



LIBRA INVEST BERHAD

Replacement Information Memorandum

LIBRA STRATEGIC OPPORTUNITY FUND

This Replacement Information Memorandum is dated 30 November 2019

This Replacement Information Memorandum supersedes the Replacement Information Memorandum dated 30 April 2018.

MANAGER

Libra Invest Berhad 199501032001 (361207-D)
(A member of Kenanga Investors Berhad)

TRUSTEE

CIMB Commerce Trustee Berhad
199401027349 (313031-A)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS REPLACEMENT INFORMATION MEMORANDUM. 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 PAGES 7-10

RESPONSIBILITY STATEMENT

This Replacement Information Memorandum has been reviewed and approved by the directors of Libra Invest 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 Replacement Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Libra Invest Berhad, the Manager responsible for the Fund and takes no responsibility for the contents in this Replacement Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Replacement Information Memorandum, 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 and regulations including any statement in this Replacement Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Replacement Information Memorandum or the conduct of any other person in relation to the Fund.

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1. GLOSSARY

In this Information Memorandum, the following abbreviations or words shall have the following meanings, unless otherwise stated:

BNM	Bank Negara Malaysia
Bursa Malaysia	Bursa Malaysia Securities Berhad the stock exchange managed or operated by Bursa Malaysia Berhad.
Business Day	A day on which Bursa Malaysia is open for trading.
CMSA / the Act	Capital Markets and Services Act 2007 as may be amended from time to time.
Cooling-Off Period	Grace period for investors to reconsider their investment
Deed	Means the deed dated 6 January 2010 and any other supplemental deed(s) that may be entered into between the Manager and the Trustee
Financial Institution(s)	Refers to, (a) if the institution is in Malaysia – (i) licensed bank; (ii) licensed investment bank; or (iii) Islamic bank; (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised to provide financial services by the relevant banking regulator
Fund	Means the Libra Strategic Opportunity Fund
Guidelines	Means the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission Malaysia as may be amended from time to time.
Information Memorandum	Means this Replacement Information Memorandum for the Fund
the Manager / LIB	Refers to Libra Invest Berhad
NAV	Net Asset Value of a fund is the value of all the assets of the fund at a particular valuation point less the total liabilities of the fund at the same valuation point.
NAV per Unit	The Net Asset Value of the Fund divided by the number of Units in circulation at the same valuation point.
Offer Period	Means the period when the Manager invites potential investors to subscribe Units in the Fund. During this period, Units are created, cancelled, sold and repurchased at the Offer Price
Offer Price	Means the price payable by an applicant for a Unit during the Offer Period
RM	Means Ringgit Malaysia

Sophisticated Investor(s)	<p>Means,</p> <ul style="list-style-type: none"> ▪ An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed three million ringgit or its equivalent in foreign currencies, excluding the value of the individual's primary residence; ▪ An individual who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies per annum in the preceding twelve months; ▪ An individual who, jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months; ▪ A corporation with total net assets exceeding ten million ringgit or its equivalent in foreign currencies based on the last audited accounts; ▪ A partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies; ▪ A unit trust scheme or prescribed investment scheme; ▪ A private retirement scheme; ▪ A closed-end fund approved by the SC; ▪ A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; ▪ A corporation that is a public company under the Companies Act 2016 which is approved by the SC to be a trustee under the Capital Markets and Services Act 2007 and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; ▪ A statutory body established by an Act of Parliament or an enactment of any states of Malaysia; ▪ A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; ▪ A holder of a capital markets services license or an executive director or a chief executive officer of a holder of a capital markets services license; ▪ A licensed bank as defined in the Financial Services Act 2013; ▪ A licensed Islamic bank as defined in the Islamic Financial Services Act 2013; ▪ A licensed insurer as defined in the Financial Services Act 2013; ▪ A licensed takaful operator as defined in the Islamic Financial Services Act 2013; ▪ A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; and ▪ An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010
SC	Securities Commission Malaysia.
Single Pricing	Selling of Units by the Manager (i.e. when you purchase Units) and repurchase of Units by the Manager (i.e. when you liquidate your Units) will be carried out at the NAV per Unit (the actual value of a Unit). The sales charge or repurchase charge (if any) would be computed separately based on your net investment or liquidation amount
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed and carried by a majority in number representing at least three-fourths of the value of the Units held by the Unit Holders voting at the meeting in person or by proxy
Trustee	Refers to CIMB Commerce Trustee Berhad
Unit(s)	Means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund
Unit Holder(s)	Means a Sophisticated Investor for the time being who is registered pursuant to the Deed as a holder of Units, including a jointholder

2.0 CORPORATE DIRECTORY

Manager	:	Libra Invest Berhad 199501032001 (361207-D) (A member of Kenanga Investors Berhad)
Registered Office	:	Level 17, Kenanga Tower 237, Jalan Tun Razak 50400 Kuala Lumpur
Business Address	:	Ground Floor Bangunan ECM Libra 8, Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur General line: 03-2089 1888 Investor care line: 03-2089 1883 Fax: 03-2096 1020 / 2096 1662 E-mail: libra.invest@kenanga.com.my Website: www.librainvest.com Please check our website for any changes in the addresses and contact numbers
Trustee		CIMB Commerce Trustee Berhad 199401027349 (313031-A)
Registered Office	:	Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel: 03-2261 8888 Fax: 03-2261 0099 Website: www.cimb.com
Business Address	:	Level 21, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur Tel: 03-2261 8888 Fax: 03-2261 9889

3. KEY DATA

Fund Information

		Page(s)														
Fund Name	Libra Strategic Opportunity Fund	-														
Fund Category	Mixed Asset (Wholesale Fund)	-														
Fund Type	Growth	-														
Inception Date	15 November 2010	-														
Fund Description	The Fund is an actively managed open-ended wholesale fund, with a medium to long-term investment horizon, which invests principally in global markets. The Fund will seek strategic investment opportunities according to market outlook and economic conditions, and will have the flexibility to invest in a wide range of instruments, and at times of unfavourable market conditions, the Fund may have stronger emphasis on capital preservation.	-														
Investment Objective	The Fund seeks to achieve capital growth with an opportunity for income through an actively managed investment policy utilizing a wide range of investment instruments in global markets.	11														
Investment Strategy	The Fund seeks to achieve its objective by investing in both equity and debt securities (please refer to page 14 for further details) of issuers located in countries within the MSCI AC World Index. Subject to the limit on the percentage of assets the Fund can invest in a particular type of security, the Fund has no geographic limits on where its investment may be located. The Fund may invest in securities of any market capitalization. The Fund may also invest in real estate investment trusts (REITs). When needed, the Fund may seek diversification across markets, industries and issuers as one of its strategies to reduce volatility. This flexibility allows the Manager to look for investments in markets around the world that it believes will provide the optimum asset allocation in terms of risk and reward to capitalize on opportunities to meet the Fund's objective.	11														
Asset Allocation	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Asset Class</u></th> <th style="text-align: center;"><u>% of the Fund's NAV</u></th> </tr> </thead> <tbody> <tr> <td>Equity and equity-related securities</td> <td>Minimum of 0% to maximum of 98%</td> </tr> <tr> <td>Fixed income securities including money market securities</td> <td>Minimum of 0% to maximum of 98%</td> </tr> <tr> <td>Collective investment schemes</td> <td>Minimum of 0% to maximum of 98%</td> </tr> <tr> <td>Derivatives</td> <td>Minimum of 0% to maximum of 30%</td> </tr> <tr> <td>Structured products</td> <td>Minimum of 0% to maximum of 30%</td> </tr> <tr> <td>Cash/Liquid assets</td> <td>Minimum 2%</td> </tr> </tbody> </table>	<u>Asset Class</u>	<u>% of the Fund's NAV</u>	Equity and equity-related securities	Minimum of 0% to maximum of 98%	Fixed income securities including money market securities	Minimum of 0% to maximum of 98%	Collective investment schemes	Minimum of 0% to maximum of 98%	Derivatives	Minimum of 0% to maximum of 30%	Structured products	Minimum of 0% to maximum of 30%	Cash/Liquid assets	Minimum 2%	13
<u>Asset Class</u>	<u>% of the Fund's NAV</u>															
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Structured products	Minimum of 0% to maximum of 30%															
Cash/Liquid assets	Minimum 2%															

Performance Benchmark	Absolute return with targeted annual return of 10% per annum of the NAV per Unit over the medium to long term.	13
Distribution Policy	Incidental (if any)	22
Financial Year End	30 September	-
Deed(s)	Deed : 6 January 2010 First Supplemental Deed : 6 May 2011 Second Supplemental Deed : 31 March 2015	-

4. RISK FACTORS

All types of investments carry some degree of risk which may have an adverse effect on the Unit price of the Fund. In making an investment decision, prospective investors should consider the risks associated with the Fund. While it is not always possible to protect against all types of risk that can occur, the Manager will endeavour to mitigate the risk as much as possible while working to achieve the objective of the Fund.

General Risks of Investing in the Fund

- **Risk of Non-Compliance**

The Fund's objective may be affected should the Manager and the fund managers not adhere to the Fund's investment mandate. To maintain the Fund's integrity, sufficient internal policies, controls and monitoring must be in place to protect the interests of Unit Holders. In this instance, the compliance unit of the Manager would oversee the operations of the Fund to reduce and mitigate instances of non-compliance with internal policies and the relevant laws, regulations and guidelines.

- **Fund Manager Risk**

The performance of the Fund depends on the experience, knowledge and expertise of the fund manager and the investment strategies adopted. The risk remains that the securities which the fund manager selected will not perform as expected. This could cause the Fund's returns to lag behind similar Fund' returns.

- **Returns Not Guaranteed**

As a result of the risk elements described herein, the returns from the Fund are not guaranteed. The Fund's NAV may go down as well as up.

- **Loan Financing Risk**

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

- **Political Risk**

The investments of the Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restriction on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in the relevant countries. The Manager shall implement a stringent screening process in respect of the country and region prior to investing to assess the impact of such risk to the performance of the investments.

- **Regulatory Risk**

Any changes in national or economic policies or regulations may have an adverse effect on the capital markets and could consequently have an impact on the investments of the Fund. To mitigate the impact of regulatory risk, the Manager will seek to keep abreast of regulatory developments that may affect specific investments of the Fund while attempting to pre-empt any regulatory changes that may adversely impact the investments of the Fund.

Specific Risks of Investing in the Fund

- **Currency Risk**

The Funds that invest abroad are subject to currency risk as some of their investments will be denominated in foreign currencies. The value of these Funds as expressed in RM will fluctuate in tandem with the changes in the exchange rate between the RM and other currencies. This risk can be mitigated by investing in a portfolio of assets with diverse foreign currencies to avoid over-concentration in a single foreign currency. The Funds may also seek to reduce this risk by hedging the currency exposure. Hedging the currency exposure would cap downside currency risks but also limit any upside returns from a currency appreciation.

- **Country Risk**

The Fund's exposure in foreign investments may be affected by risks specific to the country which it invests in. Such risks may include changes in the general political and economic conditions, government policies, tax regime and currency fluctuations. These changes can adversely affect operating profit as well as the value of the assets that the Fund has invested in. Diversifying the Fund's exposure into various foreign markets will mitigate the country risk of the portfolio.

- **Specific Risk**

Specific risk refers to the possibility that an investment will lose value due to factors that are very specific to a company or a small group of companies. Also referred to as unsystematic or diversifiable risk, this class of risk represents the risk unique to a particular company or group of companies due to factors such as capital structure, quality of management, nature of business, and new governmental regulation affecting a particular group of companies. This risk may be greatly reduced through diversification. The fund manager's expertise will also help to reduce exposure to specific risk through proper research prior to sector and stock selection, and by adopting defensive stock selection strategies at appropriate times.

- **Liquidity Risk**

In a weak and thinly traded market where the transaction volume is low, the investments in the Fund may not be liquidated in the desired amounts without causing the market price of the securities to fall sharply. The fund manager aims to reduce liquidity risk by investing mainly in companies with large market capitalisation of not less than RM200 million, and are fairly liquid.

- **Commodities / Precious Metal & Related Investment Risk**

Exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. The value of commodity-linked derivative investments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or sectors affecting a particular industry or commodity, such as drought, floods, weather, embargoes, tariffs and international economic, political and regulatory developments. Other factors that may affect the prices of precious metals and securities related to them include changes in inflation, the outlook for inflation and changes in industrial and commercial demand for precious metals. Commodities & commodities-related risk management is a continual process that includes risk assessment such as understanding the current and future business environment, and assessing exposure to price fluctuations; risk treatment such as considering the various hedging strategies; and constant monitoring and review of risk exposure levels.

- **Counterparty Risk**

There is a risk that a financial institution may default on its repayment/payment obligations with regard to repurchase agreements and other contracts, or derivative investments made by the Fund. The Manager aims to mitigate this risk by performing fundamental credit research and analysis to determine the creditworthiness of its counterparty, and thereby impose careful credit limit as a precautionary step to limit any loss that may arise directly or indirectly as a result of the defaulted transaction. Any default by the counterparty would affect the NAV of the Fund. In mitigating this risk, the Manager will invest in the instrument via counterparties such as banks or financial institutions with a high credit rating, at least 'A' by Standard & Poor's or its equivalent by any other reputable domestic or global rating agency. Thereafter, the Manager will constantly monitor the credit rating of the counterparty. If the rating of the counterparty falls below the minimum requirements, the Manager may look to sell/redeem the instrument, or replace with another instrument with a similar underlying asset or another instrument that meets the objective of the Fund.

- **Structured Products Risk**

The Fund may enter into structured products instruments, which are financial instruments designed to facilitate highly customised risk-return objectives. This is accomplished by taking a traditional securities, and replacing the usual payment features with non-traditional payoffs derived not from the issuer's own cash flow, but from the performance of one or more underlying assets. Unit holders should be aware that there is a risk of higher volatility in the NAV per unit of the Fund when structured products are part of the Fund's investment asset.

There are various risks associated with structured products use. The process by which the Manager assesses, monitors and controls some of the more important types of risk such as market risk, liquidity risk and currency risk which have a direct influence on the Fund's NAV are mentioned in this section. The Manager will ensure that the exposure to structured product instruments will NOT at any time exceed 15% of the Fund's NAV at all times. The Fund's investments in structured products (if any) shall always be subject to the restrictions stipulated under the sub-heading, investment spread limits; sub-paragraph of investment restriction on structured products.

- **Warrants Risk**

There are specific risks in the use of warrants as they have an expiry date and hence, may experience time decay and the erosion of value accelerates as the warrants advance to its expiry date.

- **Sectorial Risk**

Sectorial risk refers to the possibility that an investment will lose value in relation to a downturn in demand for goods and services offered by a particular sector in which the Fund invests in. Typically, this is linked to adverse economic conditions.

- **Credit/Default Risk**

Credit risk relates to the creditworthiness of the issuers of fixed income securities/sukuk and their expected ability to make timely payment of interest/profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the fixed income securities/sukuk. In the case of rated fixed income securities/sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a fixed income securities/sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income securities/sukuk. This could adversely affect the value of the fund.

The fund manager expects to be able to reduce credit risk substantially by conducting thorough credit analysis before investment, by investing mainly in issues with at least a P3 by RAM or equivalent rating by other rating agencies for short term papers and BBB by RAM or equivalent rating by other rating agencies for long term bonds/sukuk and by diversifying the portfolio.

Investors are to note that some of the equity funds are permitted to invest in bonds/sukuk and also placement of cash with financial institutions for diversification purposes. The credit rating of the bond/sukuk issuers and the financial institutions may be downgraded by the rating agencies due to credit default. As a result, it may affect the performance of the Funds.

- **Derivatives Risk**

The Fund's use of derivatives may reduce the Fund's returns and/or increase volatility. One risk is that the fluctuations in the derivatives values may not correlate perfectly with the overall securities markets. Derivatives are also subject to counterparty risk, which is the risk that the other party in the transaction will not fulfil its contractual obligation. The possible lack of a liquid secondary market for derivatives and the resulting inability of the Fund to sell or otherwise close a derivatives position could expose the Fund to losses and could make derivatives more difficult for the Fund to value accurately. The Fund could also suffer losses related to its derivatives positions as a result of unanticipated market movements, for certain instruments which losses are potentially unlimited. Therefore, it is essential that such investments in derivatives be monitored closely. The Manager has the necessary controls for investment in derivatives and has in place systems to monitor any derivative positions for the Fund.

- **Junk Bonds Risk**

Generally, junk bonds are subject to greater credit risk and price volatility, and the risk of principal loss is greater than investment grade securities. In addition, there may be less of a market for them, which could make it harder to sell them at acceptable prices. Apart from the potentially higher rate of default than higher rated bonds, the other risks of investing in junk bonds can be mitigated in the same way as higher rated bonds.

- **Real Estate Related Securities Risk**

The main risk of real estate related securities is that the value of the underlying real estate may go down. Many factors may affect real estate values, including the general and local economies, the laws and regulations (including zoning and tax laws) and the availability of mortgages and changes in interest rates. The Fund can mitigate its real estate related investments concentration risks by diversifying across geographic areas or property types.

- **Short Sales Risk**

Making short sales in securities that it does not own, exposes the Fund to speculative exposure risk. The Fund will incur a loss as a result of a short sale if the price of the security increases between the date of the short sale and the date on which the Fund replaces the borrowed security. The Fund will realize a gain if the security declines in price between those dates. There can be no assurance that the Fund will be able to close out a short sale position at any particular time or at an acceptable price. Although the Fund's gain is limited to the amount at which it sold a security short its potential loss is limited only by the maximum attainable price of the security, less the price at which the security was sold. The Fund may also pay transaction costs and borrowing fees in connection with short sales. To mitigate potential losses from short sales should the underlying price move against the Fund, the Manager may take the short position together with a long position in a similar stock (ie. long/short strategy), or it may implement a cut-loss policy to limit the loss.

- **Leveraging Risk**

Borrowing may subject the Fund to various risks. For example, borrowing at variable interest rates will expose the Fund to cash flow interest rate risk. And sometimes, lenders may charge higher interest rates for short-term bridging loans. Although interest rates will likely be lower with a secured loan, if the Fund is unable to meet its payment obligations under the terms of the borrowing, the collateral against which the loan is secured may be foreclosed by the lenders with a consequent loss of income and asset value to the Fund. The Fund may take fixed rate loans to mitigate rising interest rate risks. Alternatively, it may undertake certain transactions to protect itself against an increase in the borrowing rate, example, via forward agreements, exchange traded future agreements, or swaps. The Fund should also ensure that the ability to service debt is strong to mitigate against repayment risks.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not always possible to protect investments against all risks. Different investments generally exhibit different levels of risk. Please note that returns of the Fund are not guaranteed.

The investments of the Fund carry risks and investors are recommended to read the whole Information Memorandum to assess the risks of investing in the Fund.

Investors are reminded that the above list of risks may not be exhaustive and if necessary, they should consult their adviser(s), e.g. their bankers, lawyers, stockbrokers or professional adviser for a better understanding of the risks.

5. DETAILED INFORMATION OF THE FUND

Investment Objective

The Fund seeks to achieve capital growth with an opportunity for income through an actively managed investment policy utilizing a wide range of investment instruments in global markets.

Primary Investment Strategy

The Fund seeks to achieve its objective by investing in both equity and debt securities (please refer below for further details) of issuers located in countries within the MSCI AC World Index. Subject to the limit on the percentage of assets the Fund can invest in a particular type of security, the Fund has no geographic limits on where its investment may be located. The Fund may invest in securities of any market capitalization. The Fund may also invest in real estate investment trusts (REITs). When needed, the Fund may seek diversification across markets, industries and issuers as one of its strategies to reduce volatility. This flexibility allows the Manager to look for investments in markets around the world that it believes will provide the optimum asset allocation in terms of risk and reward to capitalize on opportunities to meet the Fund's objective.

The Manager may use the Fund's flexible investment policy to make tactical asset allocation decisions during adverse market conditions to preserve capital. While the Fund can, and does, look for investments in all the markets of the world, it is likely to invest a majority of its assets in the securities of companies and governments located in the US, UK, Australia and Far East. In addition to investing in foreign securities, from time to time, the Fund may own foreign cash equivalents or foreign bank deposits as part of the Fund's investment strategy. However, the Fund may underweight or overweight a currency based on the Fund management team's outlook. The Fund may manage its exposure to foreign currencies through the use of forward currency contracts and other currency derivatives.

The Fund may also invest in debt securities. Debt securities will generally be longer-term securities with the potential for capital appreciation through changes in interest rates, exchange rates or the general perception of the creditworthiness of issuers in certain countries. The Fund may invest a portion of its assets in securities related to real assets (like real estate or precious metals-related securities) such as stock, bonds or convertible bonds issued by real estate companies, real estate investment trusts or companies that mine precious metals. The Fund may also seek exposure to the investment returns of real assets through investment in commodity-linked derivative instruments and securities related to precious metals, which are designed to provide this exposure without direct investment in physical commodities or commodities futures contracts.

Equity Securities - The Fund can invest in all types of equity securities, including common stock, preferred stock, warrants and stock purchase rights of companies of any market capitalization. The Fund may also invest in real estate investment trusts (REITs). The Manager may seek to invest in the stock of smaller or emerging growth companies that it expects will provide a higher total return than other equity investments. Investing in smaller or emerging growth companies involve greater risk than investing in more established companies.

Debt Securities - The Fund can invest in all types of debt securities, including government bonds, corporate bonds and convertible bonds, mortgage and asset backed securities.

The Fund may invest in "junk" bonds, corporate loans and distressed securities. Junk bonds are bonds that are rated below investment grade by independent rating agencies or are bonds that are not rated but which the Manager considers to be of comparable quality. Corporate loans are direct obligations of corporations that can be purchased in the secondary market. Distressed securities are securities that are in default on payments of interest or principal at the time the Fund buys the securities or are issued by a bankrupt entity. These securities offer the possibility of relatively higher returns but are significantly riskier than higher rated debt securities.

Other Strategies

In addition to the main strategies discussed above, the Fund may use certain other investment strategies. The Fund may also invest or engage in the following investments/strategies:

Borrowing and Leverage – The Fund may borrow, including to meet redemption, for repurchase agreements, or purchase and sale contracts or for short term bridging requirements. The Fund may undertake leveraging with the objective of enhancing its investment opportunities and hence potential returns, should the opportunities arise. The maximum that the Fund will be permitted to borrow will be 100% of its total asset value at the time the borrowing is incurred. This limit will be subject to borrowing being available without incurring significantly higher interest costs. Such borrowings are likely to be secured against some assets of the Fund. Borrowings will also subject the Fund to additional risks. Please refer to page 12 on leveraging risks for detailed explanation.

Collective Investment Schemes – The Fund has the ability to invest in other collective investment schemes, such as exchange-traded funds, money market funds and unit trusts (open-ended and close-ended) funds.

Depository Receipts – The Fund may invest in securities of foreign issuers in the form of depository receipts or other securities that are convertible into securities of foreign issuers.

Derivatives - The Fund may use derivatives, including options, futures, indexed securities, inverse securities, swaps and forward contracts, in order to seek and enhance the return of the Fund or to hedge (or protect) the value of its assets against adverse movements in currency exchange rates, interest rates and movements in the securities markets. Derivatives are financial instruments whose value is derived from another security, a commodity, a currency or an index. While investing in these instruments will expose the Fund to the issuer's credit risk, the Fund will invest via counterparties which are banks or financial institutions with a high credit rating, at least 'A' by Standard & Poor's or its equivalent by any other reputable domestic or global rating agency.

Foreign Currency Cash Investments – The Fund may hold foreign currency cash investments.

Illiquid/Restricted Securities – The Fund may invest in illiquid securities that it cannot sell within seven days at approximately current value. The Fund may invest in restricted securities. Restricted securities are securities that cannot be offered for public resale unless registered under the applicable securities laws or that have a contractual restriction that prohibits or limits their resale. They may include private placement securities that have not been registered under the applicable securities laws.

Indexed and Inverse Securities – The Fund may invest in securities that provide a return based on fluctuations in a stock or other financial index. For example, the Fund may invest in a security that increases in value with the price of a particular securities index. In some cases, the return of the security may be inversely related to the price of the index. This means that the value of the security will rise as the price of the index falls and vice versa. Although these types of securities can make it easier for the Fund to access certain markets or hedge risks of other assets held by the Fund, these securities are subject to the risks related to the underlying index or other assets.

Repurchase Agreements, Purchase and Sale Contracts – The Fund may enter into certain types of repurchase agreements or purchase and sale contracts. Under a repurchase agreement, the seller agrees to repurchase a security at a mutually agreed time and price. A purchase and sale contract is similar to a repurchase agreement, but purchase and sale contracts also provide that the purchaser receives any interest on the security paid during the period.

Securities Lending – The Fund may lend securities to financial institutions that provide cash or securities as collateral.

Short Sales – The Fund may engage in short sales. The Fund may make short sales of securities, either as a hedge against potential declines in value of a portfolio security or to realize appreciation when a security that the Fund does not own declines in value.

Short-term Securities or Instruments – The Fund can invest in high quality short-term fixed income securities or other instruments, such as government securities, commercial paper and money market securities issued by commercial banks or depository institutions. The Fund's investment in these instruments may be increased in times of market volatility or when it believes that it is prudent or timely to be invested in lower yielding but less risky securities. Large investments in such securities or instruments may prevent the Fund from achieving its investment objective.

Structured Products - A structured product is a product that is derived from or based on a single security or securities, a basket of stocks, an index, a commodity, debt issuance or a foreign currency, and generally include index and equity linked notes, term notes and units generally consisting of a contract to purchase equity or debt

securities at a specific time. Structured products can be used as an alternative to a direct investment, as part of the asset allocation process to reduce risk exposure of a portfolio, or to utilize the current market trend. The risks associated with many structured products, especially those products that present risks of loss of principal due to market movements, are similar to those risks involved with options.

Asset Allocation

It is part of the Fund's investment strategy to be flexible, and save for the limit on the percentage of assets the Fund can invest in a particular type of security, there are no geographic limits on where its investment may be located. In general, the Fund may invest up to 98% of its NAV in equity and equity-related securities, fixed income securities including money market securities, and collective investment schemes. The Fund may also invest up to 30% of its NAV in derivatives and structured products respectively. From time to time, the asset allocation will be reviewed depending on the global economic and stock market conditions.

The Fund's NAV that is not invested in equities, equity-related securities, collective investment schemes, derivatives and structured products will be invested in fixed income securities including money market securities and cash/liquid assets to provide stability during excessively volatile equity market conditions. In general, the investment in fixed income assets is secondary to the focus on equities.

An internal allocation for cash and other liquid assets will be maintained to ensure that the Fund is able to meet repurchase requests without jeopardising the Fund's performance. However, this does not preclude the Manager (after consultation with Trustee) from lowering or raising the liquid assets level beyond the stipulated level to allow the Manager to react to the prevailing market conditions and to manage investment risk when circumstances warrant it.

Temporary Defensive Positions

During adverse economic and market conditions, or when the Manager anticipates a severe downturn in market conditions, the Fund may hold significantly higher amount of liquid and defensive assets that include cash, cash equivalents, money market securities or other high quality short-term fixed income securities. The Manager would be expected to re-align the Fund with the principal strategies when market conditions turn for the better.

Risk Management Strategies

Please refer to pages 7-10 for an explanation of the risk management strategies employed by the Manager.

Performance Benchmark

The Fund will be benchmarked against the absolute return, with targeted annual return of 10% per annum of the NAV per Unit over the medium to long term. This is not a guaranteed return and is only a measurement of the Fund's performance. The Fund may not achieve the aforesaid 10% per annum growth rate in any particular financial year but targets to achieve this growth over the medium to long term.

Permitted Investments

The Fund may invest in the following investments subject to the Guidelines and SC's requirements in accordance with the Fund's objective:

- Equity Securities;
- Debt Securities;
- Borrowing and Leverage;
- Collective Investment Schemes;
- Depository Receipts;
- Derivatives;
- Foreign Currency Cash Investments;
- Illiquid/Restricted Securities;
- Indexed and Inverse Securities;
- Repurchase Agreements, Purchase and Sale Contracts;
- Securities Lending;
- Short Sales;
- Short-term Securities or Instruments;
- Structured Products;

- Cash/Liquid assets and
- Any other form of investment as may be agreed upon by the Manager and Trustee from time to time and permitted by the SC.

Country Exposure

The Fund may invest in countries within the MSCI AC World Index. As of 15 November 2019, the countries within the MSCI ACWI consist of the following:

MSCI ACWI INDEX					
MSCI WORLD INDEX			MSCI EMERGING MARKETS INDEX		
DEVELOPED MARKETS			EMERGING MARKETS		
Americas	Europe & Middle East	Pacific	Americas	Europe, Middle East & Africa	Asia
Canada United States	Austria Belgium Denmark Finland France Germany Ireland Israel Italy Netherlands Norway Portugal Spain Sweden Switzerland United Kingdom	Australia Hong Kong Japan New Zealand Singapore	Argentina Brazil Chile Colombia Mexico Peru	Czech Republic Egypt Greece Hungary Poland Qatar Russia Saudi Arabia South Africa Turkey United Arab Emirates	China India Indonesia Korea Malaysia Pakistan Philippines Taiwan Thailand

Source :- www.msci.com

This list of countries may be reviewed by MSCI from time to time.

Investment Restrictions

As part of the Fund's investment strategy to be flexible, the Fund may invest up to 98% of its NAV in equity and equity-related securities, fixed income securities including money market securities, and collective investment schemes.

The Fund's exposure to derivatives should not exceed 30% of the Fund's NAV.

The Fund's exposure to structured products should not exceed 30% of the Fund's NAV.

Minimum 2% of the Fund's NAV shall be in cash/liquid assets. Liquid assets of the Fund may be held in the form of cash, net creation/cancellation, net amount receivable from the brokers/dealers, deposits with licensed institutions and/or other institutions licensed or approved to accept deposits as may be approved by the Trustee.

6. ADDITIONAL INFORMATION IN RELATION TO THE FUND

Bases for Valuation

The Management Company will ensure that all the assets of the respective Funds are valued at fair value and at all times be in compliance with Schedule C of the Guidelines.

Investment Instruments	Valuation Basis
Securities Listed on Any Exchange	Market price However, if : a valuation based on the market price does not represent the fair value of the securities, e.g. during abnormal market conditions; or no market price is available, including in the event of a suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the securities should 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.
Securities Not Traded In or Under the Rules of an Eligible Market	Fair value should be determined on methods or bases which have been verified by the auditors of the Fund and approved by the Trustee.
Financial Futures	Investments in financial futures is valued at marked to market prices at the end of each trading day.
Collective Investment Scheme	Investments in unlisted collective investment, the valuation will be based on the last published repurchase price.
Financial Options	Investments in financial options is valued at marked to market prices at the end of each trading day.
Any Other Instruments	Fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditors of the Fund and approved by the Trustee.
Derivatives	Valuation of derivatives is classified as financial assets and is measured at Fair Value through Profit and Loss, "FVTPL". The financial instruments are marked to market using valuation prices quoted by the derivatives or Islamic derivatives provider. The fair values of the financial assets are valued at least once a week. Any unrealized gains or losses comprise changes in fair value of the financial instruments are reported immediately on the statement of comprehensive income.

Valuation Point for the Fund

The Fund must be valued at least once every Business Day. The Guidelines also requires a valuation of the Fund to be carried out in a fair and accurate manner. The Fund adopts a forward pricing basis which means that prices of Units will be calculated based on the NAV of the Fund at a valuation point in the future, i.e. the next valuation point.

For a Fund with no foreign market investments, if applications for Units or requests for repurchase are received before the cut-off time of 4.00 p.m. on a Business Day, say, 15 November 2019, the Manager will process the applications using the price of the Units for that Business Day, 15 November 2019. The price of the Units for 15 November 2019 will be calculated based on the market closing on 15 November 2019. Accordingly, applications for Units or requests for redemption received after the cut-off time of 4.00 p.m. on the Business Day will only be processed on the next Business Day.

For a Fund with foreign market investments, the valuation of the Fund will be done only on T+1 day due to the different time zones of foreign markets. The valuation of the Units in respect of a particular Business Day can only be carried out on the following Business Day at the close of business of the last relevant foreign market in which the Fund invests in.

The foreign exchange rate used for valuation of foreign investment is based on bid rate obtained from Reuters or Bloomberg at U.K. time 4.00 p.m. the same day.

If you want to know the latest prices of the Units, please contact the Manager directly or refer to our website www.librainvest.com.

7. FEES, CHARGES AND EXPENSES OF THE FUND

Fees and Charges Directly Incurred

- (a) **Sales Charge**
Up to 3.00% of the NAV per unit.
- (b) **Redemption Charge**
Nil.
- (c) **Performance Fee**
Nil.
- (d) **Dilution Fee / Transaction Cost**
Nil.
- (e) **Transfer Fee**
Nil.
- (f) **Other Charges**
There are no other charges (except charges levied by Financial Institutions on remittance of money) payable directly by Unit Holders when purchasing or redeeming Units.

Fees and Expenses Indirectly Incurred

- (a) **Annual Management Fee**

The Manager is entitled to an Annual Management Fee based on the NAV of the Fund, which is accrued daily. The rate is up to 2.00% p.a. of the Fund's NAV. Please refer to page 19 for an illustration on the calculation of the Management Fee.
- (b) **Annual Trustee Fee**

The Annual Trustee Fee is based on the NAV of the Fund, which is accrued daily. The rate is up to 0.05% p.a. of the Fund's NAV. Please refer to page 19 for an illustration on the calculation of the Trustee Fee.
- (c) **Custodian Fee**

The custodian fee payable is subject to an agreement with the custodian and will depend on the number of transactions carried out and the place at which such transactions are effected. The Custodian Fee will be paid to the Global Sub-Custodian, Citibank N.A., Singapore Branch for investments which are made overseas.

Other Expenses to Be Paid Out Of the Fund

- (a) **Other Expenses to be Paid out of the Fund**

Apart from the fees payable to the Manager and the Trustee as described above, the Deed for the Fund provide certain other fees and expenses that are directly related to the operations of the Fund which are to be paid out of the Fund. These include:
- auditor and other professional fees;
 - tax and duties imposed by the authorities;
 - foreign sub-custodian fee or charges (where the custodial function is delegated by the Trustee);
 - commissions paid to brokers in effecting the investment transactions of the Fund;
 - cost of convening meetings of Unit Holders other than those incurred by or for the benefit of the Manager or Trustee;

- cost for modification of Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- cost of production and distribution of reports of the Fund, tax vouchers, dividend warrants and notices to Unit Holders; and
- other fees/expenses permitted in the Deed.

Where the Manager or the Trustee have incurred such expenses on behalf of the Fund, it shall be duly reimbursed by the Fund.

Rebate and Soft Commissions

It is the policy of the Manager to credit any rebates received into the account of the Fund. Soft commissions are retained by the Manager for purchasing goods and services that are of demonstrable benefit to the Unit Holders of the Fund and are in the form of research and advisory services that assist in the decision making process relating to the investment of the Fund (i.e. Bloomberg Anywhere and Bloomberg Terminal subscriptions).

Any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund.

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

8. TRANSACTION INFORMATION

Pricing

Computation of NAV and NAV per Unit

The NAV of the Fund is calculated at the end of each Business Day by deducting the total liabilities of the Fund from the value of the total assets of the Fund at the valuation point. Where applicable, investment income, interest payable, fees and other liabilities (including management fee) will be accrued daily in arriving at the NAV of the Fund.

NAV per Unit of the Fund = NAV of the Fund / Number of Units in circulation

Illustration			
	NAV before deducting management fee and trustee fee for the day	RM	1,000,000.00
Less:	Management fee for the day (2.00% per annum) RM1,000,000 x 2.00% / 365	RM	54.79
Less:	Trustee fee for the day (0.05% per annum) RM1,000,000 x 0.05% / 365	RM	1.37
	NAV	(a) RM	999,943.84
	Units in circulation	(b)	2,000,000
	NAV per Unit (a) / (b)	RM	0.4999719
	NAV per Unit (rounded up to four decimal places)	RM	0.5000

Pricing Policy

(a) Single Pricing

The Manager adopts the single pricing policy in relation to investment or redemption of Units. This means that selling of Units by the Manager (i.e. when you purchase Units) and redemption of Units by the Manager (i.e. when you redeem your Units) will be transacted at NAV per Unit of the Fund. The sales charge or redemption charge (if any) would be computed separately based on your investment or redemption amount.

(b) Forward Pricing

The price for investment or redemption of Units shall be the daily NAV per Unit of the Fund as at the next valuation point after the Manager receives the application for investment or redemption of Units.

(c) Incorrect Pricing Policy

Incorrect pricing refers to pricing discrepancies in the calculation of the NAV of the Fund. Should there be any incorrect pricing, the Manager will take immediate remedial action to rectify any incorrect pricing at the Fund level. The Manager's remedial action must extend to the reimbursement of money if the error is at or above the threshold of 0.5% of the NAV per Unit of the Fund, unless the total impact on an individual account is less than RM10.00 in absolute amount, of which no reimbursement of money is required as the reprocessing costs may be greater than the amount of the adjustment. The Manager is nevertheless allowed to pay any amount to the Unit Holders or former Unit Holders even though it is less than 0.5% of the NAV per Unit of the Fund or RM10.00.

How Is the Selling Price Computed

The NAV per Unit of the Fund is the selling price. Investors may invest in Units of the Fund based on the selling price on any Business Day.

The number of Units invested is determined by dividing the investment amount with the NAV per Unit of the Fund rounded up to the nearest two decimal places.

Illustration : Determining Investment Amount & Units Entitlement (During Offer Period)			
	Investment amount	RM	1,000,000.00
Add :	Sales charge (3.00%)		30,000.00
	Total amount payable by investor	RM	1,030,000.00
During the Offer Period, the NAV per Unit of the Fund is RM0.5000, the number of Units invested rounded up to two decimal places would be:			
	Investment amount	RM	1,000,000.00
Divide :	NAV per Unit of the Fund	RM	0.5000
	Number of Units invested		2,000,000.00

Illustration : Determining Investment Amount & Units Entitlement (After Offer Period)			
	Investment amount	RM	1,000,000.00
Add :	Sales charge (3.00%)		30,000.00
	Total amount payable by investor	RM	1,030,000.00
Assuming the Investor invests at NAV per Unit of RM0.5010, the number of Units invested rounded up to two decimal places would be:			
	Investment amount	RM	1,000,000.00
Divide :	NAV per Unit of the Fund	RM	0.5010
	Number of Units invested		1,996,007.98

How Is the Liquidation Amount Computed

Unit Holders may liquidate their investments on any Business Day. The redemption price per Unit will be the NAV per Unit of the Fund. The redemption amount is calculated by multiplying the NAV per Unit of the Fund at the next valuation point with the number of Units to be liquidated after the Manager receives the redemption application form.

Illustration : Determining Redemption Amount			
	Number of Units to be redeemed		1,000,000.00
For example, if the NAV per Unit of the Fund calculated at the next valuation point was RM0.5010, the redemption amount would be:			
Multiply :	NAV per Unit of the Fund	RM	0.5010
	Redemption amount	RM	501,000.00
Less :	Redemption charge		NIL
	Amount payable to investor	RM	501,000.00

Transaction Details

Who Can Invest?

Only Sophisticated Investors are allowed to invest in the Fund.

How can I Purchase or Liquidate Units?

Units of the Fund can be purchased or redeemed at the Manager's office in Kuala Lumpur or at our authorised distributors or at our Johor Bahru Service Centre after completing a declaration form and the purchase or redemption application form. Application to purchase Units must be accompanied by either a copy of the applicant's identity card, passport or any other form of identification.

If you would like to top-up or liquidate your investments electronically (for opt-in investors), you may send a completed Investment Form (along with a copy of the bank-in slip / banking evidence) or Liquidation Form, respectively to us via any one of the following methods:

By Fax: +603-20961020 By Email: libtransactions@kenanga.com.my

There is no limit as to the frequency of subsequent entries.

Where can I obtain an Application Form?

- At our office in Kuala Lumpur;
- Through our authorised distributors; or
- At our Johor Bahru Service Centre.

Please refer to page 34 for full details.

Transaction Details for the Fund

Minimum Initial Investment (RM)	Minimum Additional Investment (RM)	Minimum Redemption (Units)	Minimum Transfer (Units)	Minimum Balance (Units)
1,000,000 or such other amount as may be decided by the Manager from time to time.	500,000 or such other amount as may be decided by the Manager from time to time.	500,000 or such other amount as may be decided by the Manager from time to time.	500,000 or such other amount as may be decided by the Manager from time to time.	500,000 or such other amount as may be decided by the Manager from time to time.

Cooling-off Policy

If you are a Unit Holder investing in any funds managed by the Manager for the first time, there is a Cooling-Off Period of six (6) Business Days commencing from the date of receipt of the investment application form by the Manager. You will obtain a full refund of your investment amount and the sales charge (if applicable) within ten (10) calendar days from the date the Manager receive your notification to exercise this right.

The cooling-off right is only given to a Unit Holder, other than those listed below, who is investing in any funds managed by the Manager for the first time:

- a staff of the Manager; and
- a person registered with a body approved by the SC to deal in unit trusts.

How to Redeem My Investment?

- Units may be redeemed on any Business Day by completing a Redemption Form.
- For the transaction to take effect on the same day, the Redemption Form must reach the Manager before 4.00pm.
- The redemption of units will be priced at the NAV per unit calculated at the next valuation point, and payment will be generally made no later than 10 days, upon receipt of the duly completed original Redemption Form by the Manager.
- There is no limit as to the frequency of redemption transactions.
- Individual, Joint or Corporate/Organisation holder(s) will receive their respective redemption proceeds based on the opening instruction stated in the Account Opening Form which would be their assigned segregated personal or corporate banking account.
- Any account with a balance of less than 500,000 units is deemed inactive.

What Are the Important Points to Note Before Making an Investment?

- Applications received by the Manager, before 4.00pm, on any Business Day will have the units issued at the Fund's NAV per unit calculated at the end of that particular Business Day (i.e forward pricing).
- The Manager reserves the right to accept or reject any application for units if the information is incomplete or is not accompanied by the required documents, or is not signed by authorised investors or where there are any other reasonable grounds to reject it. Unsuccessful applicants will be notified and are entitled to a full refund.

Switching Facility

None.

Transfer Facility

None.

Anti-Money Laundering Policy

Money laundering is a process intended to conceal the benefits derived from unlawful activities which are related, directly or indirectly, to any serious offence so that they appear to have originated from a legitimate source.

The Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA) is the act that provides for the offence of money laundering and also the measures to be taken for the prevention of money laundering and terrorism financing offences. The Financial Intelligence and Enforcement Department (FIED) of BNM has been established to carry out the functions as the competent authority under the AMLATFPUAA. All market intermediaries under the Act and management companies approved by the Securities Commission under the Act are obliged to comply with the provisions of the AMLATFPUAA.

Under the AMLATFPUAA, any person who:

- (a) engages, directly or indirectly, in a transaction that involves proceeds of an unlawful activity or instrumentalities of an offence;
- (b) acquires, receives, possesses, disguises, transfers, converts, exchanges, carries, disposes of or uses proceeds of an unlawful activity or instrumentalities of an offence;
- (c) removes from or brings into Malaysia, proceeds of an unlawful activity or instrumentalities of an offence; or
- (d) conceals, disguises or impedes the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of an unlawful activity or instrumentalities of an offence,

commits a money laundering offence and shall on conviction be liable to imprisonment for a term not exceeding fifteen years and shall also be liable to a fine of not less than five times the sum or value of the proceeds of an

unlawful activity or instrumentalities of an offence at the time the offence was committed or five million ringgit, whichever is the higher.

When opening new accounts and entering into a transaction with a client, the Manager identifies and verifies the client through documents such as identity card, passport, birth certificate, driver's licence, constituent documents or any other official documents, whether in the possession of a third party or otherwise. Such documents shall be filed by the Manager in accordance with relevant laws. Where the Manager suspects that a particular transaction may not be genuine, a report will be made to the FIED.

Distribution Policy

Subject to the availability of income, the Fund will distribute income on a monthly basis.

The amount of income to be distributed will vary from period to period, depending on interest rates, market conditions, the performance and the objective of the Fund. Income distribution may be made out of net profit from Islamic deposits.

It is also the Manager's policy to automatically reinvest distribution proceeds into additional Units at the NAV per unit on payment date (at ex-distribution price) with no sales charge imposed.

Unclaimed Moneys Policy

Under the provision of the Unclaimed Moneys Act 1965, any distribution/money that remains unsettled after more than 12 months as at 31 December each year from its payment date have to be gazetted and surrendered to the Registrar of Unclaimed Moneys, Accountant General's Department by 31 March in the following year. Thereafter, Unit Holders who wish to claim their distribution/money are required to forward their claims directly to the Registrar of Unclaimed Moneys by completing Form UMA7 (Claim form to refund unclaimed moneys from the Consolidated Trust Account) together with supporting documents i.e. identity card, original documents (example: distribution warrant) and copy of bank statement. Form UMA7 can be obtained from the office of Registrar of Unclaimed Moneys or downloaded from the website: <http://www.anm.gov.my/index.php/en/khidmat/wang-tak-dituntut>.

9. THE MANAGER: LIBRA INVEST BERHAD

Corporate Profile of the Manager

LIB was incorporated on 27 September 1995 and is licensed by the Securities Commission of Malaysia to undertake the regulated activities of fund management and distribution of unit trusts. LIB has been managing Fund for almost 23 years.

Our Roles, Duties and Responsibilities

LIB is engaged in the business of managing, administering, marketing and distributing unit trust Fund. Our roles, duties and responsibilities are as follows:

- to manage and administer the Fund in a proper and efficient manner in accordance with the respective Deeds of the Fund, the Guidelines and securities laws;
- acceptable and efficacious business practice within the unit trust industry; and
- the internal controls and policies in place at the Manager.

Material Litigation and Arbitration

As at 12 November 2019, the Manager is not engaged in any material litigation as plaintiff or defendant and the Manager 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.

Roles and Functions of the Board of Directors

The board of directors of the Manager play a part in directing the affairs of the Manager and the Fund under its management. The board of directors meets at least once every quarter to receive recommendations and reports on investment activities from the investment committee of the Fund and the senior representatives of the Manager. There are four (4) directors appointed to the board of directors of LIB.

Name	Designation (Independent / Non-Independent)	Appointment Date
Syed Zafilen Syed Alwee	Chairman & Independent Director	8 July 2019
Imran Devindran Abdullah	Independent Director	1 August 2019
Ismitz Matthew De Alwis	Non-Independent Director	8 July 2019
Muhammd Helmi Hamzah	Non-Independent Director	8 July 2019

Roles and Functions of the Investment Committee

The investment committee is responsible for the Fund's investment policies and guidelines, and shall review and approve the investment strategies undertaken by the fund managers of the Fund. Investment committee meetings are held quarterly or more frequently if required.

Duties and Responsibilities of the Fund Managers

LIB's fund managers are authorized to manage the Fund in accordance with the Fund' stated investment objective. This authority is subject to the requirements of this Replacement Prospectus, the respective Deeds, Guidelines and relevant laws, acceptable and efficacious business practice within the unit trust industry, the policies and internal controls in place of the Manager. The fund managers will report to the investment committee of the Fund and will implement the investment strategies selected by this committee.

Profile Of Key Investment Personnel

Name:	Muhammad Helmi Hamzah
Position:	Executive Director / Senior Fund Manager
Qualification:	Bachelor of Science, Queen Mary University of London, UK
Experience:	<p>He has a total of fifteen (15) years of working experience in the capital market industry. A holder of the Capital Markets Services Representative's Licence, previously, he was an Equity Fund Manager in Kenanga Islamic Investors Berhad. Prior to this, he was employed at Kenanga Investors Berhad as its Senior Vice President, Equities from December 2014 to December 2018.</p> <p>He graduated with a Bachelor of Science in Economics with Honours from Queen Mary, University of London, UK. He obtained his Fund Manager Representative Licence in 2006. He is the designated person responsible for the management of this fund.</p>

Investors may refer to the Manager's website at www.librainvest.com for further information on the Manager, investment committee, Shariah Adviser and fund manager (e.g. the qualification of the Shariah Adviser and their respective members, experience of the investment committee members and other corporate information).

10. THE TRUSTEE: CIMB COMMERCE TRUSTEE BERHAD

Corporate Profile of the Trustee

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Capital Markets and Services Act 2007.

Roles, Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- (b) Ensure that the Manager operates and administers the Fund in accordance with the provisions of the Deed, SC Guidelines and acceptable business practice within the unit trust industry;
- (c) As soon as practicable notify the SC of any irregularity or breach of the provisions of the Deed, SC Guidelines and any other matters which in the Trustee's opinions may indicate that the interests of Unit Holders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, in actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed of the Fund, Prospectus, the SC Guidelines and securities law; and
- (f) Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

Trustee's Delegate

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad (CIMB Bank). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

For the local Ringgit assets, they are held through its wholly owned nominee subsidiary CIMB Group Nominees (Tempatan) Sdn Bhd. For foreign non-Ringgit assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safe keep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

11. SALIENT TERMS OF THE DEED

Unit Holders' Rights and Liabilities

Unit Holders' Rights

Unit Holders will:

- Be entitled to receive distributions of income in accordance with the discretion of the Manager in consultation with the Trustee;
- Be entitled to participate in any increase in the value of the units and such other rights and privileges provided for in the Deed;
- Be entitled to be informed of any change in circumstance that is, in the opinion of the Trustee, materially or adversely affecting the right(s) of the Unit Holders; and
- Be entitled to call for a Unit Holders' meeting, and vote for the removal of the Trustee or the Manager through a Special Resolution.

Unit Holders' Liabilities

Unit Holders will:

- Not be entitled to request for transfer to them of any assets held by the Fund or be entitled to interfere with the exercise by the Trustee or the Manager on their behalf, of the rights of the Trustee as registered owner of such assets;
- Not be liable for any amount in excess of the purchase price paid for their units or for any charges payable in relation to those units; and
- Not be obligated to indemnify the Trustee and/or the Manager in the event that liabilities incurred on behalf of the Fund exceed the net asset value of the Fund.

Termination of the Fund

The trust shall continue until terminated in accordance with the provisions under the Deed.

The Manager may determine the trust hereby created and wind up the Fund in accordance with the relevant laws or with the prior approval of the relevant authorities.

Trustee shall terminate the trust in any of the following events:

- If the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- If the Manager has ceased to carry on business; or
- The Manager has to the prejudice of Unit Holders failed to comply with the provisions of this Deed or contravened any of the provisions of any relevant law.

Provisions governing Unit Holders' Meetings

The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit Holders convened for the purpose of voting on a Special Resolution shall be five (5) Unit Holders, whether present in person or by proxy, who must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting, and provided further that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of removing the Manager and/or the Trustee, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

Meetings directed by Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of Unit Holders at the registered office of the Manager, summon a meeting of the Unit Holders by:

- (a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
- (b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
- (c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) considering any matter in relation to the Deed

provided always that the Manager shall not be obliged to summon such a meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders.

Unit Holders meeting convened by the Manager or Trustee

Unless otherwise required or allowed by the relevant laws, the Manager or Trustee may convene a Unit Holders' meeting by giving Unit Holders' at least fourteen (14) days written notice specifying the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

12. ADDITIONAL INFORMATION

Investors Services

FOR MORE INFORMATION ON:

- (a) The Fund's NAV per Unit
- (b) Investment details
- (c) Redemption details

▪ **Call us during our office hours at:**

- 03-2089 1883 (Head office)
- 07-332 2148 (Johor Bahru)

Monday to Friday: 8.30 am to 5.30 pm

(4.00pm cut-off time for transactions of Units)

▪ **Or visit our website or send an e-mail to us at:**

- Website : www.librainvest.com
- E-mail : libra.invest@kenanga.com.my

▪ **In addition, the NAV per Unit is also available at:**

- Manager's website

EVERY INVESTOR WILL BE PROVIDED WITH:

- | | |
|----------------------------------|-----------------------------------------------------------------|
| • Investment confirmation | e.g. Unit holding, NAV, payment details |
| • Details of income distribution | e.g. Income distribution (if any) |
| • Monthly Statements | e.g. Unit holding, NAV, investment market value as at month end |
| • Quarterly reports | e.g. Market review & outlook, Fund performance |
| • Annual reports | e.g. Market review & outlook, Fund performance |

13. COMPANY DIRECTORY

HEAD OFFICE

Ground Floor
Bangunan ECM Libra
8, Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
General Line: 603-2089 1888
Investor Care Line: 603-2089 1883
Fax: 603-2096 1020 / 603-2096 1662

JOHOR – JOHOR BAHRU

No. 105, Jalan Meranti Merah
Taman Melodies
80250 Johor Bahru, Johor
Tel: 607-332 2148
Fax: 607-335 0426

AUTHORISED DISTRIBUTORS:

- **Kenanga Investment Bank Berhad**
Level 17, Kenanga Tower
237, Jalan Tun Razak
50400 Kuala Lumpur
Tel: 603-2172 2888
Fax: 603-2172 2999
- **Phillip Mutual Berhad**
B-2-7, Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel: 603-2783 0300
Fax: 603-2711 3036
- **iFAST Capital Sdn Bhd**
Level 28, Menara Standard Chartered
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur
Tel: 603-2149 0660
Fax: 603-2143 1218
- **Magnisave Group Sdn Bhd**
B-2-16, PJU1/43
Aman Suria Damansara
47301 Petaling Jaya
Selangor.
Tel: 603-2712 3233
Fax: 603-2712 3233

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Libra Invest Berhad 199501032001 (361207-D)

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