

SP MONEY MANAGEMENT FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorized committee or persons approved by the Board of SP Investment Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlight Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorized the issuance of SP Money Management Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorization of the SP Money Management Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the SP Money Management Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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THIS PRODUCT HIGHLIGHTS SHEET ONLY HIGHLIGHTS THE KEY FEATURES AND RISK OF THIS UNLISTED CAPITAL MARKET PRODUCT. INVESTORS ARE ADVISED TO REQUEST, READ AND UNDERSTAND THE DISCLOSURE DOCUMENTS BEFORE DECIDING TO INVEST.

SP MONEY MANAGEMENT FUND

PRODUCT SUMMARY

Fund Name	SP Money Management Fund (the "Fund")
Fund Category	Money Market
Fund Type	Income
The Manager	SP Investment Management Sdn Bhd (508019-X)
Launch Date	25 November 2011

PRODUCT SUITABILITY

WHO IS THIS PRODUCT SUITABLE FOR?

This Fund is suitable for investors who:-

- seek regular income distributions;
- seek investment return which is potentially higher than the fixed deposit rates;
- have a short term investment horizon;
- have a low risk tolerance, and
- seek participation in the bond and money market.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

Investment Objective	<p>The Fund aims to provide investors with regular income* and capital preservation**.</p> <p><i>*Income distribution could be in the form of Units or cash. Kindly refer to the Distribution Policy for further information.</i></p> <p><i>**The Fund is not a capital guaranteed fund nor a capital protected fund and the returns are not guaranteed</i></p>
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<p>Investment Strategy and Asset Allocation</p>	<p>The Fund will invest in a diversified portfolio of fixed income securities and money market instruments as permitted under the Deed.</p> <p>A minimum of 90% of the Fund NAV will be invested in fixed income securities and money market instruments with a maturity period of not more than 365 days. A maximum of 10% of the Fund NAV may be invested in fixed income securities and money market instruments which have a remaining maturity period of more than 365 days but less than 732 days.</p>
<p>Performance Benchmark</p>	<p>Maybank Berhad 1 – month Fixed Deposit Rate.</p> <p>The risk profile of the Fund does not reflect that of direct placements in a fixed deposit account with licensed financial institutions. The Fund carries a higher risk, and investors may have higher or lower returns, compared to direct placements in fixed deposit account with licensed financial institutions.</p>
<p>Distribution Policy</p>	<p>Subject to availability of income, the Fund will provide monthly income distribution. Unit Holders may elect the mode of distributions in Units or cash by informing the Manager, at any time before the distribution date. In the absence of any instructions, the Manager will automatically reinvest any distribution into Units of the Fund without further reference to the Unit Holders.</p> <p>Distribution by way of reinvestment will be calculated based on the NAV per Unit on the distribution date. Units distributed for reinvestment will be credited into Unit Holders' investment account within seven (7) Market Days from the distribution date.</p> <p>Distribution in the form of cash will be paid to Unit Holders within seven (7) Market Days from the distribution date.</p> <p>There is no incidental charge imposed on distribution investment. However, cash distributions amounting to less than RM50.00 will be automatically reinvested.</p>

PARTIES INVOLVED

WHO ARE YOU INVESTING WITH?

<p>The Manager</p>	<p>SP Investment Management Sdn Bhd</p>
<p>The Trustee</p>	<p>CIMB Commerce Trustee Berhad <i>(formerly known as BHLB Trustee Berhad)</i></p>
<p>The Custodian</p>	<p>CIMB Group Nominees (Tempatan) Sdn Bhd</p>

POSSIBLE OUTCOME OF MY INVESTMENT

The Fund's investments in fixed income securities and money market instruments are generally considered low risk investment in comparison with other asset classes. However, there may be different possible outcomes associated with an investment in the Fund.

The value of your investment in the Fund and its distribution (if any) may go down as well as up and are not guaranteed. The factors which may affect the value of your investment in the Fund include, but are not limited to, changes in interest rates, failure to liquidate a security near its market value and the inability of an issuer of a security to make timely payments of interest and principal.

Investment in the Fund carries risk and you are advised to read and understand the Information Memorandum before making any investment decisions.

KEYS RISK

WHAT ARE THE KEY RISKS ASSOCIATED WITH THIS PRODUCT?

GENERAL RISKS

- **Market Risk** – Market risk arises due to factors that affect the marketplace such as adverse changes in regulations, politics, technology and the economy. Exposure to such risk may affect the value of the investments in a positive or negative way.
- **Inflation Risk** – The Fund is subject to the risk that investor's investment not growing proportionately to the inflation rate. This may reduce the purchasing power of investors over time.
- **Liquidity Risk** – The risk that arises when a security cannot be liquidated in a timely manner at or near its market value. This risk occurs in illiquid securities and may significantly depress the selling price resulting in a decrease in the value of the Fund's asset. Liquidity risks can be reduced through investments in short term and high quality issues.
- **Interest Rate Risk** – Interest rate risk arises from changes in interest rates which may in turn adversely affect the price of the Units. Securities with longer maturity tend to be more sensitive to changes in interest rates, making them more volatile. The risk may be minimized through thorough evaluation of macro – economics variables and management of the duration of the securities within the Fund.
- **Reinvestment Risk** – Reinvestment risk arises when the proceeds are reinvested at a lower interest rate. This risk is more evident in a falling interest rate environment where proceeds from previous investments are reinvested at a lower interest rate.

SPECIFIC RISKS

- **Company or Issue Specific Risk** – This risk is associated to the risk of the individual security within the Fund. Company risk can be mitigated by disciplined and strict investment process where it involves primary and secondary research relevant to that individual security.
- **Fund Manager Risk** – The performance of the Fund depends on the experience, knowledge and expertise of the fund manager. Lack of the abovementioned qualities may affect the performance of the Fund. In view of this, implementation of appropriate strategies aligned with the investment objective is crucial towards minimizing this risk.
- **Risk of Non - Compliance** – This risk refers to the possibility that the Deed or the Guidelines may not be observed by the Manager due to circumstances such as system failures and oversight. This

risk can be mitigated through the implementation of internal controls ensuring adherence to internal procedures and standard operating procedures and compliance monitoring undertaken by the Manager.

- Credit Risk – Credit risk refers to an issuer’s inability to make timely payments of interest and principal. Credit risk can be minimized through disciplined credit analysis and diversification.
- Currency Risk – The value of an investment may be adversely affected by changes in currency exchange rates. In the case where the Fund has foreign investments, and the investment is denominated in a foreign currency, the value of the investment may rise or fall due to movements in the currency exchange rates. Hedging may be applied to minimize the currency risk, if necessary.

FEES & CHARGES

WHAT ARE THE FEES AND CHARGES INVOLVED?

The fees and charges that you may incur (directly or indirectly) when you invest in the Fund are as follow:

Sales Charge	Nil.
Repurchase Charge	Nil.
Switching Fee	Not applicable as switching is not permitted for this Fund.
Transfer Fee	Nil.
Annual Management Fee	Up to 0.50% per annum of the NAV of the Fund.
Annual Trustee Fee	0.04% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum.

VALUATIONS AND EXITING FROM INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

The Fund will be valued at 11.30 a.m. on the next Market Day (“T+1”).

You can obtain the daily NAV per Unit of the Fund from our business office or by calling the following:-

- Customer service line : +603 – 2166 2828; or
- E-mail : general@shadowpartners.com; or
- Business Address : Unit 7-08 (Letterbox 381), 7th Floor, Wisma Central, Jalan Ampang, 50450 Kuala Lumpur.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS INVOLVED?

There is no repurchase charge imposed by the Fund upon repurchase of the Units. However, the minimum repurchase of Units is 10,000 Units for each request on any Market Day. If the Units of the investment in the Unit Holder’s account fall below 100,000 Units due to repurchase, the Manager may initiate a full

repurchase without consulting the Unit Holder.

Repurchase can be made by completing the "Form of Request for Repurchase". In the case where Unit Holder request a partial repurchase and the account balance would be reduced to less than the minimum holding, the Manager has the right to cancel the Unit Holders entitlement to request for repurchase.

The repurchase proceeds will be paid to the Unit Holder within seven (7) Market Days from the date the repurchase request is received by the Manager. Payment will be made via cheque or telegraphic transfer to any participating banks' GIRO account.

The request for repurchase should be made by submitting the relevant documents/forms to the business office by 10.30 a.m. on a Market Day. Request made after 10.30 a.m. will only be processed on the following Market Day.

CONTACT INFORMATION

WHO SHOULD I CONTACT FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT?

1. For internal dispute resolution, you may contact:
 - a) Customer service line : +603 – 2166 2828; or
 - b) E-mail : general@shadowpartners.com
 - c) Website Address : www.shadowpartners.com
 - d) Business address : SP Investment Management Sdn Bhd
Unit 7-08 (Letterbox 381), 7th Floor,
Wisma Central, Jalan Ampang,
50450 Kuala Lumpur.

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation ("SIDREC") :
 - a) Via phone to : 03-2282 2280
 - b) Via fax to : 03-2282 3855
 - c) Via email to : info@sidrec.com.my
 - d) Via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur

3. You can also direct your complaint to the Securities Commission ("SC") even if you have initiated a dispute resolution process with SIDREC. To make complaint, please contact the SC's Investor Affairs & Complaints Department:
 - a) Via phone to the Aduan Hotline at :03-6204 8999
 - b) Via fax to :03-6204 8991
 - c) Via e-mail to :aduan@seccom.com.my
 - d) Via online complaint form available at www.sc.com.my
 - e) Via letter to : Investor Affairs & Complaints Department
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur