeding 0.08% per annum, calculated daily on the NAV.	3% of the NAV per unit.	3% of the NAV per unit.
PIEBF and PISBF	1.5% per annum of the NAV.	Not exceeding 0.08% per annum, calculated daily on the NAV, but subject to a minimum fee (inclusive of custodian fee) of RM18,000.00 per annum.	7% of the NAV per unit.	3% of the NAV per unit.
PIMMF	1% per annum of the NAV.	Not exceeding 0.08% per annum, calculated daily on the NAV, but subject to a minimum fee (inclusive of custodian fee) of RM18,000.00 per annum.	1% of the NAV per unit.	1% of the NAV per unit.

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## **SALIENT TERMS OF THE DEED (CONT'D)**

A lower fee and/or charges than what is stated in the Deed may be charged. All current fees and charges are disclosed in the Master Prospectus.

Any increase of the fees and/or charges above that stated in the current Master Prospectus may be made provided that a supplemental prospectus is issued and the maximum stated in the Deed shall not be breached.

Any increase of the fees and/or charges above the maximum stated in the Deed shall require unitholders' approval.

*All the above fees and charges may be subject to applicable taxes and/or duties (if any). The Manager shall charge and the unitholder shall pay the amount of any applicable tax and/or duties imposed on any transaction requested by the unitholder.*

### **7.3 PERMITTED EXPENSES PAYABLE OUT OF THE FUNDS**

Only expenses directly related and necessary in operating and administering a fund may be paid out of the fund. The major expenses that are recoverable directly from the funds include:

- (i) commission or fees paid to brokers in effecting dealings in the investments of the funds, shown on the contract notes or confirmation notes or difference accounts;
- (ii) (where the foreign custodial function is delegated to sub-custodians), the remuneration paid to the sub-custodian;
- (iii) tax and other duties charged on the funds by the government and other authorities;
- (iv) the fee and other expenses properly incurred by the auditor and all professional and accounting fees and disbursements approved by the relevant trustee;
- (v) fees for the valuation of any investment of the funds;
- (vi) costs incurred for the modification of the Deed other than those for the benefit of the Manager or the trustee;
- (vii) costs incurred for any meeting of unitholders other than those convened by the Manager or trustee for its own benefit;
- (viii) the costs of printing and dispatching to unitholders the accounts of the funds, tax certificates, distribution warrants, notices of meeting of unitholders, newspaper advertisement and such other similar costs as may be approved by the relevant trustee; and
- (ix) any other expenses properly incurred by the relevant trustee in the performance of its duties and responsibilities.

### **7.4 RETIREMENT, REMOVAL AND REPLACEMENT OF THE MANAGER**

The Manager may retire upon giving 12 months notice to the trustee of its desire to do so, or such shorter period as the Manager and the trustee shall agree upon, in favour of some other corporation.

The Manager may be removed and another corporation appointed as manager by Special Resolution of the unitholders at a unitholders' meeting convened in accordance with the Deed either by the trustee or the unitholders.

The trustee shall take reasonable steps to remove and replace the Manager as soon as practicable after becoming aware of any such circumstances:

- (a) A Special Resolution to that effect has been duly passed by the unitholders at a meeting called for that purpose;
- (b) The Manager is in breach of its obligations under the Deed;
- (c) 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 interests of unitholders for it to do so, after the trustee has given notice and reasons 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 unitholders; or
- (d) The Manager has gone into liquidation (except a voluntary liquidation for the purpose of amalgamation or reconstruction or some similar purpose) or has had a receiver appointed or has ceased to carry on business,

and the Manager shall not accept any extra payment or benefit in relation to such removal or replacement or retirement.

In any of the cases aforesaid the Manager for the time being shall upon receipt of such notice by the trustee cease to be the Manager and the trustee shall by writing under its seal appoint some other corporation to be the Manager of the fund subject to such corporation entering into a deed or deeds with the trustee and thereafter act as Manager during the remainder period of the fund.

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## SALIENT TERMS OF THE DEED (CONT'D)

### 7.5 RETIREMENT, REMOVAL AND REPLACEMENT OF THE TRUSTEE

The trustee may retire upon giving 12 months notice to the Manager of its desire to do so, or such shorter period as the Manager and the trustee shall agree upon, and may appoint a new trustee in his stead or as additional trustee.

The Manager shall take reasonable steps to remove and replace a trustee as soon as practicable after becoming aware of any such circumstances:

- (a) The trustee has ceased to exist;
- (b) The trustee has not been validly appointed;
- (c) The trustee is not eligible to be appointed or to act as trustee under section 290 of the CMSA 2007;
- (d) The trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or the provision of the CMSA 2007;
- (e) A receiver is appointed over the whole or a substantial part of the assets or undertaking of the existing trustee and has not ceased to act under the appointment, or a petition is presented for the winding up of the existing trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the existing trustee becomes or is declared to be insolvent); or
- (f) The trustee is under investigation for conduct that contravenes Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any securities law.

In addition to the above, the trustee may be removed and another trustee appointed by Special Resolution of the unitholders at a unitholders' meeting convened in accordance with the Deed either by the Manager or the unitholders.

### 7.6 TERMINATION OF THE FUNDS

A fund and/or class may be terminated or wound-up upon the occurrence of any of the following events:-

- (a) the SC's approval is revoked under Section 256E of the CMSA 2007;
- (b) a Special Resolution is passed at a unitholders' meeting to terminate or wind-up that fund or the relevant class, following the occurrence of events stipulated under Section 301(1) of the CMSA 2007 and the court has confirmed the resolution, as required under Section 301(3) of the CMSA 2007;
- (c) a Special Resolution is passed at a unitholders' meeting to terminate or wind-up the fund or class; or
- (d) the effective date of an approved transfer scheme, as defined under the SC Guidelines, has resulted in the fund or class, which is the subject of the transfer scheme, being left with no asset/property.

A class of a fund may be terminated if a Special Resolution is passed at a meeting of unitholders of that class to terminate the class provided always that such termination does not materially prejudice the interests of unitholders of any other class of that fund.

Notwithstanding the above, a fund and/or any of the class may be terminated or wound-up, without the need to seek unitholders' prior approval, as proposed by the Manager with the consent of the trustee (which consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving not less than three (3) months' notice in writing to the unitholders as hereinafter provided:-

- (i) if any law shall be passed which renders it illegal or in the opinion of the Manager impracticable or inadvisable to continue the Trust; or
- (ii) such circumstance of termination of the fund and/or the class is in the best interest of the unitholders; or
- (iii) if in the reasonable opinion of that Manager it is impracticable or inadvisable to continue the fund and/or the class.

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## SALIENT TERMS OF THE DEED (CONT'D)

### 7.7 UNITHOLDERS' MEETING

A unitholders' meeting may be called by the Manager, trustee and/or unitholders. Any such meeting must be convened in accordance with the Deed and/or the SC Guidelines.

Every question arising at any meeting shall be decided in the first instance by a show of hands unless a poll is demanded or if it be a question which under the Deed requires a Special Resolution, in which case a poll shall be taken. On a show of hands every unitholder who is present in person or by proxy shall have one vote.

The quorum for a meeting of unitholders of a fund or class, as the case may be, is 5 unitholders of that fund or class, as the case may be, whether present in person or by proxy, provided always that for a meeting which requires a Special Resolution the quorum for that meeting shall be 5 unitholders, whether present in person or by proxy, holding in aggregate at least 25% of the units in issue for that fund or class, as the case may be, at the time of the meeting. If the fund or class, as the case may be, has 5 or less unitholders, the quorum required shall be 2 unitholders, whether present in person or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be 2 unitholders, whether present in person or by proxy, holding in aggregate at least 25% of the units in issue for that fund or class, as the case may be, at the time of the meeting. In the case of a fund or class, as the case may be, with 1 remaining unitholder, such unitholder, whether present in person or by proxy, at the meeting shall constitute a quorum.

### 7.8 CLASSES OF UNITS

The Manager shall have the sole and absolute right to issue and/or establish other, different or new classes of units of PIMMF with different and/ or similar features including but not limited to fees, charges, currency and/or distribution policy with that of the units without the need to seek unitholders' prior approval provided the issuance of other classes and the imposition of the terms shall not in the opinion of the Manager and trustee prejudice the rights of the unitholder of the current classes of units to PIMMF. Where a new class is established or issued, units in any existing class and any other units may be re-designated so long as there is no prejudice to the existing unitholders of such class of units as a whole.

*The funds are governed by a master deed dated 28 January 1999 and the following supplemental master deeds.*

<u>Supplemental Master Deed</u>	<u>Date</u>	<u>Supplemental Master Deed</u>	<u>Date</u>
First	30 April 1999	Thirty Third	6 December 2007
Second	28 October 1999	Thirty Sixth	17 March 2008
Fifth	23 October 2000	Thirty Seventh	11 April 2008
Sixth	29 June 2001	Fortieth	11 June 2008
Eighth	30 April 2002	Forty Sixth	12 November 2009
Ninth	22 April 2003	Forty Seventh	12 November 2009
Fourteenth	9 June 2005	Forty Eighth	8 April 2010
Fifteenth	26 August 2005	Fifty Fourth	21 October 2010
Seventeenth	17 January 2006	Fifty Sixth	3 June 2011
Nineteenth	2 August 2006	Fifty Seventh	13 July 2011
Twenty First	6 November 2006	Fifty Ninth	19 September 2011
Twenty Third	12 February 2007	Sixtieth	6 October 2011
Twenty Fourth	13 April 2007	Sixty Second	6 November 2012
Twenty Fifth	28 May 2007	Sixty Fourth	24 February 2014
Twenty Sixth	27 June 2007	Sixty Sixth	7 March 2014
Twenty Eighth	11 July 2007	Sixty Ninth	1 July 2014
Thirtieth	7 August 2007	Seventy Second	28 November 2014
Thirty First	26 September 2007	Seventy Third	17 December 2014
Thirty Second	6 December 2007	Seventy Fourth	16 February 2015

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## SALIENT TERMS OF THE DEED (CONT'D)

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<i>Supplemental Master Deed</i>	<i>Date</i>	<i>Supplemental Master Deed</i>	<i>Date</i>
<i>Seventy Fifth</i>	<i>27 February 2015</i>	<i>Ninety Third</i>	<i>17 July 2018</i>
<i>Seventy Seventh</i>	<i>30 September 2015</i>	<i>Ninety Seventh</i>	<i>15 February 2019</i>
<i>Eighty Third</i>	<i>22 November 2016</i>	<i>One Hundredth First</i>	<i>11 October 2019</i>
<i>Eighty Sixth</i>	<i>20 July 2017</i>	<i>One Hundredth Second</i>	<i>29 November 2019</i>
<i>Eighty Eighth</i>	<i>23 November 2017</i>	<i>One Hundredth Fourth</i>	<i>29 May 2020</i>
<i>Ninety First</i>	<i>18 April 2018</i>	<i>One Hundredth Thirteenth</i>	<i>2 September 2022</i>

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## TAXATION OF THE FUNDS AND UNITHOLDERS

Public Mutual Berhad  
8th Floor, Menara Public Bank 2  
No. 78, Jalan Raja Chulan  
50200 Kuala Lumpur

21 March 2023

Dear Sirs

### Re: Taxation of the Funds and Unit Holders

This letter has been prepared for inclusion in this Replacement Master Prospectus 1 of Public Series of Shariah-Based Funds in connection with the offer of units in the Public Ittikal Fund, Public Islamic Equity Fund, Public Islamic Opportunities Fund, Public Islamic Dividend Fund, Public Asia Ittikal Fund, Public Islamic Asia Dividend Fund, Public Islamic Sector Select Fund, Public China Ittikal Fund, Public Islamic Select Treasures Fund, Public Islamic Optimal Growth Fund, Public Islamic Select Enterprises Fund, Public Islamic Asia Leaders Equity Fund, Public Islamic Alpha-40 Growth Fund, Public Islamic Treasures Growth Fund, Public Ittikal Sequel Fund, Public Islamic Savings Fund, Public Islamic Growth & Income Fund, Public Islamic Enterprises Equity Fund, Public Islamic Advantage Growth Equity Fund, Public Islamic Emerging Opportunities Fund, Public Islamic Optimal Equity Fund, Public Islamic Global Equity Fund, Public Islamic ASEAN Growth Fund, Public Islamic U.S. Equity Fund, Public Islamic Mixed Asset Fund, Public Islamic Asia Tactical Allocation Fund, Public Ehsan Mixed Asset Growth Fund, Public Ehsan Mixed Asset Conservative Fund, Public Islamic Growth Balanced Fund, Public Islamic Global Balanced Fund, Public Islamic Bond Fund, Public Islamic Enhanced Bond Fund, Public Islamic Select Bond Fund, Public Islamic Infrastructure Bond Fund, Public Islamic Strategic Bond Fund, Public Sukuk Fund, Public Islamic Income Fund, Public Islamic Money Market Fund ("the Funds").

### Taxation of the Funds

#### Income Tax

The Funds are unit trusts for Malaysian tax purposes. The taxation of the Funds is therefore governed principally by Sections 61 and 63B of the Income Tax Act, 1967 ("the Act").

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia are liable to income tax at the rate of 24% effective Year of Assessment ("YA") 2016.

The Funds may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia was previously exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Based on the Finance Act 2021, income derived by a resident unit trust from foreign sources and received in Malaysia from 1 January 2022 onwards will be subject to Malaysian income tax. A transitional tax rate of 3% is accorded on the gross amount of the foreign income received in Malaysia from 1 January 2022 to 30 June 2022. From 1 July 2022, the prevailing tax rate of 24% will apply to the chargeable income computed in respect of the foreign source income remitted into Malaysia by the Funds.

Where the same foreign income has been taxed in both Malaysia and the foreign country, a tax credit in the form of bilateral relief under a Double Tax Agreement ("DTA") or unilateral relief under the domestic law (if there is no available DTA or a limited DTA which does not provide such relief) may be given in respect of such income, subject to conditions.

Gains from the realisation of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to tax in the country from which it is derived.

Under Section 2(7) of the Act, any reference to interest in the Act shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah.

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## TAXATION OF THE FUNDS AND UNITHOLDERS (CONT'D)

Gains or profits earned by the Funds from the following are exempt from tax: -

- any savings certificates issued by the Government; or
- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013<sup>N1</sup>; or
- any development financial institution regulated under the Development Financial Institutions Act 2002<sup>N1</sup>; or
- sukuk originating from Malaysia, other than convertible loan stocks, 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<sup>N2</sup>.

Discounts earned by the Funds from the following are also exempt from tax: -

- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Tax deductions in respect of the Funds' expenses such as manager's remuneration, expenses on maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage ("permitted expenses") are allowed based on a prescribed formula subject to a minimum of 10% and a maximum of 25% of the total permitted expenses.

Single tier Malaysian dividends received by the Funds are exempt from tax and expenses in relation to such dividend income are disregarded.

### **Real Property Gains Tax ("RPGT")**

Gains on disposal of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to RPGT in Malaysia, if the gains are derived from sale of Malaysian real properties and shares in Malaysian real property companies (as defined). Such gains would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

### **Sales Tax and Service Tax**

The Goods and Services Tax ("GST") has been replaced by Sales Tax and Service Tax effective from 1 September 2018.

Under the Sales Tax Act 2018, Service Tax Act 2018 and subsidiary legislation, the sales tax rate for taxable goods is 5% or 10% while the service tax rate for taxable services is generally 6%. There are certain goods which are exempted from sales tax.

The issue, holding or redemption of any unit under a trust fund does not fall within the list of taxable services under the First Schedule of the Service Tax Regulations 2018 and hence, is not subject to service tax. The investment activities of the Funds such as buying and selling of securities and deposits in financial institutions are also not subject to service tax. As such, if the Funds are only deriving income from such activities, the Funds are not liable to be registered for service tax.

<sup>N1</sup> Effective from 1 January 2019, the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.

<sup>N2</sup> Effective from YA 2017, income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions. Based on the Finance Act 2021, income tax exemption shall also not apply to interest paid or credited by a special purpose vehicle to a company pursuant to the issuance of asset-backed securities lodged with the Securities Commission or approved by the Labuan Financial Services Authority from 1 January 2022 where the company and the person who established the special purpose vehicle solely for the issuance of the asset-backed securities are in the same group.

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## TAXATION OF THE FUNDS AND UNITHOLDERS (CONT'D)

However, certain expenses incurred by the Funds such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007. The service tax incurred by the Funds is a cost to the Funds and is not recoverable, unlike the GST input tax which is claimable under the GST regime.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

### Taxation of Unit Holders

#### Income Tax

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder's share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders.

Corporate unit holders, resident or non-resident in Malaysia, would be taxed at the corporate tax rate of 24% (effective from YA 2016), on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds. Corporate unit holders in Malaysia with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to a tax rate of 17% on chargeable income of up to RM600,000, effective from YA 2020. This concessionary income tax rate is given only to corporate unit holders having gross business income for the relevant year of assessment of not more than RM50 million, in addition to the share capital requirement. For chargeable income in excess of RM600,000, the tax rate of 24% is still applicable.

However, the said tax rate of 17% on chargeable income of up to RM600,000 would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Based on the Finance Bill 2023, it is proposed that the tax rate of 17% will be reduced to 15% for the chargeable income of up to RM150,000, while the tax rate for the chargeable income from RM150,001 up to RM600,000 will remain unchanged at 17%. For chargeable income in excess of RM600,000, the tax rate of 24% will apply. The proposed changes will come into effect from YA 2023.

In addition to the current conditions as mentioned above, it is proposed that the new preferential tax rate would not apply if more than 20% of the paid-up capital in respect of ordinary shares of the company at the beginning of the basis period for a YA is directly or indirectly owned by a company or companies incorporated outside Malaysia or an individual or individuals who are not Malaysian citizens. The proposed condition is effective from YA 2024.

Based on the Finance Act 2021, a corporate tax rate of 33% ("Cukai Makmur") will be levied on corporate unit holders with chargeable income exceeding RM100 million. Corporate unit holders with chargeable income below RM100 million will still be taxed at tax rate of 24%. However, the chargeable income in respect of the income received in Malaysia from outside Malaysia from 1 July 2022 is exempted from the application of Cukai Makmur, computed based on a prescribed formula. This is effective for YA 2022 only.

The tax rate of 33% on chargeable income exceeding RM100 million would not apply to corporate unit holders in Malaysia that qualify for the preferential tax rate of 17% on chargeable income of up to RM600,000.

Individuals and other non-corporate unit holders who are resident in Malaysia will be subject to income tax at scale rates. The scale tax rates range from 0% to 30% with effect from YA 2020.

Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, are subject to Malaysian income tax at the rate of 30% with effect from YA 2020. Non-resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdiction.

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## TAXATION OF THE FUNDS AND UNITHOLDERS (CONT'D)

The distribution of single-tier Malaysian dividends and tax exempt income by the Funds will not be subject to tax in the hands of the unit holders in Malaysia. Units split by the Funds will also be exempt from tax in Malaysia in the hands of the unit holders.

However, based on the Finance Act 2021, the income distributed to a unit holder other than an individual, out of the interest income exempt from tax of a unit trust that is a retail money market fund which is paid or credited by a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013, or any development financial institution regulated under the Development Financial Institutions Act 2002 will be subjected to tax. This is effective from 1 January 2022.

Further, a new withholding tax mechanism is applicable on the above distribution. The income distributed to the unit holder other than an individual will be subject to withholding tax at the rate of 24% and the tax deducted can be utilised to set off against the tax payable by a tax resident unit holder. Withholding tax deducted on the income distributed to a non-individual unit holder who is not a tax resident in Malaysia will be regarded as a final tax. This is effective from 1 January 2022.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfer or redemption of the units are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

### **Service Tax**

Only taxable services listed in the First Schedule of the Service Tax Regulations 2018 are subject to service tax, which exclude investment income or gains.

However, certain expenses such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

The tax position is based on our understanding and interpretation of the Malaysian tax legislations and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully

Ong Guan Heng  
*Executive Director*

KPMG Tax Services Sdn Bhd

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## DIRECTORY OF PUBLIC MUTUAL BRANCH OFFICES AND CUSTOMER SERVICE CENTRES

### Head Office

Menara Public Bank 2,  
No. 78, Jalan Raja Chulan,  
50200 Kuala Lumpur.  
☎ : 03-20226800 📠 : 03-20226900  
📞 : 03-20225000  
🌐 : www.publicmutual.com.my

### Mutual Gold Centre

Menara Public Bank 2,  
No. 78, Jalan Raja Chulan,  
50200 Kuala Lumpur.  
📞 : 03-20225000

## Branches and Customer Service Centres

### West Malaysia

#### Northern Region

##### Alor Setar

8G, Samila Business Centre,  
Lebuhraya Darulaman,  
05100 Alor Setar, Kedah.  
☎ : 04-7366500 📠 : 04-7364655

##### Ipoh

37 & 39, Persiaran Greentown 4,  
Greentown Business Centre,  
30450 Ipoh, Perak.  
☎ : 05-2462500 📠 : 05-2559859

##### Sungai Petani

9D & 9E, Jalan Kampung Baru,  
08000 Sungai Petani, Kedah.  
☎ : 04-4558500 📠 : 04-4230663

##### Seberang Perai

1797-G-04, Kompleks Auto World,  
Jalan Perusahaan, Juru Interchange,  
13600 Prai, Penang.  
☎ : 04-5407500 📠 : 04-5050005

##### Penang

16, Lintang Burma,  
10250 Pulau Tikus, Penang.  
☎ : 04-2196500 📠 : 04-2295171

### Central Region

##### 1 Utama Shopping Centre

Lot LG-313-E,  
1, Lebuh Bandar Utama,  
Bandar Utama City Centre,  
Bandar Utama,  
47800 Petaling Jaya, Selangor.  
☎ : 03-20225000 📠 : 03-77263811

##### Bangsar

11, 15 & 17, Jalan Bangsar Utama 3,  
Bangsar Utama, 59000 Kuala Lumpur.  
☎ : 03-20225000 📠 : 03-22835739

##### Cheras

G-3 & G-3A,  
Wisma Aman Elite,  
No. 3, Jalan Desa Aman 1,  
Desa Aman, Cheras,  
56100 Kuala Lumpur.  
☎ : 03-20225000 📠 : 03-91321022

##### Klang

28, 30 & 32, Lorong Batu Nilam 3B,  
Bandar Bukit Tinggi,  
41200 Klang, Selangor.  
☎ : 03-20225000 📠 : 03-33235632

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## DIRECTORY OF PUBLIC MUTUAL BRANCH OFFICES AND CUSTOMER SERVICE CENTRES (CONT'D)

### Central Region (cont'd)

#### Damansara Perdana

1 & 3, Jalan PJU 8/5 I,  
Perdana Business Centre,  
Bandara Damansara Perdana,  
47820 Petaling Jaya, Selangor.  
☎ : 03-20225000 📠 : 03-77222475

#### Shah Alam

54 & 56, Jalan Pahat G15/G,  
Kompleks Otomobil,  
Persiaran Selangor,  
Seksyen 15,  
40200 Shah Alam, Selangor.  
☎ : 03-20225000 📠 : 03-55139288

#### Puchong

39 & 41, Jalan Puteri 1/4,  
Bandar Puteri Puchong,  
47100 Puchong, Selangor.  
☎ : 03-20225000 📠 : 03-80653010

### Southern Region

#### Batu Pahat

119, Jalan Chengal,  
Taman Makmur,  
83000 Batu Pahat, Johor.  
☎ : 07-4363500 📠 : 07-4326588

#### Kluang

3, Jalan Dato Teoh Siew Khor,  
86000 Kluang, Johor.  
☎ : 07-7391500 📠 : 07-7736195

#### Muar

46, Jalan Sayang,  
84000 Muar, Johor.  
☎ : 06-9562500 📠 : 06-9536830

#### Johor Bahru

B-19, Jalan Molek 1/5A,  
Taman Molek,  
81100 Johor Bahru, Johor.  
☎ : 07-3607500 📠 : 07-3548600

#### Melaka

929 & 930, Jalan Merdeka,  
Taman Melaka Raya,  
75000 Melaka.  
☎ : 06-2855500 📠 : 06-2837354

#### Seremban

1A & 1B, Jalan Tuanku Munawir,  
70000 Seremban, Negeri Sembilan.  
☎ : 06-6372500 📠 : 06-7644237

### East Coast Region

#### Kota Bharu

PT304 & 305, Jalan Kebun Sultan,  
15300 Kota Bharu, Kelantan.  
☎ : 09-7263500 📠 : 09-7476026

#### Kuantan

71 & 73, Jalan Haji Abdul Aziz,  
25000 Kuantan, Pahang.  
☎ : 09-5118500 📠 : 09-5161223

#### Kuala Terengganu

1-C, Jalan Air Jernih,  
20300 Kuala Terengganu, Terengganu.  
☎ : 09-6321500 📠 : 09-6317030

#### Temerloh

10, 11 & 12, 2<sup>nd</sup> Floor,  
Jalan Ahmad Shah,  
Bandar Sri Semantan,  
28000 Temerloh, Pahang.  
☎ : 09-2955500 📠 : 09-2968060

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## DIRECTORY OF PUBLIC MUTUAL BRANCH OFFICES AND CUSTOMER SERVICE CENTRES (CONT'D)

### East Malaysia

#### Sabah

##### Kota Kinabalu

Lot 1-0-10,  
Lorong Api-Api 1,  
Api-Api Centre,  
88000 Kota Kinabalu, Sabah.  
☎ : 088-327500 📠 : 088-238389

##### Sandakan

Lot 16, Block B,  
Bandar Maju Commercial Centre,  
Mile 1.5, North Road,  
90000 Sandakan, Sabah.  
☎ : 089-231500 📠 : 089-222889

##### Tawau

TB 4437, Lot 28, Block D,  
Sabindo Square,  
Jalan Dunlop,  
91000 Tawau, Sabah.  
☎ : 089-982500 📠 : 089-765326

#### Sarawak

##### Bintulu

4, Lot 2646,  
Jalan Tun Ahmad Zaidi,  
97000 Bintulu, Sarawak.  
☎ : 086-859500 📠 : 086-330221

##### Kuching

Lot 205 & 206, Section 49,  
Jalan Tunku Abdul Rahman,  
93100 Kuching, Sarawak.  
☎ : 082-226500 📠 : 082-239825

##### Miri

D-G-16, Miri Times Square,  
Marina Parkcity,  
98000 Miri, Sarawak.  
☎ : 085-323500 📠 : 085-416195

##### Sibu

10, Lorong 2,  
Jalan Tuanku Osman,  
96000 Sibu, Sarawak.  
☎ : 084-363500 📠 : 084-330269

Public Mutual offices are open on Mondays to Fridays, except public holidays; Mondays to Thursdays from 8:30 a.m. to 5:30 p.m. and Fridays from 8:30 a.m. to 4:30 p.m. The service centre at 1 Utama Shopping Centre is open daily from 10:00 a.m. to 10:00 p.m..

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## DIRECTORY OF PUBLIC MUTUAL AGENCY OFFICES

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### **Penang (Bayan Baru)**

*Liang Wing Sim Agency Office*

104, 1<sup>st</sup> Floor, Jalan Mayang Pasir,

Taman Sri Tunas,

Bayan Baru,

11950 Bayan Lepas, Penang.

☎ : 04-6422170/1    🖨 : 04-6411268

### **Sarawak (Sarikei)**

*Ling Chai Kua Agency Office*

1<sup>st</sup> Floor, No 28, Jalan Nenas Lrg 2,

96100 Sarikei, Sarawak.

☎ : 084-652094

MANAGER OF THE FUNDS

**Public Mutual Berhad** (197501001842 (23419-A))  
(Incorporated in Malaysia under the Companies Act 1965)



HEAD OFFICE

Menara Public Bank 2,  
No. 78, Jalan Raja Chulan,  
50200 Kuala Lumpur.

CUSTOMER SERVICE HOTLINE

03-2022 5000

TELEPHONE

03-2022 6800

FACSIMILE

03-2022 6900

WEBSITE

[www.publicmutual.com.my](http://www.publicmutual.com.my)

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