PROSPECTUS

PUBLIC e-ISLAMIC PIONEER ENTREPRENEUR 40 FUND

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE 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 11.

DATE OF CONSTITUTION OF THE FUND: 21 APRIL 2021

THIS PROSPECTUS IS DATED 21 APRIL 2021



TRUSTEE

AmanahRaya Trustees Berhad (200701008892 (766894-T))

THE MANAGER

PUBLIC MUTUAL
WHOLLY-OWNED SUBSIDIARY OF PUBLIC BANK

Responsibility Statement

This 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 the Prospectus false or misleading.

Statements of Disclaimer

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

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

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

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

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

Public e-Islamic Pioneer Entrepreneur 40 Fund has been certified as Shariah-compliant by the Shariah Adviser appointed for the fund.

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ART or the Trustee	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. *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 is invested therein are closed for business. This is to ensure that you will be given a fair valuation of the Fund at all times, be it when purchasing or redeeming units of the Fund.*
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 a unitholder 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 will obtain a full refund of the said investment within 10 days from the date of receipt of cooling-off notice by Public Mutual. The cooling-off right, however, does not extend to a corporation or institution, the staff of Public Mutual and persons registered to deal in unit trust funds.
corporate representatives	Staff of IUTA(s) who have been appointed and trained to deal in unit trust funds, and are registered with FIMM.
Eligible Market	A market that – (a) is regulated by a regulatory authority; (b) operates regularly; (c) is open to the public; and (d) has adequate liquidity for the purposes of the fund in question. or any other definition as may be specified by the SC.
Extraordinary Resolution	A resolution passed at a meeting of unitholders duly convened and held in accordance with the provisions of the Deed and carried by a majority consisting of not less than three quarters of the unitholders voting thereat upon a show of hands or if a poll is duly demanded and taken by a majority consisting of not less than three quarters in number of the votes given on such poll. For the purposes of termination or winding-up of a fund, an extraordinary resolution is passed by a majority in number representing at least three-fourth of the value of the units held by unitholders at the meeting duly convened and held in accordance with the provisions of the Deed.
FIMM	Federation of Investment Managers Malaysia
forward pricing	The purchase or redemption of units is based on the NAV per unit of the fund 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.

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 Fund implies that the main focus of the Fund will be on securing capital growth.
index stocks	Index component stocks of a selected benchmark market index.
IOSCO	International Organization of Securities Commissions Foreign markets which are ordinary/associate members of the IOSCO include: • Asia Pacific - Australia - China - Hong Kong - India - Indonesia - Japan - New Zealand - Philippines - Singapore - South Korea - Taiwan - Thailand - Vietnam • United States of America • Europe - France - Germany - Italy - Luxembourg - Netherlands - Spain - Switzerland - United Kingdom *Please refer to the updated list in our website at www.publicmutual.com.my.*
IPO	Initial Public Offering
Islamic deposits	Sum of money placed with licensed financial institutions in accordance with Shariah principles and the Islamic Financial Services Act 2013.
Islamic investment accounts	Sum of money placed with licensed financial institutions for the purpose of investments in accordance with Shariah principles which are mudharabah, musharakah and wakalah.
IUTA	Institutional Unit Trust Scheme Adviser IUTA is a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party.
long term	Long term refers to a period of more than 5 years.
NAV	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. 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.

NAV per unit	The 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.
OTC	Over-the-counter
PeINCF	Public e-Income Fund
PeIPE40F or the Fund	Public e-Islamic Pioneer Entrepreneur 40 Fund
PeISINCF	Public e-Islamic Income Fund
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.
Prospectus	Prospectus of PeIPE40F
Public Bank	Public Bank Berhad (196501000672 (6463-H))
Public e-Series of Funds	Funds under this series include Public e-Artificial Intelligence Technology Fund, Public e-Carbon Efficient Fund, Public e-Flexi Allocation Fund, Public e-Asia Pacific REITs Flexi Fund, Public e-Income Fund, Public e-Enhanced Money Market Fund and Public e-Cash Deposit Fund. *Please refer to our website at www.publicmutual.com.my for the current list of funds under this series.*
Public e-Series of Shariah-Based Funds	Funds under this series include Public e-Islamic Pioneer Entrepreneur 40 Fund, Public e-Islamic Sustainable Millennial Fund, Public e-Islamic Flexi Allocation Fund, Public e-Sukuk Fund, Public e-Islamic Income Fund and Public e-Islamic Cash Deposit Fund. *Please refer to our website at www.publicmutual.com.my for the current list of funds under this series.*
Public Mutual or the Manager	Public Mutual Berhad (197501001842 (23419-A))
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 ijtihad 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 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 this Fund, the underlying stock(s) must be in new shares.
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.
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 Fund	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 PeIPE40F.
Trustee's Delegate	Citibank N.A., Singapore branch
UIC	Units in circulation ("UIC") refers to the total number of units in issue at a point in time.
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 is calculated. Under normal circumstances, only one valuation is conducted on each Business Day. For PeIPE40F, the valuation of the Fund will be conducted after the close of business of Bursa Securities for the relevant day. As certain foreign markets in which the Fund may invest in have yet to close due to the different time zones of these countries, the valuation point may be extended to 9:00 a.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))

MANAGER

Public Mutual Berhad (197501001842 (23419-A))
Registered and business address:
8th Floor, Menara Public Bank 2
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Hotline: 03-2022 5000
e-mail: customer@publicmutual.com.my
Web: www.publicmutual.com.my

TRUSTEE

AmanahRaya Trustees Berhad (200701008892 (766894-T))
Registered address:
Tingkat 11, Wisma AmanahRaya
No. 2, Jalan Ampang
50508 Kuala Lumpur

Business address:
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No 2, Jalan Ampang
50508 Kuala Lumpur
Tel: 03-2036 5129 Fax: 03-2072 0322
Web: https://www.artrustees.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: 03-2093 3999 Fax: 03-2093 2999
e-mail: zh-shariah@zishariah.com
Web: http://www.zicoholdings.com

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

1.1 FUND PROFILE

Name of Fund	Public e-Islamic Pioneer Entrepreneur 40 Fund (PeIPE40F)
Category of Fund	Equity (Shariah-compliant)
Financial Year End	31 May
Distribution Policy	Incidental
Launch Date	21 April 2021
Initial Offer Period	21 days commencing from 21 April 2021 to 11 May 2021
Initial Issue Price	RM0.2500
Sales Charge per Unit during Initial Offer Period	Up to 3.75% of the initial issue price of the Fund.
Fund Objective	To achieve capital growth over the long term. *Note: Any material changes to the investment objective of the Fund would require unitholders' approval.*

Investment Policy and Strategy

Typical Asset Classes	• Shariah-compliant equity and Shariah-compliant equity-related securities, which include: ➢ Shariah-compliant blue chip stocks, Shariah-compliant index stocks and Shariah-compliant growth stocks. ➢ Shariah-compliant stocks of IPO companies seeking a listing in Eligible Markets. ➢ Unlisted Shariah-compliant equities. ➢ Shariah-compliant warrants. • Islamic collective investment schemes. • Sukuk. • Islamic liquid assets which include Islamic money market instruments, Islamic investment accounts and Islamic deposits.
Asset Allocation	**Shariah-compliant equity and Shariah-compliant equity-related securities**: 75% to 98% of the Fund's NAV The balance of the Fund's NAV will be invested in sukuk and Islamic liquid assets. The Fund will invest primarily in a portfolio of Shariah-compliant pioneer entrepreneur stocks which refer to stocks of Shariah-compliant companies where the founder of the company is part of the company's management team and/or sits on the company's board of directors at the point of purchase. Up to 20% of the Fund's NAV may be invested in other Shariah-compliant stocks listed in global markets. The Fund will invest up to a maximum of 40 stocks. *If the outlook for equity market is unfavourable, the Shariah-compliant equity and Shariah-compliant equity-related securities exposure may be reduced to below the range indicated above while the exposure to sukuk and Islamic liquid assets may be increased as a temporary defensive strategy.* **Shariah-compliant foreign assets**: Up to 98% of the Fund's NAV

Location of Assets	• United States of America • United Kingdom • Germany • France • Switzerland • Spain • Italy • Luxembourg • Australia • New Zealand • Netherlands • South Korea • China • Japan • Hong Kong • Taiwan • Malaysia • Singapore • India • Philippines • Thailand • Indonesia • Any other permitted markets where the regulatory authority is an ordinary or associate member of the IOSCO.
Investment Approach	**Shariah-compliant equity and Shariah-compliant equity-related securities**: Bottom-up approach in stock selection process which relies on fundamental research where the financial health, industry prospects, management quality and past track records of companies are assessed. **Sukuk and 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. Although the Fund is actively managed, the frequency of its trading strategy will very much depend on market opportunities.

Selected Performance Benchmark for PeIPE40F

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

Percentage	Index
50%	S&P United States LargeCap Shariah Index
30%	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%	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
10%	1-Month IIMM rate

This composite benchmark index is an appropriate performance benchmark for PeIPE40F 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 United States LargeCap Shariah Index; 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; and 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	S&P Dow Jones Indices LLC.
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.

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

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The customised benchmark indices for PeIPE40F (the "Indices") is the exclusive property of S&P Opco, 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.spdji.com.

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 money includes investors being unable to service the loan repayments. 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.

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

5. ***Risk of non-compliance with Shariah requirements:*** This risk refers to the risk that the currently held Shariah-compliant equities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the equities 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 equities. 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 equities. The value of the Fund may also be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost. *(Please refer to page 18 for Purification Process for the Fund.)*

6. ***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 derivative position.

Specific Risks

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. ***Interest rate risk:*** Interest rate risk refers to the impact of interest rate changes on the valuation of sukuk and Islamic liquid assets. When interest rates rise, sukuk prices 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 liquid assets move in tandem with interest rates. A decline in interest rates will lower the returns of the Fund's investments in Islamic liquid assets. For example, when interest rates fall, Islamic deposit placements would be reinvested at lower interest rates and subsequently yield lower returns to the Fund.

3. ***Credit risk:*** Credit risk relates to the creditworthiness of the issuer of the sukuk or Islamic liquid assets which is dependent on the issuer's ability to make timely payments of profit and/or principal. In the event that the issuer of a sukuk or Islamic liquid assets defaults in the payment of profit and/or principal, the value of the Fund may be adversely affected.

4. ***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.

5. ***Country risk:*** Investments of the Fund in any country 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.

6. ***Industry/Sector risk:*** Industry/sector risk arises when the Fund is predominantly invested in specific industries or sectors. Due to the reduced degree of diversification by industries/sectors, the Fund may be more vulnerable to factors associated with the particular industries/sectors it is invested in. Any material changes associated with the sectors that the Fund invests in may have an adverse impact on the NAV of the Fund.

7. ***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 warrant 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.

8. ***Concentration risk:*** Concentration risk arises when the Fund's investments are concentrated in a limited number of stocks. As such, adverse price movements of stocks invested by the Fund may have a greater impact on the value of the Fund compared to funds which invest in a larger portfolio of stocks.

Risk Management Strategies

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 futures contracts, foreign exchange forward contracts and options (approved as Shariah-compliant by the Shariah Adviser of the Fund). Participation in these Shariah-compliant instruments are for hedging purposes only. 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.

In terms of liquidity risk management, prudent liquidity management such as cash flow and redemption monitoring is in place to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request.

The Manager in consultation with the trustee may suspend dealing in units due to exceptional circumstances (for example, valuation difficulties due to illiquidity, or no price discovery which impact a significant portion of the Fund's NAV), where there is good and sufficient reason to do so, considering the interest of unitholders.

1.3 PERMITTED INVESTMENTS

The Manager has absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund are invested. The Fund 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 Fund.

The Fund will invest in/utilise the following:

i. Shariah-compliant equity and Shariah-compliant equity-related securities such as Shariah-compliant warrants listed in Eligible Markets. The Manager will invest in Shariah-compliant securities that are classified as Shariah-compliant by the SACSC or approved/verified by the Shariah Adviser;

ii. Shariah-compliant stocks of IPO companies seeking a listing in Eligible Markets;

iii. Unlisted Shariah-compliant equity and Shariah-compliant equity-related securities whether or not approved for listing and quotation in Eligible Markets, which are offered directly by the company to the Fund;

iv. Listed sukuk traded in Eligible Markets;

v. Unlisted sukuk traded in Eligible Markets;

vi. Sovereign sukuk traded in Eligible Markets;

vii. Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes and any other Government approved and/or guaranteed sukuk;

viii. Islamic investment accounts, Islamic deposits and Islamic money market instruments with licensed domestic and foreign financial institutions;

ix. Units of other Islamic collective investment schemes;

x. Islamic derivatives such as foreign exchange forward contracts, futures contracts and options (approved as Shariah-compliant by the Shariah Adviser of the Fund) traded on the futures and options market of an exchange company approved, or exempt futures and options market declared, by the Minister under the CMSA 2007 (for hedging purpose only); and

xi. Any other form of Shariah-compliant investments which is in line with the objective of the Fund as may be agreed upon by the Manager and the trustee from time to time.

Subject to the approval of the Shariah Adviser, the Fund may participate in Shariah-compliant securities borrowing and lending within the meaning of the Securities Borrowing and Lending Guidelines.

1.4 INVESTMENT RESTRICTIONS

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

(i) Investment Spread Limits

Investment	**Limits (% of 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) Investment Spread Limits (cont'd)

Investment	Limits (% of Fund's NAV)
Value of placement in Islamic deposits with any single financial institution	≤ 20%
For investments in Islamic derivatives:- (i) exposure to underlying assets; (ii) value of OTC Islamic derivative transaction with any single counter-party	≤ spread limits stipulated in this section ≤ 10%
Aggregate value of investments in Shariah-compliant transferable securities, Islamic money market instruments, Islamic investment accounts and/or Islamic deposits and OTC Islamic derivatives issued by or placed with, as the case may be, any single issuer/financial institution	≤ 25%
Value of investments in units of any Islamic collective investment scheme	≤ 20%
Value of investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies	≤ 20%

(ii) Investment Concentration Limits

Investment	Limits
Investments in Shariah-compliant transferable securities (other than sukuk)	≤ 10% of the Shariah-compliant securities issued by any single issuer.
Investments in sukuk	≤ 20% of the sukuk issued by any single issuer.
Investments in Islamic money market instruments	≤ 10% of the Islamic instruments issued by any single issuer. *Note: This limit does not apply to Islamic money market instruments that do not have pre-determined issue size.*
Investments in Islamic collective investment schemes	≤ 25% of the units in any one Islamic collective investment scheme.

Note: Shariah-compliant transferable securities refer to Shariah-compliant equities, sukuk and Shariah-compliant warrants or any other definition as may be specified by the SC.

(iii) Exposure Limits

Investment	Limits (% of Fund's NAV)
Value of investments in unlisted Shariah-compliant securities	≤ 10% *Note: This exposure limit does not apply to:-* *a) Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant authority for such listing and quotation, and are offered directly to the Fund by the issuer; and* *b) Sukuk traded on an organised OTC market.*
Value of holdings in Shariah-compliant foreign investments	≤ 98%
Exposure from Islamic derivatives position	≤ NAV of the Fund at all times.

The above limits and restrictions shall be complied with at all times based on the most up-to-date value of the Fund, and the value of its investments and instruments. However, a 5 per cent allowance in excess of any limits or restrictions may be permitted where the limit or restriction is breached through the appreciation or depreciation in value of the Fund's investments or instruments, or as a result of redemption of units or payment made from the Fund. The Manager should, within a reasonable period of not more than 3 months from the date of the breach, take all necessary steps and actions to rectify the breach.

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

Note: The investment restrictions and limits of the Fund 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 Fund are fairly valued based on the following valuation methods:

Listed Shariah-compliant equities, Shariah-compliant warrants and options (approved as Shariah-compliant by the Shariah Adviser of the Fund) – 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 securities will be valued at fair value, as determined in good faith by the Manager, based on the methods or bases approved by the trustee after appropriate technical consultation.

Unlisted Shariah-compliant equities – fair valuations which are based on methods that are acceptable to the Manager, verified by the auditor and approved by the trustee.

Listed and unlisted sukuk – for listed sukuk, the last traded prices quoted on a recognised exchange will be used. If no market price is available or valuation based on market price does not represent the fair value of the sukuk, the sukuk will be valued at fair value, as determined in good faith by the Manager, based on the methods or bases approved by the trustee after appropriate technical consultation.

In the case of unlisted sukuk 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. If the Manager is of the view that the price quoted by the BPA for a specific sukuk differs from the 'market price' by more than 20 basis points, the Manager may use the 'market price' provided that the Manager adheres to the requirements stipulated by the SC. Market price for sukuk are derived from market quotations obtained from the panel of at least three active financial institutions that are governed by the Financial Services Act 2013 (FSA) and/or Islamic Financial Services Act 2013 (IFSA). Other unlisted sukuk which include foreign unlisted sukuk are valued daily based on fair value by reference to the average indicative yield quoted by at least three independent and reputable institutions.

Islamic commercial papers – Islamic commercial papers are valued at purchase yields with profit accrued daily as they are generally held to maturity. The valuation of Islamic commercial papers will be monitored against market value on a daily basis and should the market value be lower by more than 5%, the Islamic commercial papers will be valued at the market value for that particular day.

Islamic money market instruments – Islamic money market instruments which include negotiable Islamic debt certificate are valued at market yields based on the remaining days to maturity.

Islamic investment accounts and Islamic deposits – 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.

Units 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 units will be valued at fair value, as determined 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 as Shariah-compliant by the Shariah Adviser of the Fund) – all foreign exchange forward contracts (approved as Shariah-compliant by the Shariah Adviser of the Fund) are marked-to-market daily and valued at fair value using forward rate of the remaining tenure to maturity.

Futures contracts (approved as Shariah-compliant by the Shariah Adviser of the Fund) – all futures contracts (approved as Shariah-compliant by the Shariah Adviser of the Fund) 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 Thomson Reuters/Bloomberg at United Kingdom time 4:00 p.m. the same day.

1.6 SHARIAH SCREENING PROCESS FOR THE FUND

For domestic listed Shariah-compliant equities, reference is made to the list of Shariah-compliant securities issued by the SACSC on a half-yearly basis. For domestic unlisted Shariah-compliant equities, 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 equities.

Investments in unlisted Shariah-compliant equities in the domestic and foreign markets will be selected in accordance with the equities classified as Shariah-compliant by the Shariah Adviser. For Shariah-compliant equities to be reviewed by the Shariah Adviser, the fund manager will first identify the Shariah-compliant equities 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:

(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 equities, 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 equities, reference is made to the list of the approved Islamic indices on a monthly basis. For investments in listed and unlisted equities 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 equities. 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 Fund. 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 equities. To ensure strict compliance with Shariah requirements, foreign Shariah-compliant equities which are approved by the Shariah Adviser will be reviewed twice yearly.

For Shariah-compliant warrants, a warrant will be classified as Shariah-compliant if the underlying share is Shariah-compliant based on the Shariah screening process for listed and unlisted equities.

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.

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. For Islamic liquid assets, placement will be made in Islamic deposits and Islamic 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.

1.7 PURIFICATION PROCESS FOR THE FUND

Reclassification of Shariah status

Shariah-compliant equities which are reclassified to be Shariah non-compliant upon review of the equities by the SACSC or are removed from the approved Islamic indices will result in the Shariah non-compliant equities being disposed off. For the purpose of purification, if on the date of the pronouncement/review, 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 up to the pronouncement/review day and capital gain arising from the disposal of the Shariah non-compliant equities, at the time of the pronouncement/review day can be kept. However, any dividends received and excess gains derived from the disposal of the Shariah non-compliant equities after the pronouncement/review day should be deposited into a separate account which is segregated from the Fund's account.

The Fund may channel such tainted income to baitumal and/or charitable bodies as advised by the Shariah Adviser. The Fund may also at its discretion distribute the tainted income to the investors as soon as practically possible which shall be 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 to Shariah principles upon receiving it from the Fund.

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. 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 and/or dividend) 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 Fund, the losses are to be borne by the Manager.

1.8 ZAKAT FOR THE FUND

PeIPE40F does not pay zakat on behalf of Muslim individuals and Islamic legal entities who are investors of the Fund since doing so would not satisfy completely their zakat obligations. Such investors are thus required to pay on their own behalf.

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.

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 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 Fund:

Sales charge per unit

Purchase of units through UTCs, IUTA and the Manager.

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.

Please refer to *page 23* for illustration on computation of sales charge.

Up to 3.75% of NAV per unit.

Redemption charge per unit

Please refer to *page 24* for illustration on computation of redemption charge.

Nil

Switching charges

To Recipient Fund / Switch-out / (Exit)	Equity / Mixed Asset funds	Bond funds	PeINCF / PeISINCF
Within 90 days:			
- Loaded units #	Up to 0.50%*	Up to 0.50%*	Up to 0.50%*
- Partial-load units ##	Up to 0.50%*	Up to 0.50%*	Up to 0.50%*
After 90 days:			
- Loaded units #	Nil	Nil	Nil
- Partial-load units ##	Up to 0.25%*	Up to 0.25%*	Nil

Notes:

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

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

* *Subject to a minimum of RM1, whichever is the higher. Switching charge imposed for switching made within 90 days will be retained by the Fund.*

Transfer charges

Administration fee is charged for each transfer transaction.

Up to RM50

2.2 FEES AND EXPENSES OF THE FUND

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 Fund:

 **Management fee**	1.85% per annum of the NAV.
 **Trustee fee**	0.06% per annum of the NAV, subject to a minimum fee of RM18,000 and a maximum fee of RM600,000 per annum.

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.

2.3 POLICY ON STOCKBROKING REBATES AND SOFT COMMISSIONS

The management company does not receive any form of rebates from any broker/dealer. The management company may receive goods or services which include research materials, data and quotation services and investment related publications by way of soft commissions provided they are of demonstrable benefit to the Fund and unitholders.



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

3.1 DETERMINATION OF PRICES

Valuation Point

Valuation of PeIPE40F will be conducted after the close of business of Bursa Securities for the relevant day. As certain foreign markets in which the Fund may invest in have yet to close due to the different time zones of these countries, the valuation point may be extended to 9:00 a.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 a result of having a valuation point later than 5:00 p.m., the daily prices of the Fund 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:

Total NAV (RM)	÷	**UIC (units)**	=	**NAV per unit (RM)**
352,625,000		1,410,500,000		0.25000000

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. Sales charge and redemption charge (if any) are computed and charged separately, and are not incorporated in the quoted prices of the Fund.

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*.



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 Fund, 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 Fund

Illustration:

Investment amount : RM10,000
NAV per unit : RM0.25000000
Sales charge : 3.75% of NAV per unit

Sales Charge Incurred	$= \frac{\text{Investment Amount}}{1 + \text{Sales Charge (\%)}} \times \text{Sales Charge (\%)}$ $= \frac{\text{RM10,000}}{1 + 3.75\%} \times 3.75\%$	RM361.45

Net Investment Amount	Investment Amount	RM10,000	RM9,638.55
	Less: Sales Charge Incurred	(RM361.45)	

Units Credited to Your Account	$= \frac{\text{Net Investment Amount}}{\text{NAV per unit}}$ $= \frac{\text{RM9,638.55}}{\text{RM0.25000000}}$	38,554.20 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.

BNM/15/12-2020

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 Fund

Illustration:

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

Amount Redeemed	= Units redeemed x NAV per unit = 40,000 units x RM0.25000000	RM10,000
Redemption Charge Incurred	= Redemption charge (%) x NAV per unit x Units redeemed = 0% x RM0.25000000 x 40,000 units	Nil
Total Redemption Proceeds Received by You	= Amount redeemed – Redemption charge incurred = RM10,000 – RM0	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.

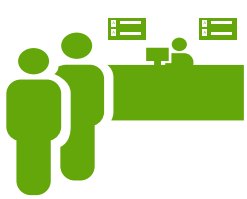
3.3 WHERE TO PURCHASE OR REDEEM UNITS OF THE FUND



Public Mutual Online (PMO)



UTCs and corporate representatives who are registered with FIMM



Public Mutual Customer Service Centres

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

Please refer to *pages 43 to 47* for the Directory of Public Mutual Branch Offices and Customer Service Centres, Agency Offices and appointed IUTA(s).

3.4 HOW TO PURCHASE UNITS OF THE FUND

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

Opening an Account

- Minimum initial investment*: RM100

Individual Investors

- You must be a subscriber of PMO.
- <u>If you are not an existing PMO subscriber:</u>
  - 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.

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.

Notes:

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

Should you cease to be a PMO subscriber, the Manager may redeem your entire account with the Fund.

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 account maintained at Public Bank.

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



How You Should Write Your Cheque

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

Individual Investors	Cheque must be made payable to:
Initial Investment	***"Public Mutual Berhad - New NRIC No. of First Holder".***
Additional Investment	***"Public Mutual Berhad - Account No. of Targeted Fund" or "Public Mutual Berhad - New NRIC No. of First Holder".***

For corporate investors, cheque for initial investment must be made payable to ***"Public Mutual Berhad - Your Company Registration Number"***. Cheque for additional investment must be made payable to ***"Public Mutual Berhad - Account No. of Targeted Fund or Your Company Registration Number"***.

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.



BNM/15/12-2020

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.

3.5 HOW TO REDEEM UNITS OF THE FUND

- Minimum units for redemption: 100 units.
- There is no restriction on the frequency of redemption.
- If you execute your redemption request using PMO and provide us with your bank account details, your redemption proceeds will be paid within 4 Business Days from the date of the redemption request (subject to bank clearance).
- If you complete and submit the redemption form on any Business Day to your nearest Public Mutual or Public Bank branch office or Public Mutual Head Office, your redemption proceeds will be paid within 10 days from our receipt of your request (or any other specified period as may be determined by the SC, the effective date of which shall be determined by the Manager).
- 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.
- During the initial offer period, switching of loaded units (i.e. units which have incurred a sales charge of 3% or more) into PeIPE40F is not allowed.
- After the initial offer period, you may switch your units between PeIPE40F and other funds under the Public e-Series of Funds and Public e-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 or Public Bank branch office or Public Mutual Head Office.
- The Manager reserves the right to reject any switching requests of unitholders of PeIPE40F 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 FUND

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

3.8 MINIMUM ACCOUNT BALANCE

- Minimum balance of 100 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 100 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 investors of Public Mutual.
- Submit request to Public Mutual or Public Bank branch office or Public Mutual Head Office within 6 Business Days from the date of receipt of the investment application form and payment by Public Mutual.
- Full refund will be paid within 10 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 on the day the units were purchased and the sales charge imposed (and any applicable taxes and/or duties, if any) on the day the units were purchased (or any other such amount as may be determined by the SC from time to time, the effective date of which shall be determined by the Manager).
- Corporates or institutions, staff of the Manager and persons registered to deal in unit trust funds are not entitled to the cooling-off right.

3.10 DISTRIBUTION

Declaration
- Distribution, if any, is declared at the end of each financial year, or for any other specified period.
- Distribution(s) paid is subject to availability of realised income and/or realised gains.

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 Registrar of Unclaimed Moneys by the Manager in accordance with the provisions of the Unclaimed Moneys Act 1965.

3.12 KEEPING TRACK OF YOUR INVESTMENTS

Daily Prices of Units	Visit our website at www.publicmutual.com.my for daily NAV/price of the Fund.
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/Interim Reports

Annual/Interim Statements and 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.

All reports and statements will be made available to you via PMO. No hard copies of reports and statements will be sent to you.

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 fund.

Unit prices may go down as well as up.

Past performance of the Fund 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;

Public Bank Hotline at 1800-22-9999; or



Visit any Public Mutual Customer Service Centre located at its branch offices.

4.1 CORPORATE PROFILE OF PUBLIC MUTUAL

PeIPE40F is 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.

The Board of Directors

Tan Sri Dato' Sri Dr. Teh Hong Piow – Non Independent Director (Chairman)
Tan Sri Dato' Sri Tay Ah Lek – Non Independent Director
Dato' (Dr) Haji Mohamed Ishak Bin Haji Mohamed Ariff – Independent Director
Mr. Quah Poh Keat – Non Independent Director
Dato' Mohammed Najeeb Bin Abdullah – Independent Director
Dato' Mohd Hanif Bin Sher Mohamed – Independent Director
Ms. Yeoh Kim Hong – Chief Executive Officer / Non Independent Director

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 Fund 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 Fund through interim and annual reports;
- to ensure that the interest of the unitholders is best served and protected at all times.

The Manager is not engaged in any material litigation and arbitration, either as plaintiff or defendant, and 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 business or financial position.

4.3 THE INVESTMENT COMMITTEE

The Investment Committee oversees the investment process of the funds. The primary functions of the Investment Committee are as follows:

- Review and ensure that the funds are managed in accordance with the funds' investment objective, the deed, the prospectus/disclosure document/information memorandum and the internal investment restrictions and policies.
- Monitor, measure and evaluate the performance of the funds.
- Review and ensure strategies taken to achieve the performance of the funds are in accordance with the fund management policies and that the strategies selected are properly and efficiently implemented by the fund managers.

4.4 PROFILE OF KEY INVESTMENT PERSONNEL

The Investment team of Public Mutual which comprises of more than 20 portfolio managers and a research team of more than 30 research analysts, is headed by the Chief Investment Officer who reports directly on the management of the funds to the Chief Executive Officer.

The profiles of Mr. Chiang Kang Pey, the designated person responsible for the fund management of PeIPE40F and other key members of the Investment team are as follows:

Chief Investment Officer
Mr. Lum Ming Jang – Mr. Lum obtained his CMSRL on 31 December 2004.

Mr. Lum holds an honours degree in Accountancy from the National University of Singapore and is a CFA charterholder. He joined Public Mutual in 2001 as Senior Manager – Investment Research and assumed the position of Senior Manager – Fund Management and co-designated fund manager of various funds in 2003. He was promoted to General Manager – Investment in 2004 and subsequently Senior General Manager – Investment in 2007. He was re-designated as Chief Investment Officer in October 2018.

Mr. Lum has more than 25 years of experience in fund management, investment research and stockbroking. Prior to joining Public Mutual, Mr. Lum held management positions at various established local and foreign stockbroking houses, overseeing their investment research functions and institutional sales. Mr. Lum's investment research experience include assessing corporate earnings growth prospects, evaluating management track record, computation of stock valuations and financial analysis of listed companies on the Bursa Securities. He is also familiar with analysis of financial and economic trends which affect stockmarket movements. On the fund management side, Mr. Lum has served as a co-fund manager of selected unit trust funds managed by Public Mutual since 2003 before assuming the position of General Manager – Investment in 2004, Senior General Manager – Investment in 2007 and Chief Investment Officer in October 2018.

General Manager – Investment, Equity Portfolio Management
Mr. Chiang Kang Pey – Mr. Chiang obtained his CMSRL on 8 February 2005.

Mr. Chiang holds a Master of Financial Management (Dean's Honours List) degree from the Rotterdam School of Management, Erasmus University in the Netherlands and a Bachelor of Economics in Accounting from Monash University in Australia. He is a CFA charterholder and has been managing equity funds since 1997. Mr. Chiang joined Public Mutual in 2004 as Manager – Investment Research and was subsequently re-designated as Manager – Investment, Equities Section where he was involved in managing selected equity funds. He was promoted to the position of Senior Portfolio Manager – Investment, Equities Section in 2005 and assumed the position of co-fund manager of various equity funds. From 2006 onwards, Mr. Chiang was appointed as the designated fund manager of selected equity funds. He was promoted to the position of Assistant General Manager in 2008 and subsequently Deputy General Manager in 2015. In 2016, Mr. Chiang assumed his current position as Head of Equity Portfolio Management and in 2017, he was promoted to the position of General Manager. In this capacity, apart from overseeing the team of equity portfolio managers, he also actively constructs, monitors and rebalances the equity portfolios to achieve the stated objective of selected funds.

Mr. Chiang commenced his investment career in 1995 as an equity analyst at a stockbroking firm and subsequently joined the investment department of a life insurance company. Prior to joining Public Mutual, he was attached to an asset management company; initially as an assistant fund manager responsible for analysing and valuing listed companies. He was later made a fund manager, jointly managing Asia Pacific (ex-Japan) portfolios where he specialised in Malaysian and Thailand equities.

Assistant General Manager – Investment, Equity Portfolio Management
Ms. Tan Chee Chin – Ms. Tan obtained her CMSRL on 8 February 2005.

Ms. Tan graduated with a Bachelor of Commerce (Hons) in Accounting and Finance from the University of Western Australia, fully passed the Australian CPA program and is a CFA charterholder. She joined Public Mutual in 2003 as Assistant Manager, Investment Research. She was made Deputy Manager – Investment, Equities Section and designated co-fund manager of selected funds managed by Public Mutual in 2005. Ms. Tan assumed her position of Portfolio Manager – Investment, Equities Section in 2006 and Senior Portfolio Manager – Investment, Equities Section in 2008. She was promoted to Assistant General Manager in 2014.

Ms. Tan previously worked in a foreign financial institution with a global presence before embarking into a career in the financial markets. She was an investment analyst for an established local stockbroking house for a period of time before moving on to the asset management industry. Ms. Tan has over 20 years experience in the Malaysian equity market and 10 years in the regional markets.

Assistant General Manager – Investment, Equity Portfolio Management
En. Mat Radzuan bin Abd Razak – En. Mat Radzuan obtained his CMSRL on 8 February 2005.

En. Mat Radzuan holds a Bachelor of Science Degree in Actuarial Science and Finance from Roosevelt University, USA. He is a CFA charterholder and a member of the CFA Institute and CFA Malaysia. He joined Public Mutual in 2004 as Assistant Manager – Investment, Equities Section and was subsequently made co-fund manager of selected funds managed by Public Mutual in 2005. En. Mat Radzuan assumed his position of Portfolio Manager – Investment, Equities Section in 2006 and Senior Portfolio Manager – Investment, Equities Section in 2008. He was promoted to Assistant General Manager in 2014. He was assigned to manage selected domestic and foreign Shariah-compliant equity funds.

En. Mat Radzuan has extensive experience in the equity market and has worked in this industry for more than 20 years covering both Malaysian and selected foreign markets.

Assistant General Manager – Investment, Equity Portfolio Management
Ms. Chen Yuet Fong – Ms. Chen obtained her CMSRL on 19 October 2005.

Ms. Chen graduated with a Bachelor of Economics from the University of Malaya. She is a CFA charterholder. She joined Public Mutual in 2005 as Assistant Manager, Investment, Equity Section. She assumed the position of Portfolio Manager – Investment, Equities Section in 2006 and Senior Portfolio Manager, Equities Section in 2012. She was promoted to Assistant General Manager – Investment, Equity Portfolio Management in 2016. Prior to joining Public Mutual, Ms. Chen was attached to a local asset management company as a fund manager. Her fund management experience includes setting the investment strategy for the assets under management and management of equity and fixed income portfolios. Ms. Chen was also previously an investment analyst for a local stockbroking house and her investment research experience includes assessing corporate earnings growth prospects, computation of stock valuations and financial analysis of listed companies.

Deputy General Manager – Investment, Fixed Income Portfolio Management
Mr. Philip Wong Chee Pin – Mr. Wong obtained his CMSRL on 15 November 2013.

Mr. Wong holds a Master of Science degree in Investment Analysis from the University of Stirling and a Bachelor of Arts degree in Accountancy Studies from the University of Huddersfield in the United Kingdom. Mr. Wong joined Public Mutual in 2013 as Assistant General Manager – Investment Research and assumed his position as Head of Fixed Income in 2016. He was promoted to Deputy General Manager in May 2019.

Mr. Wong has over 25 years of experience in investment research and portfolio management. Prior to joining Public Mutual, Mr. Wong was the Chief Investment Officer for a foreign investment management company. He also accumulated extensive experience when he served as Senior Vice President – Institutional Equity Investment, at an established investment management company.

Assistant General Manager – Investment, Fixed Income Portfolio Management
En. Zaharudin bin Ghazali – En. Zaharudin obtained his CMSRL on 12 September 2005.

En. Zaharudin, CFP, holds a Bachelor in Library Science from Universiti Teknologi MARA. He joined Public Mutual in early 1991 as an Executive in the Investment Department. In late 1992, he was assigned to assist the fund managers in the cash management operations of the funds. En. Zaharudin was promoted to Assistant Manager – Investment in 1997 and later to Manager – Fixed Income Management in 2001. He was subsequently re-designated as Manager – Investment, Fixed Income Section in 2004 and later promoted to Senior Portfolio Manager – Investment, Fixed Income Section in 2006. He was promoted to Assistant General Manager in 2013. En. Zaharudin has been involved in overseeing and formulating the investment strategy for the fixed income portfolios and has contributed to the development and advancement of operations and system capabilities of the Fixed Income Section.

For further information on the Manager and Investment Committee, please visit our website at www.publicmutual.com.my.

4.5 RELATED PARTY TRANSACTIONS/CONFLICT OF INTEREST

The Fund's transactions with related parties are executed on terms that are best available to the Fund 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 Fund.
- money market deposits and placements by the Fund.
- holding of units in the Fund by related parties.

Where a conflict of interest arises due to the Investment Committee member or director holding substantial shareholding or directorships of a company, and the Fund invests in securities issued by that particular company, the said committee member or director shall abstain from any decision making relating to such securities.

Employees of the Manager are required to obtain prior written approval and declare their dealings in securities.

4.6 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 prospectus and supplementary or replacement prospectus, if any;
(c) The latest annual and interim reports of the Fund;
(d) Each material contract disclosed in this 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 Fund 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 Prospectus. Where a summary expert's report is included in this 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 Prospectus (if any); and
(h) Consents given by experts disclosed in this Prospectus.

4.7 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.

5.1 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.

5.2 ROLES, DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

The Trustee of the Fund will perform among others, the following roles, duties and responsibilities:

- To act as the custodian of the Fund 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 Fund in accordance with the Deed, securities laws and relevant guidelines;
- To ensure proper records are kept of all transactions in respect of the Fund; 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.

The Trustee 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.

Delegation of Custodian Function

ART has delegated its custodian function for the foreign investments of the Fund 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 Citibank N.A., Singapore, are as follows:

- To act as sub-custodian for the selected cross-border investment of the Fund including the opening of cash and custody accounts and to hold in safe keeping the assets of the Fund.
- To act as paying bank 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.

6.1 GENERAL INFORMATION ON ZICO SHARIAH

ZICO Shariah Advisory Services Sdn. Bhd. ("ZICO Shariah") is the Shariah Adviser to PeIPE40F. 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 12 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 Fund are in compliance with Shariah principles/ requirements;

2. Providing expertise and guidance for the Fund in all matters from the perspective of Shariah principles, including on the Fund's deed and 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 Fund's 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 Fund's investments are in line with Shariah principles;

5. Preparing reports to be included in the Fund's interim and annual reports certifying whether the Fund have been managed and administered in accordance with the Shariah principles;

6. Ensuring that the Fund complies 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 Fund;

8. Assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority.

The Shariah Adviser reviews the Fund's 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 Fund's compliance with Shariah requirements.

6.3 PROFILE OF DESIGNATED PERSONS RESPONSIBLE FOR SHARIAH MATTERS RELATING TO THE FUND

Professor Dr Mohamad Akram Laldin *(Shariah Adviser)*

Professor Dr Mohamad Akram is currently the Executive Director of International Shari'ah Research Academy for Islamic Finance (ISRA). At present, he is the Member of Bank Negara Malaysia (BNM) Shariah Advisory Council, Shariah Advisory Committee of Employee Provident Fund (EPF), Member of Yassar Limited Shariah Advisory Board, EAB (London) Shariah Advisory Board, Chairman of Islamic Advisory Board HSBC Insurance Singapore, Shariah Adviser to ZICO Advisory Malaysia, Member of Shariah Advisory Council International Islamic Financial Market (IIFM) Bahrain, Shariah Advisor to Dar al-Takaful Dubai, Committee member of AAOIFI Shariah Standards, Bahrain and other Boards locally and internationally.

Prior to joining ISRA he was an Assistant Professor at the Kulliyah of Islamic Revealed Knowledge and Human Sciences, International Islamic University, Malaysia (IIUM). In the period 2002-2004, he was a Visiting Assistant Professor at the University of Sharjah, Sharjah, United Arab Emirates.

Professor Dr Akram holds a B.A. Honours degree in Islamic Jurisprudence and Legislation from the University of Jordan, Amman, Jordan and a Ph.D. in Principles of Islamic Jurisprudence (Usul al-Fiqh) from the University of Edinburgh, Scotland, United Kingdom. He is also a member of the Board of Studies of the Institute of Islamic Banking and Finance, International Islamic University Malaysia.

He is a registered Shariah Adviser with the SC and has acted as Shariah Adviser in the issuance of several sukuk. In addition, he is also prolific author of academic works specifically in the areas of Islamic banking and finance. He is the recipient of the Zaki Badawi Award 2010 for Excellence in Shariah Advisory and Research.

Professor Dr Ashraf bin Md Hashim *(Shariah Adviser)*

Professor Dr Ashraf bin Md Hashim is a senior researcher at the International Shariah Research Academy for Islamic Finance (ISRA) and a Professor at International Centre for Education in Islamic Finance (INCEIF). He is also Chief Executive Officer of ISRA Consultancy.

Professor Dr Ashraf bin Md Hashim attained a PhD (Islamic Law) from the University of Birmingham, UK, 1999; A Masters degree (1995) in Fiqh and Usul al-Fiqh from University of Jordan; Bachelor degree (1991) in Shari'ah from Islamic University in Medina. He has also obtained a Postgraduate Diploma in Islamic Law and Practice (2001) from International Islamic University Malaysia.

Previously, he was an academic staff at the Department of Fiqh and Usul Fiqh, Kulliyyah of Islamic Revealed Knowledge and Human Sciences, International Islamic University Malaysia. He was also seconded to Al-Madinah International University as Deputy Rector (Academic Affairs) for two years. He has to his credit two books and a number of articles published in local and international journals. He has been a Chevening Fellow at the Oxford Centre for Islamic Studies, United Kingdom.

Professor Dr Ashraf has vast experience in providing Shariah views on retail and investment banking products, sukuk structuring and unit trusts. He is also actively involved in advising Takaful and Retakaful companies. Currently, he is a member of Shariah Advisory Council, Central Bank of Malaysia and the SC. He is also a member of the National Fatwa Council of Malaysia and is currently the Chairman of the Shariah Committee of Bursa Malaysia. He also serves as Shariah Advisor to a number of Islamic Financial Institutions in Malaysia and abroad.

Dr. Aida Othman

Dr. Aida Othman is a Partner at Zaid Ibrahim & Co. She is also a Director with ZICO Shariah. Dr. Aida advises on Islamic banking and finance transactions and documentation; in particular, she has advised on Shariah compliance issues, structured Islamic products, Islamic financing documentation, sukuk issuance, takaful, regulatory framework for Islamic financial services, Islamic wealth management, Islamic private equity and unit trust funds.

Dr. Aida holds a Doctor of Philosophy in Comparative Law & Middle Eastern Studies from Harvard University, United States of America. She also obtained her Masters of Law from Cambridge University, United Kingdom and Bachelor of Laws (First Class Honours) and Bachelor of Islamic Law (Syariah) (First Class Honours) from International Islamic University, Malaysia.

Dr. Aida sits on the Shariah Advisory Board of HSBC Amanah Malaysia Berhad.

For further information on the Shariah Adviser, please visit our website at www.publicmutual.com.my.

The Fund is governed by a master deed dated 28 January 1999, a fifth supplemental master deed dated 23 October 2000, ninth supplemental master deed dated 22 April 2003, twenty sixth supplemental master deed dated 27 June 2007, thirty sixth supplemental master deed dated 17 March 2008, thirty seventh supplemental master deed dated 11 April 2008, seventy second supplemental master deed dated 28 November 2014, eighty third supplemental master deed dated 22 November 2016, eighty eighth supplemental master deed dated 23 November 2017 and one hundredth tenth supplemental master deed dated 23 March 2021.

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 which automatically accord him rights and interests in the fund.

Unitholders shall have the right in respect of the Fund in which they hold units, to the following:

(a) to receive distributions of the Fund (if any) and participate in any increase in the capital value of the units.
(b) to call for a unitholders' meeting, and to vote for the removal of the trustee or the Manager through an Extraordinary Resolution.
(c) to exercise the cooling-off right, if applicable.
(d) to receive annual and interim reports of the Fund.
(e) 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 Fund 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 Fund pursuant to and/or in the performance of the provisions of the Deed exceed the assets of the Fund, and any right of indemnity of the trustee and/or Manager will be limited to recourse to the Fund.

7.2 MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

Management fee
2.0% per annum of the NAV.

Trustee fee
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 maximum fee (inclusive of the custodian fee) per annum as shall be agreed upon by the Manager and the trustee.

Sales charge
7% of the NAV per unit.

Redemption charge
3% of the NAV per unit.

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 Prospectus.

Any increase of the fees and/or charges above that stated in the current 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 FUND

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 Fund include:

(i) commission and/or fees paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes or difference accounts;
(ii) (where the foreign custodial function is delegated by the trustee for foreign markets investment), charges/ fees paid to the sub-custodian;
(iii) tax and other duties charged on the Fund 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 trustee;
(v) fees for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
(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 Fund, tax certificates, distribution warrants, notices of meeting of unitholders, newspaper advertisement and such other similar costs as may be approved by the trustee; and
(ix) any other expenses properly incurred by the 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 Extraordinary 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) An Extraordinary 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.

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 Extraordinary 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 FUND

A fund may be terminated or wound-up upon the occurrence of any of the following events:-

(a) the SC's authorisation to withdraw under Section 256E of the CMSA 2007;
(b) an Extraordinary Resolution is passed at a unitholders' meeting to terminate or wind-up that Fund, 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) an Extraordinary Resolution is passed at a unitholders' meeting to terminate or wind-up the Fund; or
(d) the effective date of an approved transfer scheme, as defined under the SC Guidelines, has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

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 an Extraordinary 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 is 5 unitholders of that fund, whether present in person or by proxy, provided always that for a meeting which requires an Extraordinary 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 at the time of the meeting. If the fund has 5 or less unitholders, the quorum required shall be 2 unitholders, whether present or by proxy and if the meeting requires an Extraordinary 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 at the time of the meeting.

Public Mutual Berhad
8th Floor, Menara Public Bank 2
No. 78, Jalan Raja Chulan
50200 Kuala Lumpur

16 March 2021

Dear Sirs

Re: Taxation of the Fund and Unit Holders

This letter has been prepared for inclusion in this First Prospectus of Public e-Islamic Pioneer Entrepreneur 40 Fund in connection with the offer of units in the Public e-Islamic Pioneer Entrepreneur 40 Fund ("the Fund").

Taxation of the Fund

Income Tax

The Fund is a unit trust for Malaysian tax purposes. The taxation of the Fund 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 Fund in respect of investment income derived from or accruing in Malaysia is liable to income tax at the rate of 24% effective Year of Assessment ("YA") 2016.

Gains from the realisation of investments by the Fund 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.

Gains or profits earned by the Fund 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[N1]; or
- any development financial institution regulated under the Development Financial Institutions Act 2002[N1]; 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[N2].

The Fund may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia by a resident unit trust is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Discounts earned by the Fund 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.

[N1] 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.

[N2] 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.

Single tier Malaysian dividends received by the Fund are exempt from tax and expenses in relation to such dividend income are disregarded.

Tax deductions in respect of the Fund's 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.

Real Property Gains Tax ("RPGT")

Gains on disposal of investments by the Fund 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 Fund such as buying and selling of securities and deposits in financial institutions are also not subject to service tax. As such, if the Fund is only deriving income from such activities, the Fund is not liable to be registered for service tax.

However, certain expenses incurred by the Fund 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 Fund is a cost to the Fund 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 Fund, to the extent that this is distributed to them. The income distribution from the Fund 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 Fund. 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. No other withholding tax will be imposed on the income distribution of the Fund.

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 Fund to the extent of an amount equivalent to their share of the total taxable income of the Fund. 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.

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.

The distribution of single-tier Malaysian dividends and tax exempt income by the Fund will not be subject to tax in the hands of the unit holders in Malaysia. Distribution of foreign income will also be exempt in the hands of the unit holders.

Units split by the Fund will be exempt from tax in Malaysia in the hands of the unit holders.

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.

Sales Tax and 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, 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

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
44-2, 44-3, 44-4 & 34-2,
Cheras Commercial Centre,
Jalan 5/101C, Off Jalan Kaskas,
56100 Cheras, Kuala Lumpur.
☎: 03-20225000 🖷: 03-91321022

Klang
28, 30 & 32, Lorong Batu Nilam 3B,
Bandar Bukit Tinggi,
41200 Klang, Selangor.
☎: 03-20225000 🖷: 03-33235632

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,
Bandar 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
No. 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
PT 304 and PT 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, 2nd Floor,
Jalan Ahmad Shah,
Bandar Sri Semantan,
28000 Temerloh, Pahang.
☎: 09-2955500 🖷: 09-2968060

East Malaysia

Sabah

Kota Kinabalu
Lot 1-0-10,
Lorong Api-Api 1,
Api-Api Centre,
88000 Kota Kinabalu, Sabah.
☎: 088-327500 🖷: 088-238389

Tawau
TB 4437, Lot 28, Block D,
Sabindo Square,
Jalan Dunlop,
91000 Tawau, Sabah.
☎: 089-982500 🖷: 089-765326

Sandakan
Lot 16, Block B,
Bandar Maju Commercial Centre,
Mile 1.5, North Road,
90000 Sandakan, Sabah.
Postal Address :
Public Mutual Berhad,
Sandakan Branch
P.O. Box No. 3488,
90739 Sandakan, Sabah.
☎: 089-231500 🖷: 089-222889

Sarawak

Bintulu
4, Lot 2646,
Jalan Tun Ahmad Zaidi,
97000 Bintulu, Sarawak.
☎: 086-859500 🖷: 086-330221

Miri
D-G-16, Miri Times Square,
Marina Parkcity,
98000 Miri, Sarawak.
☎: 085-323500 🖷: 085-416195

Kuching
Lot 205 & 206, Section 49,
Jalan Tunku Abdul Rahman,
93100 Kuching, Sarawak.
☎: 082-226500 🖷: 082-239825

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.

Penang (Bayan Baru)
Liang Wing Sim Agency Office
104, 1st 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
No.43, 1st Floor, Jalan Masjid Lama,
96100 Sarikei, Sarawak.
☎: 084-654108 🖷: 084-653318

Units of the Fund can be bought or sold at the branches of the following distributor:

Public Bank Berhad (196501000672 (6463-H))
Menara Public Bank,
146, Jalan Ampang,
50450 Kuala Lumpur.
☎ : 03-2176 6000 / 2176 6666
✆ : 1800 22 9999

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MANAGER OF THE FUND
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

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