

FUND OBJECTIVE

The objective of the Fund is to generate steady capital growth through investment in a diversified portfolio of Shariah-compliant listed equity securities.

TARGET MARKET

Suitable for investors who is mainly interested in growth and willing to accept higher risk in investment return.

FUND MANAGER

Takaful Ikhlas Family Berhad (593075-U)

Appointed External Fund Manager :
Principal Islamic Asset Management Sdn Bhd

FUND DATA

NAV/Unit	RM 0.9356
Fund Value	RM 114,114,721.38
Units in circulation	121,966,573.2526
Fund Inception Date	16 December 2006
Management Fee	1.50% p.a. of the NAV
Benchmark	FTSE Bursa Malaysia EMAS Shariah Index
Target Fund	Principal DALI Equity Growth Fund

TOP HOLDINGS %

Petronas Chemicals Group Bhd	6.71	Industrials	17.59
Tenaga Nasional Bhd	5.99	Consumer Staples	12.11
IHH Healthcare Bhd	5.39	Materials	11.66
Press Metal Aluminium Hldg Bhd	4.95	Others	11.34
Gamuda Bhd	4.39	Information Technology	9.27

TOP SECTORS %

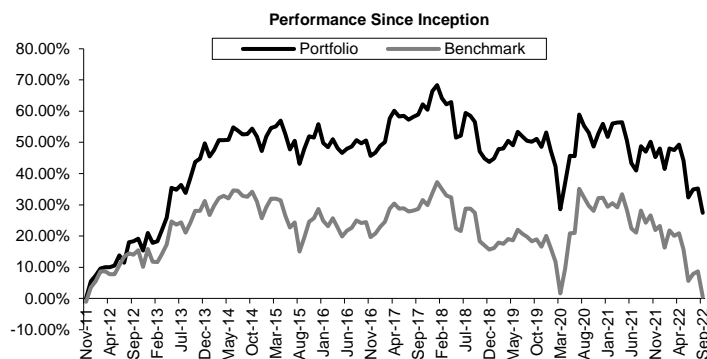
TOTAL RETURNS

	<u>1 mth</u>	<u>6 mth</u>	<u>1 yr</u>	<u>3 yrs</u>	<u>5 yrs</u>	<u>7 yrs</u>	<u>10 yrs</u>
Growth (%)	(5.34)	(12.77)	(13.11)	(7.19)	(13.27)	(3.33)	13.86
Benchmark (%)	(7.45)	(16.21)	(20.46)	(16.47)	(23.19)	(17.32)	(13.33)

REVIEW & INVESTMENT STRATEGY

In September, the Fund was down 5.81%, outperforming the Benchmark by 164 basis points (bps) which mainly due to the fund's underweight in Communication Services and Gloves as well as its overweight in Islamic Financials and Industrials. Year to date (YTD-FY)¹, the Fund stood at -13.62%, outperforming the benchmark by 258 bps. Malaysia's manufacturing sector slipped into contraction in September with the Purchasing Managers' Index (PMI) reading of 49.1 pts vs 50.3 pts in August, lower than March low of 49.6 pts. Demand showed signs of waning and firms scaled back their production, for the second successive month, and purchasing activity (first time in four months) accordingly. Despite the softening, delivery times lengthened again due to raw material shortages and shipping delays. Cost inflation eased to the lowest for year but where input prices did rise, they were attributed to higher cost of raw materials and transportation and currency weakness - encouragingly manufacturers were able to pass them on. Positively, employment expanded the first time in 10 months and the rate of job creation was the sharpest since April 2019. According to S&P Global, the demand weakness in September may prove to be short-lived, supported by optimism in the year-ahead outlook, albeit the gauge dropped to a three-month low. No change to Bank Negara's Gross Domestic Product (GDP) growth forecast of 5.3% - 6.3% for 2022 and headline inflation between 2.2% and 3.2%. Bank Negara Malaysia (BNM) may raise overnight policy rate (OPR) by another 25 bps in the upcoming Monetary Policy Committee (MPC) meeting in November, translating to a cumulative hike of 100 bps to end the year at 2.75%. Malaysia's Consumer Price Index (CPI) accelerated to 4.7% in August from 4.4% year-on-year (yoy) in July, led mainly by higher food prices, up 7.2% versus the same period last year. Government is due to release its Budget 2023 on 7 October 2022. Following the steep sell-off, valuation at 13x forward price-to-earnings (PE) is now at -3 Standard Deviation (SD) below the historical mean. This is based on consensus earnings growth of 2.4% for 2022 (15.2% ex-glove) and 10% - 11% growth for 2023. We continue to adopt a balanced approach with a tilt toward value over growth, whilst maintaining adequate diversification. In view of the current macro environment, we remain wary in the commodities space and focus on companies with firm fundamentals and cash flows generation. We stay overweight in selective Industrials and Consumers, as stocks benefit from recovery and structural growth. Key risks are derailment of Malaysia's macro recovery and corporate earnings growth due to a larger-than-expected impact of rising inflation, slower global economic growth as well as heightened geopolitical risks².

TARGET FUND PERFORMANCE



	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
	%	%	%	%	%
Target Fund	(6.16)	(0.24)	4.80	(15.41)	9.80
Benchmark	(6.81)	10.14	3.86	(13.52)	10.72

ASSET ALLOCATION

	<u>Equities</u>	<u>Cash</u>
%		
	91.26	8.74

FINANCIAL YEAR PERFORMANCE

	<u>Growth (%)</u>	<u>Bench-mark (%)</u>	<u>12-mth GIA</u>	<u>Highest NAV</u>	<u>Lowest NAV</u>
2012/13	6.08	5.00	2.94	1.1080	1.0183
2013/14	16.46	0.72	0.73	1.3393	1.1040
2014/15	1.32	4.92	0.73	1.3885	1.2294
2015/16	(3.70)	(2.36)	0.81	1.4207	1.2722
2016/17	4.24	2.50	3.15	1.3793	1.2307
2017/18	0.06	3.27	3.12	1.3149	1.0410
2018/19	(5.85)	(11.66)	3.35	1.2303	1.0833
2019/20	(5.52)	(13.54)	3.04	1.1649	0.9569
2020/21	11.43	27.15	1.95	1.1683	1.0040
2021/22	(4.42)	(8.69)	1.81	1.1656	1.0291

FUND OBJECTIVE

The objective of the Fund is to attain a mix of regular income stream and possible capital growth via investments into Shariah-compliant listed equity securities, fixed income securities, and other Shariah-compliant assets.

TARGET MARKET

Suitable for investors who are prepared to accept moderate investment risks over the medium to long term.

FUND MANAGER

Takaful Ikhlas Family Berhad (593075-U)

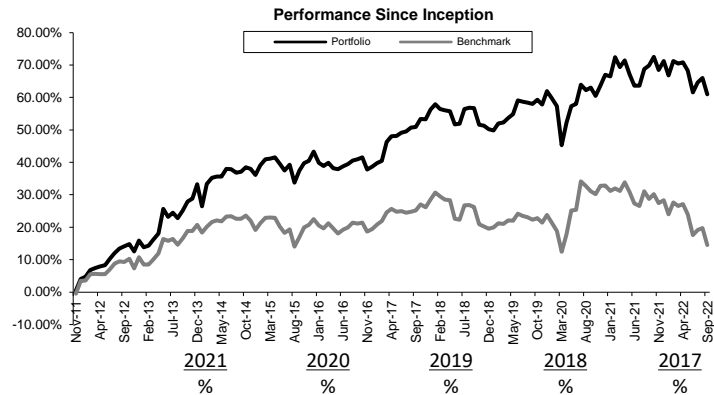
Appointed External Fund Manager :

Principal Islamic Asset Management Sdn Bhd

FUND DATA

NAV/Unit	RM 1.4618
Fund Value	RM 51,437,253.35
Units in circulation	35,188,037.3561
Fund Inception Date	16 December 2006
Management Fee	1.00% to 1.50% p.a of the NAV
Benchmark	60% FBM EMAS Shariah Index + 40% CIMB Islamic 1-Month Fixed Return Income Account-i (FRIA-I)
Target Fund	Principal Islamic Lifetime Balanced Growth Fund

TARGET FUND PERFORMANCE



Target Fund	1.22	1.46	6.26	(5.49)	9.05
Benchmark	(3.44)	7.42	3.59	(6.99)	7.60

ASSET ALLOCATION

	Equities	Cash	Fixed Income
	45.22	6.68	48.10

FINANCIAL YEAR PERFORMANCE

	Balanced (%)	Benchmark (%)	12-mth GIA	Highest NAV	Lowest NAV
2012/13	5.15	4.21	2.94	1.2612	1.1726
2013/14	13.89	0.74	0.73	1.4602	1.2549
2014/15	3.52	3.22	0.73	1.5070	1.3483
2015/16	(3.16)	(1.10)	0.81	1.5442	1.1942
2016/17	7.15	2.76	3.15	1.4977	1.3214
2017/18	5.50	3.19	3.12	1.5923	1.4326
2018/19	(2.82)	(5.81)	3.35	1.5320	1.4458
2019/20	(1.38)	(7.14)	3.04	1.5390	1.3770
2020/21	9.66	16.70	1.95	1.5909	1.4087
2021/22	1.78	(1.78)	1.81	1.5998	1.5025

TOP HOLDINGS %

Mah Sing Group Bhd	4.12	Fixed Income	48.10
WCT Holdings Bhd	3.91	Industrials	12.56
Edra Energy Sdn Bhd	3.84	Cash	6.68
Sime Darby Plantation Bhd	3.82	Consumer Staples	6.48
Quantum Solar Park	3.59	Others	5.96

TOP SECTORS %

TOTAL RETURNS

	1 mth	6 mth	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
Balanced (%)	(2.83)	(5.56)	(5.86)	2.04	3.54	15.50	33.87
Benchmark (%)	(4.40)	(9.54)	(9.42)	(4.69)	(6.89)	(0.23)	6.57

REVIEW & INVESTMENT STRATEGY

In September, the Fund declined by 3.02% though outperforming the Benchmark by 138 basis points (bps) which was mainly due to the fund's underweight position in Telcos as well as Gloves. On a YTD (YTD-FY)¹ basis, the fund declined by 5.58%, outperforming the benchmark by 396 bps. No change to Bank Negara's GDP growth forecast of 5.3%-6.3% for 2022 and headline inflation between 2.2% and 3.2%. BNM may raise OPR by another 25 bps in the upcoming MPC meeting in November, translating to a cumulative hike of 100 bps to end the year at 2.75%. Malaysia's CPI accelerated to 4.7% in August from 4.4% yoy in July, led mainly by higher food prices, up 7.2% versus the same period last year. Government is due to release its Budget 2023 on 7 October 2022. In terms of strategy for equities, we continue to adopt a balanced approach with a tilt to value over growth, whilst maintaining adequate diversification. In view of the current macroenvironment, we remain wary in the commodities space and focus on companies with firm fundamentals and cash flows generation. Key risks are derailment of Malaysia's macro recovery and corporate earnings growth due to a larger-than-expected impact of rising inflation, slower global economic growth as well as heightened geopolitical risks. For fixed income, overall performance of the Malaysian bond market was weak during the month of September as major global central banks continued to signal aggressive monetary policy tightening causing widespread correction in the global bond markets. The MGS yield curve shifted higher across the board during the month with the 3- and 10-year benchmark cheapened the most. The 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS yields closed at 3.87% (+44 bps), 4.02% (+32 bps), 4.28% (+37 bps), 4.44% (+46 bps), 4.67% (+40 bps), 4.79% (+38 bps) and 5.03% (+41 bps) respectively at the end of September. Recent correction in the MGS yield curve has resulted in spreads to widen with the 5- and 10-year terms spread now wider than its 5-year averages while spreads against OPR has fully reflected interest rate normalization expectations. Data released in September showed foreign investor interest returned in August with a net gain of RM 5.6 billion following outflows for two consecutive months. This was mainly due to an increase in MGS and GII purchases of RM 3.6 billion after declining by RM 4.7 billion in July. Foreign holdings of MTB and MITB increased by RM 1.9 billion in August, registering an inflow for the seventh consecutive month. As at August 2022, total foreign holdings in MGS stood at RM 189.1 billion, representing approximately 36.1% of outstanding MGS (July:35.5%). Government bond net supply for 4Q2022 is expected to be larger with RM 24.5 billion estimated total issuance, compared to RM 3.3 billion net issuance in 3Q2022, but expect liquidity in the market to remain ample to absorb primary government bond auctions. Meanwhile, corporate bond issuance is expected to remain robust in 4Q22 on the back of robust domestic activities and refinancing. Corporate bond maturities in 2022 is estimated to be around RM 90 billion which is larger than RM 70-75 billion for the previous year. We remain cautious of heightened market volatility in the global bond market as we expect the domestic bonds to remain vulnerable towards global market headlines. We maintain a trading view for government bonds and will look for opportunities to buy on weakness and sell on strength amid current market volatility. We continue to prefer high quality corporate bonds over government bonds for its yield pickup but prefer to participate in the primary market which is more reflective of current market conditions rather than the secondary market where spreads remain below its long-term averages. A defensive investment strategy will be deployed by maintaining a neutral duration stance ahead of other major events domestically, particularly the 2023 Budget announcement and the increased expectations of an imminent general election².

Note: 1) YTD-FY reflects the period beginning 1 April 2022; 2) Commentary is based on target fund performance. "Target fund" is referring to the underlying collective investment schemes.

FUND OBJECTIVE

The investment objective of the Fund is to provide capital preservation over the short to medium term period by investing primarily in the Shariah-compliant fixed income securities and money market instruments.

TARGET MARKET

Suitable for investors who prefer a lower level of risk and are less concerned about capital appreciation.

FUND MANAGER

Takaful Ikhlas Family Berhad (593075-U)

Appointed External Fund Manager :
Principal Islamic Asset Management Sdn Bhd

FUND DATA

NAV/Unit	RM 1.4569
Fund Value	RM 20,607,572.14
Units in circulation	30,022,975.9681
Fund Inception Date	16 December 2006
Management Fee	1.00% p.a. of the NAV
Benchmark	12-months (GIA)
Target Fund	Principal Islamic Lifetime Sukuk Fund

TOP HOLDINGS %

DRB-Hicom Bhd	9.06
Quantum Solar Park	5.76
Mah Sing Group Bhd	4.71
Tenaga Nasional Bhd	4.41
GII Murabahah	4.00

TOP SECTORS %

Fixed Income	89.41
Cash	10.59

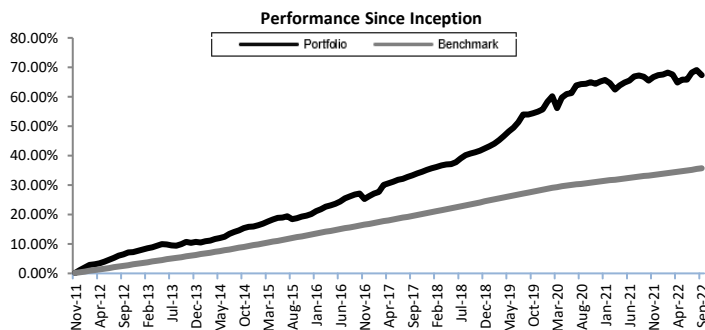
TOTAL RETURNS

	1 mth	6 mth	1 yr	3 yrs	5 yrs	7 yrs	10 yrs
Fixed Income (%)	(1.05)	(0.51)	(0.61)	6.72	18.43	37.44	49.85
Benchmark ⁴ (%)	0.21	1.08	2.00	6.39	13.28	20.52	31.45

REVIEW & INVESTMENT STRATEGY

For the month of September, the Fund reported a return of -1.05% as compared with the benchmark's return of 0.21%. Year to date (YTD-FY)¹, the Fund stood at -0.10%, underperforming the benchmark by 121 bps. The sovereign yield curve shifted higher across the board during the month with the 3- and 10-year benchmark cheapened the most. Overall performance of the Malaysian bond market was weak during the month of September as major global central banks continued to signal aggressive monetary policy tightening causing widespread correction in the global bond markets. Bank Negara Malaysia (BNM) raised the Overnight Policy Rate (OPR) by 25 bps to 2.50% in its September meeting. In its statement, BNM continues to reiterate that any adjustments to the monetary policy settings going forward would be done in a measured and gradual manner, ensuring that monetary policy remains accommodative to support a sustainable economic growth in an environment of price stability. Government bond net supply for 4Q2022 is expected to be larger with RM 24.5 billion estimated total issuance, compared to RM 3.3 billion net issuance in 3Q2022, but expect liquidity in the market to remain ample to absorb primary government bond auctions. Corporate bond issuance is expected to remain robust in 4Q2022 on the back of robust domestic activities and refinancing. Corporate bond maturities in 2022 is estimated to be around RM 90 billion which is larger than RM 70-75 billion for the previous year. Credit spreads tightened across the board mainly due to the rise in the sovereign yields while corporate sukuk yields movement tends to lag compared to the sovereign segment. Overall, we continue to maintain our strategy to overweight on corporates for better yield pick-up. For government securities, we continue to have a trading stance and remain cautious of heightened market volatility in the global bond market as we expect the domestic bonds to remain vulnerable towards global market headlines².

TARGET FUND PERFORMANCE



	2021	2020	2019	2018	2017
	%	%	%	%	%
Target Fund	0.36	5.11	8.48	4.47	4.65
Benchmark ³	(0.61)	7.42	6.74	4.08	4.62

ASSET ALLOCATION

	Sukuk	Cash
%		
	89.41	10.59

FINANCIAL YEAR PERFORMANCE

	Fixed Income (%)	Benchmark (%)	12-mth GIA	Highest NAV	Lowest NAV
2012/13	5.41	2.94	2.94	1.0606	1.0182
2013/14	(3.56)	0.73	0.73	1.0784	1.0261
2014/15	8.46	0.73	0.73	1.1202	1.0253
2015/16	4.23	0.81	0.81	1.2065	1.0525
2016/17	10.83	3.15	3.15	1.2323	1.1292
2017/18	5.61	3.12	3.12	1.2813	1.1687
2018/19	3.85	3.35	3.35	1.3295	1.2747
2019/20	2.62	3.04	3.04	1.4352	1.3295
2020/21	5.41	1.95	1.95	1.4652	1.3971
2021/22	3.96	1.81	1.81	1.4758	1.4390

Note: 1) YTD-FY reflects the period beginning 1 April 2022; 2) Commentary is based on target fund performance. 'Target fund' is referring to the underlying collective investment schemes; 3) Quantshop GII Medium Index; 4) 12-months General Investment Account (GIA).

GROWTH FUND

Investment Strategy & Approach	The fund will invest in Shariah compliant equities listed on Bursa Malaysia whereby the target investments will be large cap stocks with growth prospects and where trading is fairly liquid.
Asset Allocation	<p>The investment portfolio is subjected to the following:</p> <ul style="list-style-type: none"> • Up to 98% of the Portfolio shall be invested in Shariah compliant equity securities; • At least 2% of the Portfolio will be invested in Shariah based liquid assets; • The value of the Portfolio's holding of the share capital of any single issuer must not exceed 10% of total asset of Portfolio; • The value of the Portfolio's holding in transferable securities issued by any single issuer must not exceed 15% of the Portfolio's Net Asset Value (NAV); • The value of the Portfolio's holding of the share capital of any group of companies must not exceed 20% of total asset of the Portfolio; • Shariah-compliant deposits can only be placed in licensed Financial Institutions by Bank Negara Malaysia (BNM).

BALANCED FUND

Investment Strategy & Approach	The Portfolio will invest in diversified portfolio of Shariah compliant equities listed on Bursa Malaysia and Sukuk investments. The strategy of the fund is to maintain a balanced portfolio between Shariah compliant equities and fixed income investments in the ratio of 60:40. The Sukuk portion of the Fund is to provide some capital stability to the Fund whilst the equity portion will provide the added return in a rising market.
Asset Allocation	<p>The investment portfolio is subjected to the following:</p> <ul style="list-style-type: none"> • Up to 60% of the Portfolio shall be invested in Shariah compliant equity securities; • Investment in fixed income securities and liquid assets shall not be less than 40% of the Portfolio's NAV; • At least 2% of the Portfolio will be invested in Shariah based liquid assets; • The value of the Portfolio's holding of the share capital of any single issuer must not exceed 10% of total asset of Portfolio; • The value of the Portfolio's holding in transferable securities issued by any single issuer must not exceed 15% of the Portfolio's NAV; • The value of the Portfolio's holding of the share capital of any group of companies must not exceed 20% of total asset of the Portfolio; • Minimum Long Term Issuer Credit Rating of "A3" as assessed by Rating Agency Malaysia Berhad ("RAM") or equivalent by Malaysia Rating Corporation Berhad ("MARC"); • Minimum Short Term Issuer Credit Rating of "P3" as assessed by RAM or equivalent by MARC; • Shariah-compliant deposits can only be placed in licensed Financial Institutions by BNM.

FIXED INCOME FUND

Investment Strategy & Approach	The investment strategy of the fund is to invest in a diversified portfolio consisting of Sukuk, short term money market instruments and other permissible investments under the Shariah principles and aim to provide a steady stream of income.
Asset Allocation	<p>The investment portfolio is subjected to the following:</p> <ul style="list-style-type: none"> • Up to 98% of the Portfolio shall be invested in Shariah compliant fixed income securities; • At least 2% of the Portfolio will be invested in Shariah based liquid assets; • Minimum Long Term Issuer Credit Rating of "A3" as assessed by RAM or equivalent by MARC; • Minimum Short Term Issuer Credit Rating of "P3" as assessed by RAM or equivalent by MARC; • The exposure to any single entity for sukuk (not applicable to government securities, BNM's securities, quasi and low risk assets granted by BNM) shall not exceed 20% of the NAV of the Portfolio; • The value of the Portfolio's holding in sukuk (not applicable to government securities, BNM's securities, quasi and low risk assets granted by BNM) of any group of companies must not exceed 30% of the NAV of the Portfolio; • The Malaysian Islamic Money Market Instruments must be rated at least P3 by RAM or equivalent; • Shariah-compliant deposits can only be placed in licensed Financial Institutions by BNM.

The investment is subject to the following risks:-

1. **Market risk** - The risk that arises due to developments in the market environment and typically includes changes in regulations, politics, technology and the economy. Diversification of the Fund's investments into different unit trust funds of different types (equity or non-equity etc.) and with different investment policy and strategies may help to mitigate its exposure to market uncertainties and fluctuations in the market.
2. **Profit rate risk** - This risk is crucial in a Sukuk fund since Sukuk portfolio management depends on forecasting interest rate movements. Generally, demand for Sukuk move inversely to interest rate movements therefore as interest rates rise, the demand for Sukuk decrease and vice versa. Furthermore, Sukuk with longer maturity and lower profit rates are more susceptible to interest rate movements. Sukuk are subject to interest rate fluctuations with longer maturity and lower profit rates Sukuk being more susceptible to such interest rate movements. This risk can be mitigated through continuous monitoring and evaluation of macro-economic variables to ensure the most appropriate strategy is in place for the Fund's portfolio.
3. **Credit / Default Risk** - Bonds are subject to credit/default risk in the event that the issuer of the instrument is faced with financial difficulties, which may decrease their credit worthiness. This in turn may lead to a default in the payment of principal and interest/ profit.
4. **Liquidity Risk** - Liquidity refers to the ease of converting an investment into cash without incurring an overly significant loss in value. Should there be negative developments on any of the issuers, this will increase liquidity risk of the particular security. This is because there are generally less ready buyers of such securities as the fear of a credit default increases. The risk is managed by taking greater care in security selection and diversification.
5. **Non-compliance risk** - Non-adherence with laws, rules, regulations, prescribed practices, internal policies and procedures may result in tarnished reputation, limited business opportunities and reduced expansion potential for the management company. Investor's investment goals may also be affected should the fund manager not adhere to the investment mandate. This risk can be mitigated through internal controls and compliance monitoring.
6. **Inflation Risk** - Inflation risk can be defined as potential intangible losses that may arise from the increase in prices of goods and services in an economy over a period of time. Inflation causes the reduction in purchasing power and if the rate of inflation is constantly higher than the rate of returns on investments, the eventual true value of investments could be negative.
7. **Issuer risk** - This risk refers to the individual risk of the respective companies issuing the securities. Specific risk includes, but is not limited to changes in consumer tastes and demand, legal suits, competitive operating environments, changing industry conditions and management omissions and errors. However, this risk is minimised through investing in a wide range of companies in different sectors and thus function independently from one another.
8. **Country risk** - The foreign investments may be affected by risks specific to the country in which investments are made such as changes in a country's economic fundamentals, social and political stability, currency movements, foreign investment policies and etc. This risk may be mitigated by conducting thorough research on the respective markets, their economies, companies, politics and social conditions as well as minimising or omitting investments in such markets.
9. **Management Risk** - There is risk that the management may not adhere to the investment mandate of the respective fund. With close monitoring by the investment committee, back office system is being incorporated with limits and controls, and regular reporting to the senior management team, the management company is able to manage such as risk.
10. **Fund Management Risk** - Poor management of the fund due to lack of experience, knowledge, expertise and poor management techniques would have an adverse impact on the performance of the fund. This may result in investors suffering loss on their investment of the fund.
11. **Shariah risk** - The risk that arises from potential revision on the status of the securities in the unit trust fund from Shariah compliant to non-Shariah compliant and the possibility of investing in non-Shariah compliant unit trust funds. This risk may be mitigated by conducting periodic review by Shariah Compliance Department and Shariah Committee. Thus necessary action to be taken by Fund Manager to dispose such securities as per advice by Shariah Compliance Department and Shariah Committee.

NOTES ON FEES AND CHARGES

Actual Returns (Net of Tax and Charges)	<ol style="list-style-type: none"> 1. Past performance of the fund is not an indication of its future performance. 2. This is strictly the performance of the investment fund, and not the returns earned on the actual contributions paid of the investment-linked product. 3. Units are created and cancelled at the next pricing date following receipt of contribution or notification of claim respectively. 4. Past performance is calculated based on the Net Asset Value (NAV).
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OTHER INFORMATION

Basis & Frequency of Unit Valuation	<ol style="list-style-type: none"> 1. The unit price on any valuation date of a fund shall be obtained by dividing the NAV on the business day before the valuation date by the number of units in issue of the relevant fund. 2. The NAV shall be determined as follows:- <ol style="list-style-type: none"> a) The last transacted market price at which those assets could be purchased or sold, b) Plus the amount of cash held uninvested c) Plus any accrued or anticipated income d) Less any expenses incurred in purchasing or selling assets e) Less any amount for the liabilities of the Fund f) Less the amount in respect of managing, maintaining and valuing the assets 3. To ensure fair treatment to all unit holders, the Fund Manager may impute the transaction costs of acquiring or disposing of assets of the Fund, if the costs are significant. To recoup the cost of acquiring and disposing of assets, the Manager shall make a dilution or transaction cost adjustment to the NAV per unit to recover any amount which the Fund had already paid or reasonably expects to pay for the creation or cancellation of units. 4. Unit valuation is performed on a daily basis on each Business Day.
Exceptional Circumstances	<p>The Manager may take the following actions that may become necessary due to change of circumstances, as a means to protect the interest of Participants:-</p> <ol style="list-style-type: none"> 1. Subject to at least three (3) months written notice, the Manager may:- <ol style="list-style-type: none"> a) Close the Fund or cease to allow the allocation of additional contribution or to transfer the assets to a new fund which has similar investment objectives; b) Change the name of the Fund c) Split or combine existing units of the Fund; d) Make any changes that may be required due to regulatory requirement and/or legislation. 2. The Manager may also choose to, without prior notice, suspend unit pricing and Certificate transactions if any of the exchanges or unit trust management company in which the Fund is invested is temporarily suspended for trading.

This document is prepared by Takaful Ikhlas Family Berhad (593075-U) ("Takaful IKHLAS Family") and prepared strictly for information only. Information provided herein including any expression of opinion or forecast has been obtained from or is based on sources believed by us to be reliable, but is not guaranteed as to accuracy or completeness. The information is given without obligation and on understanding that any person who acts upon it or changes his/her position in reliance thereon does so entirely at his/her risk. It is not intended to be an offer or invitation to subscribe or purchase of securities. Viewers are advised to read and understand the contents of the Product Disclosure Sheet and Fund Fact Sheet featured in Takaful IKHLAS Family website as well as the Sales Illustration provided by your agent before investing. Viewers should also consider the fees and charges involved. Please note that the price of units may go down as well as up. Takaful IKHLAS Family hereby disclaims any liability of whatsoever nature should viewers suffer losses merely relying on the information contained herein.

Notice: Past performance of the fund is not an indication of its future performance