



MASTER PROSPECTUS I

This Prospectus is dated 18 March 2008 and expires on 17 March 2009

Avenue **IncomeEXTRA** Fund *(constituted on 10 September 1999)*

Avenue **EquityEXTRA** Fund *(constituted on 10 September 1999)*

Avenue **MoneyEXTRA** Fund *(constituted on 8 October 2002)*

Avenue **BondEXTRA** Fund *(constituted on 8 October 2002)*

Avenue **DividendEXTRA** Fund *(constituted 18 March 2005)*

MANAGEMENT COMPANY

Avenue Invest Berhad (361207-D)
(A member of the ECM Libra Group)

INDEPENDENT TRUSTEES

Mayban Trustees Berhad (5004-P)
HSBC (Malaysia) Trustee Berhad (1281-T)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS.
IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED
BY PROSPECTIVE INVESTORS SEE "POTENTIAL RISK" COMMENCING ON PAGE 14

INTRODUCTION TO THE FUNDS BY THE CEO/EXECUTIVE DIRECTOR

This Prospectus contains information in relation to the Funds stated below to assist prospective investors to make an informed assessment of the Funds for decision making purposes.

- **Avenue IncomeEXTRA Fund**
- seeks to provide capital preservation with regular income over the short to medium term period by investing primarily in money market instruments and other fixed income securities
- **Avenue EquityEXTRA Fund**
- seeks to maximise capital returns over the medium to long term period, by investing principally in equities and equity-related securities
- **Avenue DividendEXTRA Fund**
- seeks to achieve relatively stable returns via income and capital appreciation, over the medium to long term by investing principally in high dividend yield stocks.
- **Avenue MoneyEXTRA Fund**
- aims to maintain a high degree of liquidity, while providing current income through a direct investment portfolio, investing primarily in short term, high quality ringgit-denominated money market instruments.
- **Avenue BondEXTRA Fund**
- aims to provide investors with aggressive long-term capital growth through investment in high yield fixed income securities with a relatively high level of market and financial risks.

Information relating to :

- key strategies;
- specific risks of investing in each Fund;
- profile of investors suitable to invest in each Fund;
- fees and charges payable; and

May be found on pages :

- 6-8 for Avenue IncomeEXTRA Fund
- 6-8 for Avenue EquityEXTRA Fund
- 6-8 for Avenue DividendEXTRA Fund
- 9-11 for Avenue MoneyEXTRA Fund
- 9-11 for Avenue BondEXTRA Fund

Information on where units can be bought and sold, please refer to page 35.

HOO SEE KHENG
CEO/EXECUTIVE DIRECTOR

RESPONSIBILITY STATEMENT

This Prospectus has been reviewed and approved by the Directors of Avenue Invest Berhad 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 Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission has approved the issue of, offer for subscription or purchase, or issue an invitation to subscribe for or purchase units of the unit trust funds and a copy of this Prospectus has been registered with the Securities Commission.

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

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

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.

A copy of this Prospectus has been registered by, and lodged with the Securities Commission.

ADDITIONAL STATEMENTS

No units will be issued or sold based on this Prospectus later than one (1) year after the date of this Prospectus.

Investors are advised to note that recourse for false or misleading statements or acts made in connection with the Prospectus is directly available through sections 248, 249 and 357 of the *Capital Markets and Services Act 2007*.

The word "EXTRA" is referring to the additional services and product features that in the opinion of the Management Company would benefit the investors at large. The application of the word "EXTRA" to the Funds' names does not guarantee any return on investment.

The word "Dividend" in "DividendEXTRA" is referring to the dividend that the Fund earns from the investment made by the Fund Manager. Investors are reminded that the dividend earned by the Fund is not a distribution made by the Fund to the investors.

CONTENTS

GLOSSARY	1
CORPORATE INFORMATION.....	2
SUMMARY OF INVESTMENT STRATEGY & KEY FEATURES OF THE FUNDS.....	3
FUNDS INVESTMENT STRATEGY	12
INFORMATION ON THE FUNDS	16
HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUNDS.....	33
PRACTICAL INFORMATION OF THE FUND	36
FEES AND EXPENSES OF THE FUND	38
PRICING POLICY AND PRACTICAL EXAMPLES	40
INVESTORS' SERVICES AND COMMUNICATIONS	42
THE MANAGEMENT COMPANY: AVENUE INVEST BERHAD.....	43
INDEPENDENT TRUSTEE: MAYBAN TRUSTEES BERHAD.....	49
INDEPENDENT TRUSTEE: HSBC (MALAYSIA) TRUSTEE BERHAD	52
TAXATION ADVISER'S LETTER	55
STATUTORY AND GENERAL INFORMATION.....	58
DIRECTORS' RESPONSIBILITY STATEMENT	60
NATIONWIDE INVESTOR CARE & SERVICE CENTRES.....	61

GLOSSARY

Active Account	An account with a balance of 5,000 units or more is deemed active
Approved Foreign Markets	Foreign stock exchanges which are recognised by Bursa Malaysia Securities Berhad and futures exchanges specified under the Capital Markets and Services Act 2007 from time to time.
Bursa Malaysia	Bursa Malaysia Securities Berhad
Business Day	A day on which Bursa Malaysia is open for trading
Cooling-Off Period	Grace period for investors to re-consider their investment
Equity-related securities	Refers to securities that are convertible or exchangeable to equity; e.g. warrants, convertible loan stocks
FBM Emas Shariah	FTSE Bursa Malaysia EMAS Shariah Index
Guidelines	Guidelines on Unit Trust Funds issued by the Securities Commission including any amendments thereto
Investment	Purchase of units by investors (sales of units by the Management Company)
KLCI	Kuala Lumpur Composite Index
Liquidation	Redemption of units by investors (repurchase of units by the Management Company)
Management Company	Avenue Invest Berhad (AvIB)
NAV	<p>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. For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund should be inclusive of the management fee and trustee fee at the relevant day.</p> <p>(Note: In the respective Deeds of the Funds, the term 'gross net asset value' is used to denote NAV.)</p>
Out Performance Fee	BondEXTRA – 0.20% p.a. is payable to the Management Company by the Fund on a monthly basis if it outperforms the average 12 months fixed deposit rate.
oneINVEST/oneINVEST Islamic	An investment strategy which provides unlimited free switches between selected Funds which currently comprises IncomeEXTRA, EquityEXTRA, DividendEXTRA, ASnita and ASnitaBOND. The Management Company may from time to time offer this strategy for other Funds under its management. Switching from Shariah-based Funds to a conventional Fund is not encouraged especially for Muslim Unitholders
SC	Securities Commission
Single Pricing with Entry Fee	Selling of units by the Management Company (i.e. when you purchase units and invest in the Fund) and redemption of units by the Management Company (i.e. when you redeem your units and liquidate your investment) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount
Unitholder	The registered holder for the time being of a unit of a Fund including registered joint-holders

Unit Trust Funds managed and administered by the Management Company are:

Abbreviated Fund Name	Fund
ACLAF	Avenue Consumer and Leisure Asia Fund
ASnita	Amanah Saham Wanita
ASnitaBOND	Avenue ASnitaBOND Fund
BondEXTRA	Avenue BondEXTRA Fund
DividendEXTRA	Avenue DividendEXTRA Fund
EquityEXTRA	Avenue EquityEXTRA Fund
IncomeEXTRA	Avenue IncomeEXTRA Fund
MoneyEXTRA	Avenue MoneyEXTRA Fund
SyariahEXTRA	Avenue SyariahEXTRA Fund
TacticalEXTRA	Avenue TacticalEXTRA Fund
VersatileEXTRA	Avenue VersatileEXTRA Fund

CORPORATE INFORMATION

Management Company

Avenue Invest Berhad (361207-D)
(A member of the ECM Libra Group)
Registered Address: 8A Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur

Business Address: Level 2, Bangunan Avenue (West Wing), No. 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur

Tel: 603 2089 2800, Fax: 603 2089 2808

Website: www.oneinvest.com.my

Email: invest@ecmlibra.com

Please check our website for any changes in addresses and contact numbers.

Independent Trustees/Delegate (Custody Service)

Mayban Trustees Berhad (5004-P)
Business and Registered Address: 34th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur
Tel: 03-2078 8363, Fax: 03-2070 9387

Malayan Banking Berhad (3813-K) (as Custodian)
(Maybank Custody Services)

Registered Address: 14th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur

Business Address: 3rd Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur

Tel: 03-2074 7111, Fax: 03-2032 1572

Website: www.maybank2U.com.my

e-mail: ltho@maybank.com.my

HSBC (Malaysia) Trustee Berhad (1281-T)

Business and Registered Address: Suite 901, 9th Floor, Wisma Hamzah-Kwong Hing, No 1 Leboh Ampang, 50100 Kuala Lumpur
Tel: 03-2074 3200, Fax: 03-2078 0145

The Hongkong and Shanghai Banking Corporation Limited
(as Custodian) and assets held through:

HSBC Nominees (Tempatan) Sdn Bhd (258854-D)

Registered Address: No. 2, Leboh Ampang, 50100 Kuala Lumpur

Tel: 03-2070 0744, Fax: 03-2070 6944

Website: www.hsbc.com.my

HSBC Institutional Trust Services (Asia) Limited

Business & Registered Address: 6th Floor, Tower One, HSBC Centre, No. 1 Sham Mong Road, Kowloon, Hong Kong

Tel: 852 2533 6333, Fax: 852 2869 6120

ECM Libra Financial Group Audit Committee Members

Datuk Kamarudin Md Ali- Independent Non-Executive Director
Dato' Othman Abdullah – Independent Non-Executive Director
Mahadzir Azizan – Independent Non-Executive Director

Company Secretary

Wong Seong Ch'o @ Wong Fei Mun (MAICSA 0864479)

41 Jalan SS4C/20, 47301 Petaling Jaya

Selangor

Federation Of Malaysian Unit Trust Manager (FMUTM)

19-07-3, 7th Floor, PNB Damansara
No. 19, Lorong Dungun, Damansara Heights,
50490 Kuala Lumpur

Board of Directors of Management Company

Datuk Kamarudin Md Ali – Non-Executive Independent Director/Chairman

Tan Jin Teik – Managing Director

Hoo See Kheng – Chief Executive Officer/Executive Director

Mahadzir Azizan – Non-Executive Independent Director

Khairudin Ibrahim – Non-Executive Independent Director

Ching Yew Chye @ Chng Yew Chye – Non-Executive Independent Director

Investment Committee Members

Mahadzir Azizan – Chairman, Independent Member

Jeyaratnam a/I Tamotharam Pillai – Non-Independent Member

Hoo See Kheng – Non-Independent Member

Datuk Kamarudin Md Ali – Independent Member

Khairudin Ibrahim – Independent Member

Ching Yew Chye @ Chng Yew Chye – Independent Member

Auditors & Reporting Accountants

Ernst & Young (AF 0039)

Level 23A, Menara Milenium

Jalan Damanlela, Pusat Bandar Damansara

50490 Kuala Lumpur

Tel: 03-7495 8000, Fax: 03-2095 5332

Tax Advisers

PricewaterhouseCoopers Taxation Services Sdn Bhd
(464731-M)

Level 10, 1 Sentral, Jalan Travers,

Kuala Lumpur Sentral, P.O. Box 10192,

50706 Kuala Lumpur

Tel: 03-2173 1188, Fax: 03-2173 1288

Principal Bankers

Malayan Banking Berhad

Ground Floor, Block C

Kompleks Pejabat Damansara

Jalan Semanathan, Bukit Damansara

50490 Kuala Lumpur

Branch	A/C No.
Kuala Lumpur	
◇ Ampang Park	514057 – 646827
Penang	507068 – 314127
Johor Bahru	501123 – 131150
Kota Bharu	503015 – 226636
Kota Kinabalu	510107 – 116979
Kuching	511113 – 431474

Standard Chartered Bank Malaysia Berhad

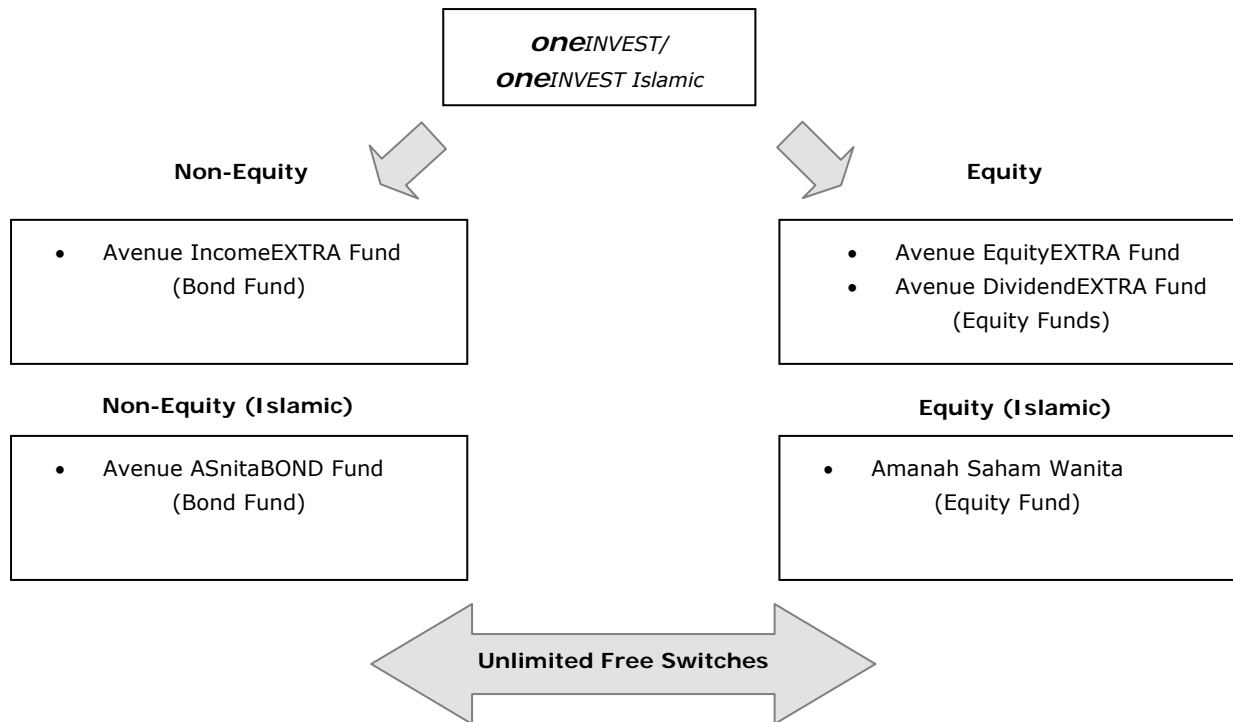
No 2, Jalan Ampang

20 Jalan Haji Saman, 50450 Kuala Lumpur

Branch	A/C No.
Kuala Lumpur	
◇ Jalan Ampang	312-1-4359833-1
Penang	407-1-5668419-3
Johor Bahru	388-1-0018931-6
Kota Kinabalu	390-1-5662987-7
Kuching	420-1-5659984-6

SUMMARY OF INVESTMENT STRATEGY & KEY FEATURES OF THE FUNDS

YOUR INVESTMENT STRATEGY



Switching from Shariah-based Funds to a conventional Fund is not encouraged especially for Muslim Unitholders.

oneINVEST/oneINVEST Islamic is an investment strategy that comprises two types of diversified, professionally managed Unit Trust Funds – equity and non-equity Funds, and is categorised as conventional and Islamic. The strategy is designed for investors who wish to participate simultaneously in two major asset classes while retaining total flexibility in the asset allocation decision. The Funds complement each other in terms of their contrasting attributes and the investment strategy seeks active investor participation by allowing easy, convenient switching between the Funds when there is a change in market conditions and interest rate direction, or a change in the investor’s risk tolerance and investment objectives.

Your Choice Of Asset Class

Each Fund is designed with different objectives, which allows the investor maximum flexibility to choose the Fund that best meets his investment goals and risk profile depending on changes in market conditions and interest rate direction. These are open-ended Unit Trust Funds:

- ◇ IncomeEXTRA (bond/income fund); ASnitaBOND (Islamic bond/income fund); and
- ◇ EquityEXTRA (equity/growth fund); DividendEXTRA (equity/income fund); ASnita (Islamic equity/growth and to a lesser extent income fund)

You may invest in one or more Funds with complete flexibility to switch between the Funds. **The switches are free and at NAV to NAV**, subject to the availability of units. No switching fee is imposed on any of the switches so as to encourage profit taking (if any) (i.e. from holding in equity Funds and reinvestment in fixed income Funds.) The switches also facilitate ‘cost averaging’ by shifting the holding in fixed income Funds to equity Funds gradually, over a reasonable time interval.

STANDALONE INCOMEEXTRA & STANDALONE ASNITABOND

Investors may also invest ONLY in IncomeEXTRA or ASnitaBOND on a standalone basis (those who do not want or are not ready to invest in the equity market) without the benefit of the switch option available to them if they were to invest through **oneINVEST/oneINVEST Islamic**. Investors can avail themselves to the **oneINVEST/oneINVEST Islamic** switch option through a Conversion Facility (refer to page 7 for details).

The standalone IncomeEXTRA and standalone ASnitaBOND refers to the IncomeEXTRA and ASnitaBOND Funds under the **oneINVEST/oneINVEST Islamic** strategy which has no switch option but charges a lower entry fee.

ASnitaBOND and ASnita – Please refer to Master Prospectus II

Special Features And Advantages Of Investing Through *oneINVEST/oneINVEST Islamic*

- **Investor Driven**
 - Allows the investor to set up an investment portfolio reflecting his individual risk profile, objectives and investment time frame
- **Dynamic Yet Flexible**
 - Designed for maximum flexibility by allowing multiple switches between the Funds to take advantage of changes in market conditions and interest rate direction
 - Unlimited free of charge switches between equity and non-equity Funds at NAV per unit to NAV per unit
- **Professional Management**
 - Disciplined top down investment process incorporating appraisal of global and domestic economic trends, asset class evaluation, sector analysis and security analysis
 - Prudent risk management procedures; diversification
- **Active Participation By The Investor**
 - Enables the investor to be more financially aware of changing trends in the financial markets and the impact on his investments
 - Encourages the investor to adopt a more pro-active approach to personal investing
- **Convenience And Expertise**
 - The Fund Managers conduct all detailed investment research which the individual investor may not have the time or resources to carry out
 - The investor is kept up-to-date with regular performance reports and market updates
 - Rebalancing or adjustments of the portfolio can be done conveniently by filing up a switch form and submitting to any nationwide Investor Care and Service Centres
- **Transparency and Single Pricing (with entry fee)**
 - It is the pricing method whereby selling of units by the Management Company (i.e. when you purchase units and invest in the Funds) and repurchase of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount and separate from the price per unit. With 'single pricing', you invest and liquidate at one price – NAV per unit (i.e. there is no spread between the selling price and buying price).
 - Avenue Invest Berhad adopted this practice since its establishment in September 1999 which follows the international trend.
 - In this pricing methodology, investments and liquidations in Unit Trust Funds are made at NAV per unit at the end of a valuation point (usually at the end of the Business Day). Hence, at the point of investment, you can readily determine the maximum charge (computed based on your net investment amount) you would incur even before the NAV per unit is known. The charge is clearly stated in your confirmation of investment (separate from your net investment sum) which is generally sent to the investor within 10 Business Days.
- **Competitive and Fair Entry Fee**

Timely and efficient service at competitive and fair cost is the service philosophy driving Avenue Invest Berhad. Presently, the company charges a maximum entry fee of 3% for investments through AvIB's sales personnel.
- **Deal Direct**
 - In its commitment to bring personalised investor care and attention to its investors, Avenue Invest Berhad has made a unique stance to offer its Funds and investment expertise predominantly through its full-time salaried employees. However, investors may opt to go through appointed third party distributors or agency force. As salaried employees of the company, the service personnel are focused on enhancing investors' total investment experience with Avenue Invest Berhad over the long term.
- **Regular All-In-One Statement/Report**
 - Investors will regularly receive an "all-in-one" Statement/Report showing their *oneINVEST/oneINVEST Islamic* portfolio performance, market commentaries and investment news. Details of initial and additional investments plus value and cost of your unitholdings are clearly set out in our regular all-in-one Statement/Report. These detailed updates are designed to provide you with the necessary information to better monitor your long term investment goals.

Management And Administration Of The Funds

	<i>Management Company</i>	<i>Independent Trustees</i>
IncomeEXTRA	<i>Avenue Invest Berhad</i> (For details please refer to pages 43 to 48)	<i>Mayban Trustees Berhad</i> (For details please refer to pages 49 to 48)
EquityEXTRA		
MoneyEXTRA		
BondEXTRA		
DividendEXTRA		<i>HSBC (Malaysia) Trustee Berhad</i> (For details please refer to pages 52 to 51)

Category/Type And Performance Benchmark

Fund Name	Fund Category/Type <i>Classification according to requirements of the Guidelines, which provide for a broad classification of funds.</i>	Performance Benchmark	Suggested Investment Horizon For Investors
IncomeEXTRA	Bond/Income Open-ended unit trust fund for the short to medium term investment horizon, which invests primarily in money market instruments and other fixed income securities	Maybank's 6-months fixed deposit rate	1 to 3 years
EquityEXTRA	Equity/Growth Open-ended unit trust fund, with a medium to long term investment horizon, which invests primarily in equities and equity-related securities.	KLCI	3 to 5 years
DividendEXTRA	Equity/Income Open-ended unit trust fund, for the medium to long term investment horizon, which invests principally in high dividend yield stocks.	KLCI	3 to 5 years
MoneyEXTRA	Bond/Income Open-ended unit trust fund investing primarily in very short term, highly liquid, near cash, money market instruments and partially in fixed income securities.	Average repurchase agreement (repo) rate on the short term money market instrument/deposits offered to the Fund. Unitholders may contact the Management Company or visit our website at www.oneinvest.com.my to obtain the most up-to-date information on the benchmark repo rate for MoneyEXTRA	1 to 12 months
BondEXTRA	Bond/Growth Open-ended unit trust fund, for the medium to long term investment horizon, which invests primarily in high yield fixed income securities.	Maybank's 12-months fixed deposit rate	3 to 5 years

AVENUE INCOMEEXTRA, AVENUE EQUITYEXTRA, AVENUE DIVIDENDEXTRA

	INCOMEEXTRA	EQUITYEXTRA	DIVIDENDEXTRA	PAGE
GENERAL INFORMATION				
Fund Description	IncomeEXTRA is an open-ended unit trust fund, with a short term investment horizon, which invests primarily in money market instruments and fixed income securities.	EquityEXTRA is an open-ended unit trust fund, with a medium to long term investment horizon, which invests primarily in equities and equity-related securities.	DividendEXTRA is an open-ended unit trust fund, with a medium to long term investment horizon, which invests principally in high dividend yield stocks.	16 20 23
Investment Objective	IncomeEXTRA seeks to provide capital preservation with regular income over the short to medium term period by investing primarily in money market instruments and other fixed income securities.	EquityEXTRA seeks to maximise capital returns over the medium to long term period, by investing principally in equities and equity-related securities.	DividendEXTRA seeks to achieve relatively stable returns via income and capital appreciation, over the medium to long term by investing principally in high dividend yield stocks.	16 20 23
Investment Strategy	IncomeEXTRA will invest principally in short term money market instruments and fixed income securities in Malaysia.	EquityEXTRA will invest principally in medium to long term equity-related securities in Malaysia.	DividendEXTRA will invest principally in high dividend yield stocks. DividendEXTRA is a Malaysian focus Fund but it may invest up to 30% of its NAV offshore.	12
Asset Allocation	IncomeEXTRA shall invest in the following asset classes: <u>Asset Class</u> <u>Asset Allocation</u> Fixed Income Securities Maximum 98% Liquid Assets Minimum 2%	EquityEXTRA shall invest in the following asset classes: <u>Asset Class</u> <u>Asset Allocation</u> Equities and Equity-Related Securities Maximum 98% Liquid Assets Minimum 2%	DividendEXTRA shall invest in the following asset classes: <u>Asset Class</u> <u>Asset Allocation</u> Equities and Equity-Related Securities Maximum 98% Liquid Assets Minimum 2%	16 19 21
Principal Risks	<ul style="list-style-type: none"> Interest rate risk – risk resulting from unforeseen movements in the direction of interest rates Credit/Default risk – risk that the issuer is unable to pay interest/profit due and/or the principal amount on time Liquidity risk (Bond) – risk that a security would have to be sold below its fair value due to low trading volume Inflation/Purchasing power risk – risk that inflation would reduce the purchasing power of money 	<ul style="list-style-type: none"> Market risk – risk resulting from changes in economic outlook Specific risk – risk resulting from changes to a particular company Liquidity risk (Equity) – risk that a security would have to be sold below its fair value due to low trading volume 	<ul style="list-style-type: none"> Market risk – risk resulting from changes in economic outlook Specific risk – risk resulting from changes to a particular company Liquidity risk (Equity) – risk that a security would have to be sold below its fair value due to low trading volume 	14
Investor's Profile	<ul style="list-style-type: none"> For conservative investors seeking potentially higher returns than traditional bank deposits For short to medium term investors seeking exposure to the wholesale fixed income market (which is not easily accessible to retail investors) For money which you need to use in the near term or emergency funds For money held in readiness for investment into an equity fund, while enjoying possible above-average, interest rates 	<ul style="list-style-type: none"> For relatively aggressive investors aiming for potentially higher returns that outperform the KLCI For medium to long term investors who may not have the time or expertise to monitor investments in a risky asset class For spare cash for which there is no immediate use Readiness to switch back into non-equity fund 	<ul style="list-style-type: none"> For fairly conservative investors aiming for potentially higher returns, compared to bank deposits with relatively lower equities risk exposure For medium to long term investors, who seek to participate in a diversified portfolio of dividend paying stocks For spare cash for which there is no immediate use Readiness to switch back into non-equity fund/equity fund in anticipation of a change in market condition 	-
Potential Price Fluctuation	Relatively Low	Relatively High	Medium	-

	INCOMEEXTRA	EQUITYEXTRA	DIVIDENDEXTRA	PAGE
Approved Fund Size	2,000,000,000 units	500,000,000 units	500,000,000 units	-
Units in Circulation	704,686,885.82 units (as at 15 February 2008)	116,388,649.24 units (as at 15 February 2008)	25,301,640.25 units (as at 15 February 2008)	-
Deeds of Fund	Deed of Trust 25 August 1999	Deed of Trust 25 August 1999	Deed of Trust 3 March 2005	56
Pricing Policy -Single Pricing	Selling of units by the Management Company (i.e. when you purchase units and invest in the Funds) and redemption of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount.			37

FEES AND CHARGES

The list of charges below describes the charges that you may incur DIRECTLY when you buy or redeem units of the Funds.

Entry Fee/Service Charge*	(i) Investments through Management Company's sales personnel: Up to 3%* of the NAV per unit (ii) Investments through appointed Institutional Unit Trust Agents: Up to 5%* of the NAV per unit. (iii) Investments by EPF contributor Up to 3%*of the NAV per unit * Investors may negotiate for a lower charge	35
Exit Fee	NIL	35
Transaction Transfer Fee	NIL	35
Other Charges	There are no other charges (except charges levied by banks on remittance of money) payable directly by investors when purchasing or redeeming units.	36

***STANDALONE INCOMEEXTRA** (refer to page 3 for details)

Below are charges applicable to investors who invest in IncomeEXTRA on a standalone basis **without** the benefit of **oneINVEST/oneINVEST Islamic** switch options.

Entry Fee/Service Charge	Up to 1% of the net investment amount, which is equivalent to 1% of NAV per unit	35
Conversion Facility	Unitholders can avail themselves to the oneINVEST/oneINVEST Islamic switch option which is between equity and non-equity Funds by paying a one-off conversion fee of 3% less the entry fee paid earlier.	-

The list of fees below describes the fees that you may incur INDIRECTLY when you invest in the Funds.

Annual Management Fee	Up to 1.15% p.a. of NAV.	Up to 1.65% p.a. of NAV.	Up to 1.50% p.a. of NAV.	35
Annual Trustee Fee	0.08% p.a. of NAV, subject to a minimum of RM30,000.00 p.a.	0.10% p.a. of NAV, subject to a minimum of RM35,000.00 p.a.	0.07% p.a. of NAV, subject to a minimum of RM18,000.00 p.a.	35
Custodian Fee	NIL	NIL	1. Safekeeping fee is up to 0.06% according to the country which the Fund invests in. 2. Transaction fee is up to USD60 according to the country which the Fund invests in. The Custodian Fee will be paid to the Custodian, HSBC Institutional Trust Services (Asia) Limited for investments which are made overseas.	35
List of expenses directly related to the Fund	Expenses directly related to the Funds include audit fees, brokerage commission/fees, sub-custodian fees/charges, tax and duties imposed by the authorities. Valuation fees, cost for modification of deed, cost of preparation and distribution of Funds' reports, cost of convening a Unitholders' meeting, other than those incurred by or for the benefit of the Management Company or Independent Trustee, are also direct expenses of the Funds.			35

	INCOMEEXTRA	EQUITYEXTRA	DIVIDENDXTRA	PAGE
Any other fees payable indirectly by an investor	NIL (as the date of this Prospectus)			-
MANAGEMENT EXPENSE RATIO (MER)				
MER (2007)	0.52	1.78	1.69	17 20 25
TRANSACTION DETAILS				
Minimum Initial Investment	RM5,000 for each Fund or such other limit at the Management Company's discretion.			33
Minimum Additional Investment	RM200 or such other limit at the Management Company's discretion for a regular investor. RM1,000 or such other limit at the Management Company's discretion for a non-regular investor.			33
Minimum Partial Liquidation	2,000 units or such other limit at the Management Company's discretion.			33
Minimum Balance	5,000 units or such other limit at the Management Company's discretion. Any account with a balance of less than 5,000 units is deemed inactive.			33
Liquidation Notice/Frequency	Any Business Day/Unlimited.			33
Liquidation proceeds	Payments are made within 10 Days upon receipt of the duly completed original liquidation form by the Management Company.			33
Cooling-Off Period	6 Business Days from the date of application of units – Full refund. Applicable on initial investment by investors in any Funds managed by the Management Company for the first time. Not applicable for corporate/institutional investors, individual investors who are staff/distributors of the Management Company. For investors who invest under the EPF Member's Investment Scheme, the cooling-off right is subject to the terms and conditions applicable under the Scheme.			34
Switching Facility*	Offered to Active Accounts - oneINVEST/oneINVEST Islamic strategy with unlimited free switches between equity and non-equity Funds. Switching from Shariah-based Funds to a conventional Fund is not encouraged especially for Muslim Unitholders.			34
Minimum Switching*	5,000 units or such other limit at the Management Company's discretion. No switches are allowed for request below 5,000 units.			34
Transfer Facility	Transfer between individual account and corporate account is not allowed			33
Minimum Partial Transfer	5,000 units or such other limit at the Management Company's discretion.			33
Distribution of Income	It is the intention of the Management Company to declare distribution of income, half yearly for IncomeEXTRA and annually for EquityEXTRA and DividendEXTRA, provided there is sufficient realised gains. The amount of income to be distributed will vary from period to period, depending on interest rates, market conditions, the performance and the objectives of the Fund. Income distributions may be made out of realised capital gains, net dividend income and other net income received by the Fund. It is also the Management Company's policy to automatically reinvest declared income distribution into additional units in the Fund at the end of the distribution day (at ex-distribution price) with no entry fee. Unitholders wanting to realise the capital gains on units held may, of course, liquidate all or part of their units on any Business Day.			34
Liquidation Cheques Not Encashed	If cheques for payment of liquidation are not encashed on the expiry date, the proceeds will be automatically reinvested into additional units of the Fund or a fixed income Fund at the discretion of the Management Company – at no entry fee			55
Unclaimed Monies	Paid in accordance with the provisions of the Unclaimed Money Act, 1965			55

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

Unit prices and distributions payable, if any, may go down as well as up. Past performance of the Funds is not an indication of the Funds' future performance.

For information concerning certain risk factors which should be considered by prospective investors, see "POTENTIAL RISKS" commencing on page 14

The above information is only a summary of the salient features of the Funds. Prospective Unitholders should read and understand the whole Prospectus and, if necessary, consult their adviser(s) (e.g. banker, lawyer, stockbroker or independent financial adviser) before making investment decisions.

AVENUE MONEYEXTRA AND AVENUE BONDEXTRA

	MONEYEXTRA	BONDEXTRA	PAGE												
GENERAL INFORMATION															
Fund Description	MoneyEXTRA is an open-ended unit trust fund, investing primarily in very short term, highly liquid, near cash and money market instruments and partially in fixed income securities.	BondEXTRA is an open-ended unit trust fund investing primarily in high yield, long term fixed income securities.	26 30												
Investment Objective	MoneyEXTRA aims to maintain a high degree of liquidity, while providing current income through a direct investment portfolio, investing primarily in short term, high quality ringgit-denominated money market instruments.	BondEXTRA aims to provide investors with aggressive long-term capital growth through investment in high yield fixed income securities with a relatively high level of market and financial risks.	26 30												
Investment Strategy	MoneyEXTRA shall adopt an investment strategy which will provide a return comparable to that of Ringgit short term money market deposits, and which will at the same time, preserve principal value and maintain a high degree of liquidity.	BondEXTRA will invest principally in long term bonds and fixed income securities. BondEXTRA's key performance objective is entirely in search of consistent absolute returns over the long term investment horizon.	12												
Asset Allocation	<p>MoneyEXTRA shall invest in the following asset classes:</p> <table border="0"> <thead> <tr> <th><u>Asset Class</u></th> <th><u>Asset Allocation</u></th> </tr> </thead> <tbody> <tr> <td>Cash, Deposits and other Liquid Assets*</td> <td>Minimum 70%</td> </tr> <tr> <td>Money market instruments, Fixed Deposits, Bonds, and Commercial Paper with minimum P2/A3 or equivalent rating (maturity: more than 6 months)</td> <td>Maximum 30%</td> </tr> </tbody> </table> <p>Weighted average term to maturity is expected to be approximately 1 to 24 months, under normal circumstances. * Other liquid assets include, but are not limited to, securities issued by the government or quasi-government bodies, including but not limited to Khazanah, Cagamas, Danaharta, Danamodal and BNM, securities guaranteed by the government and private debt securities which have been accorded a rating of P1 or its equivalent.</p>	<u>Asset Class</u>	<u>Asset Allocation</u>	Cash, Deposits and other Liquid Assets*	Minimum 70%	Money market instruments, Fixed Deposits, Bonds, and Commercial Paper with minimum P2/A3 or equivalent rating (maturity: more than 6 months)	Maximum 30%	<p>BondEXTRA shall invest in the following asset classes:</p> <table border="0"> <thead> <tr> <th><u>Asset Class</u></th> <th><u>Asset Allocation</u></th> </tr> </thead> <tbody> <tr> <td>Fixed Income Instruments (Minimum P3/BBB3 or equivalent rating)</td> <td>Maximum 98%</td> </tr> <tr> <td>Liquid Assets</td> <td>Minimum 2%</td> </tr> </tbody> </table> <p>Weighted average term to maturity is expected to be approximately 4 to 8 years, under normal circumstances.</p>	<u>Asset Class</u>	<u>Asset Allocation</u>	Fixed Income Instruments (Minimum P3/BBB3 or equivalent rating)	Maximum 98%	Liquid Assets	Minimum 2%	24 27
<u>Asset Class</u>	<u>Asset Allocation</u>														
Cash, Deposits and other Liquid Assets*	Minimum 70%														
Money market instruments, Fixed Deposits, Bonds, and Commercial Paper with minimum P2/A3 or equivalent rating (maturity: more than 6 months)	Maximum 30%														
<u>Asset Class</u>	<u>Asset Allocation</u>														
Fixed Income Instruments (Minimum P3/BBB3 or equivalent rating)	Maximum 98%														
Liquid Assets	Minimum 2%														
Principal Risks	<ul style="list-style-type: none"> Credit/Default risk – risk that the issuer is unable to pay interest/profit due and/or the principal amount on time Liquidity risk (Bond) – risk that a security would have to be sold below its fair value due to low trading volume Inflation/Purchasing power risk – risk that inflation would reduce the purchasing power of money Interest rate risk – risk resulting from unforeseen movements in the direction of interest rates 	<ul style="list-style-type: none"> For long term investors who are seeking to invest in high yield fixed income securities with an acceptable high level of risk. 	14												
Investor's Profile	<ul style="list-style-type: none"> For investors who are looking for a safe investment vehicle to manage their short term cash holdings more effectively 	<ul style="list-style-type: none"> For long term investors who are seeking to invest in high yield fixed income securities with an acceptable high level of risk. 	-												
Potential Price Fluctuation	Relatively very low	Low to Medium	-												
Approved Fund Size	500,000,000 units	1,500,000,000 units	-												
Units in Circulation	173,801,456.02 units (as at 15 February 2008)	370,766,804.55 units (as at 15 February 2008)	-												
Deeds of Fund	Deed of Trust 25 August 1999 Second Supplemental Deed 23 September 2002	Deed of Trust 25 August 1999 Second Supplemental Deed 23 September 2002	56												
Pricing Policy -Single Pricing	Selling of units by the Management Company (i.e. when you purchase units and invest in the Funds) and redemption of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of a unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount.		37												

MONEYEXTRA	BONDEXTRA	PAGE
------------	-----------	------

FEES AND CHARGES

The list of charges below describe the charges that you may incur DIRECTLY when you buy or redeem units of the Funds.

Entry Fee/Service Charge	NIL	Up to 1% of the net investment amount, which is equivalent to 1% of NAV per unit for all distribution channels.	35
Exit Fee	NIL		35
Transaction Cost	NIL		35
Transfer Fee	NIL		35
Other Charges	There are no other charges (except charges levied by banks on remittance of money) payable directly by investors when purchasing or redeeming units.		36

The list of fees and expenses below describes the fees that you may incur INDIRECTLY when you invest in the Fund

Annual Management Fee	Up to 0.50% p.a. of NAV.	Up to 1.00% p.a. of NAV and an Out Performance Fee of up to 0.20% p.a. of NAV.	35
Annual Trustee Fee	0.07% p.a. of NAV, subject to a minimum of RM18,000.00 p.a.		35
List of expenses directly related to the Fund	Expenses directly related to the Funds include audit fees, brokerage commission/fees, sub-custodian fees/charges, tax and duties imposed by the authorities. Valuation fees, cost for modification of deed, cost of preparation and distribution of Fund reports, cost of convening a Unitholders' meeting, other than those incurred by or for the benefit of the Management Company or Independent Trustee, are also direct expenses of the Funds.		35
Any other fees payable indirectly by an investor	NIL (as the date of this Prospectus)		-

MANAGEMENT EXPENSE RATIO (MER)

MER (2007)	0.48	0.66	25 28
-------------------	------	------	----------

TRANSACTION DETAILS

Minimum Initial Investment	RM5,000 for each Fund, or such other limit at the Management Company's discretion		33
Minimum Additional Investment	RM200 or such other limit at the Management Company's discretion for a regular investor. RM1,000 or such other limit at the Management Company's discretion for a non-regular investor.		33
Minimum Partial Liquidation	2,000 units or such other limit at the Management Company's discretion.		33
Minimum Balance	5,000 units or such other limit at the Management Company's discretion. Any account with balance of less than 5,000 units is deemed inactive.		33
Liquidation Notice/Frequency	1 Business Day prior to liquidation (i.e. T-1 day)/Unlimited.	Any Business Day/Unlimited.	33
Liquidation proceeds	Payments are made within 10 Days upon receipt of the duly completed original liquidation form by the Management Company.		33
Cooling-Off Period	6 Business Days from the date of application of units – Full refund. Applicable on initial investment by investors in any Funds managed by the Management Company for the first time. Not applicable for corporate/institutional investors, individual investors who are staff/distributors of the Management Company. For investors who invest under the EPF Member's Investment Scheme, the cooling-off right is subject to the terms and conditions applicable under the Scheme.		34
Switching Facility	As at the date of this Prospectus, the switch facility is not available.		34
Transfer Facility	Transfer between individual account and corporate account is not allowed.		33
Minimum Partial Transfer	5,000 units or such other limit at the Management Company's discretion.		33

	MONEYEXTRA	BONDEXTRA	PAGE
Distribution of Income	It is the intention of the Management Company to declare distribution of income, quarterly for MoneyEXTRA and half yearly for BondEXTRA, provided there is sufficient realised gains. The amount of income to be distributed will vary from period to period, depending on interest rates, market conditions, the performance and the objectives of the Fund. Income distributions may be made out of realised capital gains and other net income received by the Fund. It is also the Management Company's policy to automatically reinvest declared income distribution into additional units in the Fund at the end of the distribution day (at ex-distribution price) with no entry fee. Unitholders wanting to realise capital gains on units held may, of course, liquidate all or part of their units on any Business Day.		34
Liquidation Cheques Not Encashed	If cheques for payment of liquidation are not encashed on the expiry date, the proceeds will be automatically reinvested into additional units of the Fund or a fixed income Fund at the discretion of the Management Company – at no entry fee.		55
Unclaimed Monies	Paid in accordance with the provisions of the Unclaimed Money Act, 1965.		55

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

Unit prices and distributions payable, if any, may go down as well as up. Past performance of the Funds is not an indication of the Funds' future performance.

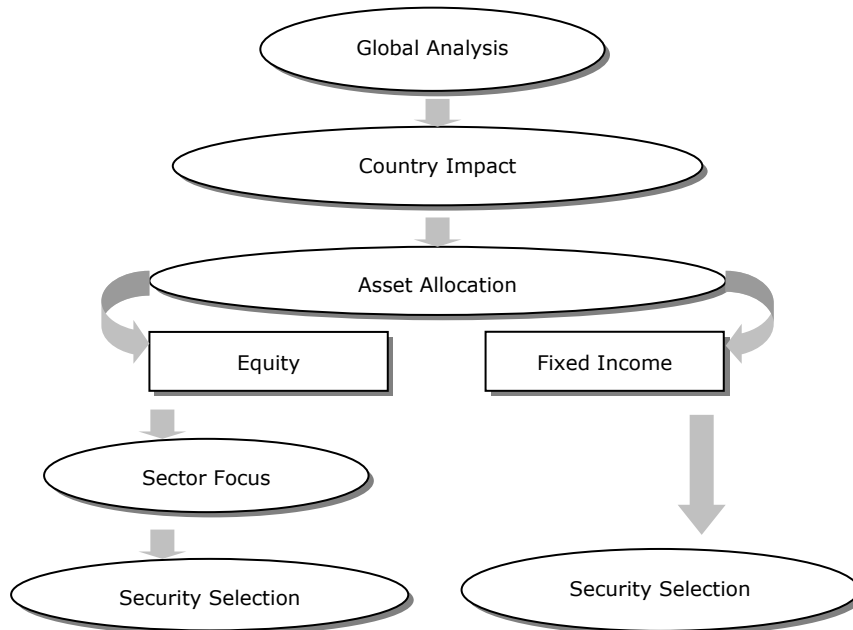
For information concerning certain risk factors which should be considered by prospective investors, see "POTENTIAL RISKS" commencing on page 14

The above information is only a summary of the salient features of the Funds. Prospective Unitholders should read and understand the whole Prospectus and, if necessary, consult their adviser(s) (e.g. banker, lawyer, stockbroker or independent financial adviser) before making investment decisions.

FUNDS INVESTMENT STRATEGY

IncomeEXTRA, EquityEXTRA, DividendEXTRA, MoneyEXTRA and BondEXTRA will generally adopt a common 'top-down' investment approach that emphasises on asset allocation based on an understanding of how global economic trends and capital flows affect the domestic environment. This process is based on the investment philosophy that asset prices are inter-related, both globally and domestically. The investment methodology for the Funds starts from the appraisal of the country's economy and financial markets in the context of global economic trends and capital flows. This sets the framework for asset allocation decision and fixing the maturity structure for fixed income instruments.

Flowchart of the Funds Investment Strategy



Investment Strategy Of The Funds

The Fund Manager for IncomeEXTRA, EquityEXTRA, DividendEXTRA, MoneyEXTRA and BondEXTRA, shall generally adopt an active investment strategy which emphasises on appropriate asset allocation, for different market conditions to enhance risk-adjusted returns through riding market cycles, situational opportunities, value emergence and trend reversal plays and asset class rotation.

For equity investments, the Fund Manager's strategy is to identify key sectors or groups of stocks that the Fund Manager believes should perform well under an anticipated economic condition. Individual stock selection will then focus on well-managed, financially sound companies with attractive relative valuations and potential for high earnings growth over the medium to long term time frame. The analysis includes ratio analysis on the financial performance of companies, trend analysis to forecast future performance, and stock valuation methods. When necessary, the indexation method will be used in tracking the performance of KLCI especially during buoyant or uncertain market.

With respect to fixed income instruments, the Fund Manager will focus on consistent, above-average returns from fundamental research rather than from frequent trading. Emphasis is placed on credit-worthiness, investment-grade issuers of debt. A disciplined application of the 'top-down' investment process is therefore applied, with due consideration given to the credit standing of individual issuers. The Fund Manager will seek to diversify the investments of the Fund across sectors and individual securities in order to minimise the risk profile of the portfolio.

Occasionally, during adverse market conditions, or when the Fund Manager anticipates a downturn in market conditions, the Funds may hold significantly higher amount of liquid and defensive assets (including fixed income securities with different maturity dates) than that prescribed by their respective mandates. These would be regarded as temporary 'defensive' positions. The Fund Manager would be expected to re-align the Funds with the principal strategies when market conditions turn for the better.

Please refer to page 14 for detailed explanation of the risks associated with these securities/instruments as well as the risk management strategies to be employed by the Fund Manager.

Performance Benchmarks Of The Funds

EquityEXTRA which invests primarily in equities listed on Bursa Malaysia, is benchmarked against the KLCI. DividendEXTRA is an open-ended unit trust fund for the medium to long term investment horizon, which invests principally in high dividend yield stocks. The Fund is benchmarked against the KLCI.

In the case of MoneyEXTRA, a Fund which invests predominantly in a portfolio of money market instruments with an expected weighted average term to maturity of 1 to 24 months, the benchmark selected is the average repurchase agreement (repo) rates on the short term money market instruments/deposits offered to it. A repo is a transaction wherein money market instruments are sold at a particular price by one party (seller) to the other (buyer) with a commitment on the seller's part to repurchase the equivalent securities from the buyer on a certain date and at a certain price, both such date and price being fixed as part of the same transaction.

IncomeEXTRA is an open-ended unit trust fund for investors with short to medium term investment horizon, which invests primarily in fixed income securities. The benchmark for IncomeEXTRA is the Maybank's 6-months fixed deposit rate while BondEXTRA, an open-ended unit trust fund for investors with medium to long term investment horizon, invests primarily in high yield fixed income securities, is benchmarked against Maybank's 12-months fixed deposit rate.

Unitholders may contact the Management Company or visit our website at www.oneinvest.com.my to obtain the most up-to-date information on the benchmark repo rate for MoneyEXTRA. Please refer to the section on "Investor Services and Communications" on page 42 for details on how to reach the Management Company.

Policy On Application Of Investment Restrictions Of The Funds

The investment restrictions specified for IncomeEXTRA, EquityEXTRA, DividendEXTRA, MoneyEXTRA and BondEXTRA shall be complied with at all times based on the most up-to-date value of the Fund.

Any entitlement accruing on the investment held may be excluded when determining compliance with the investment restrictions. However, the entitlement should not be exercised if the exercise results in the breach of any restrictions specified. Nevertheless, the right of convertibility may be exercised even if it results in the breach of the restrictions, provided there are justifiable reasons and prior approval of the Independent Trustee has been obtained, and the Management Company takes all necessary steps and actions to rectify the breach within a reasonable time of not more than one (1) month from the date of the breach.

A 5% allowance in excess of any limit or restriction may be permitted, where the breach occurred through an appreciation or depreciation of the NAV of the Fund, whether as a result of an appreciation or depreciation in value of the investments, or as a result of repurchase of units or payment made by the Fund. The Management Company should not make any further acquisitions and will take necessary steps and actions to rectify the breach within a reasonable period of not more than three (3) months from the date of the breach.

As the minimum liquid assets level for the Fund is specified to ensure sufficient short term liquidity in the Fund to meet operating expenses and possible redemption of the Fund's units, where the liquid assets level for the Fund drops below the minimum specified, the Management Company will take all necessary steps and actions to meet the minimum level specified within ten (10) calendar days. If a longer period is required, such period shall be determined by the Management Company after consultation with the Independent Trustees.

Liquid assets of the Fund may be held in the form of cash, net creation/cancellation, net amount receivable/(payable) from the brokers/dealers, deposits with licensed institutions and/or other institutions licensed or approved to accept deposits and any other instruments, including short term commercial papers, which are convertible into cash within seven days as may be approved by the Independent Trustees.

Valuation Method Of The Authorised Investments

▪ Valuation Method

Investments in quoted securities will be valued based on the last done prices as at the close of the Business Day of the respective markets on the same calendar day. In the event of a suspension in the quotation of the securities for a period exceeding 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 Management Company based on methods or bases approved by the Trustee after appropriate technical consultation.

Unquoted fixed income securities are measured at fair values which are generally the market-realizable-values based on the indicative market yields quoted by a bond pricing agency registered with the SC. However, where the Management Company is of the opinion that the valuations provided by the bond pricing agency are not a fair reflection of the value of the fixed income securities, the Management Company will value the securities based on market realisable value or recoverable value, as the case may be.

Surplus or deficit on revaluation of quoted securities and unquoted fixed income securities is transferred to the unrealised reserves and are not distributable.

Derivative instruments are marked-to-market on a daily basis. Any changes in the value of the contracts are adjusted for directly in the margin accounts, with a corresponding recognition in the unrealised reserves.

Dividends from Malaysian quoted securities are recognised on the ex-dividend date. Realised gain and loss on disposal of investments is arrived at after accounting for carrying value and cost of investments, determined on the weighted average cost method.

Investments in units or shares in other collective investment schemes will be valued, based on the last published NAV per unit or share of such collective investment schemes or, if unavailable, on the average of the last published buying price of such units or shares.

- **Valuation Time**

Due to the different time zones of Foreign Exchange Markets, the valuation time may be extended to 10.00 a.m. local time of the next Business Day.

The daily NAV of a Fund may not be published on the next Business Day but instead will be published two Business Days later. Unitholders may contact the Management Company or visit our website at www.oneinvest.com.my to obtain the latest NAV of the Fund.

Potential Risks Of The Funds And Risk Management

At AVIB, we have a comprehensive portfolio risk management in place. The risk management team works in tandem with the investment team to ensure the level of risk is suitable to the Funds' overall performance targets. The Funds are constructed and managed within the pre-set investment guidelines i.e. the risk budgets.

IncomeEXTRA, EquityEXTRA, DividendEXTRA, MoneyEXTRA and BondEXTRA may experience any combination of the risks listed below depending on the types of securities in which the Fund invests. Generally, the principal risks of a Fund that invests primarily in equities are market risk, specific risk and liquidity risk (equity), whilst the principal risks for fixed income Funds are interest rate risk, credit/default risk, inflation/purchasing power risk and liquidity risk (bond).

Explanation of the nature of the risks and the actions that the Fund Manager may take to manage/reduce the risks are set out below.

Risks in Equity Funds :

- **Market Risk**

This is a class of risk that inherently exists in an economy and cannot be avoided by any business or company. It is usually due to changes in the economic outlook and affects the confidence of the broad market. Market risk cannot be removed from an investment portfolio by diversification. Investors should, therefore, note that the performance of the Fund might go up or down in accordance with the prevailing market risk. However, the nature of unit trust helps mitigate this risk as the Fund Manager would generally invest in a well-diversified portfolio.

- **Specific Risk**

This class of risk represents the risk unique to a particular company due to company-specific factors such as capital structure, quality of management, nature of business, and others. 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 relatively large market capitalisation, and are fairly liquid.

- **Currency Risk**

Funds that may invest its assets overseas, in foreign currencies denominated securities, the value of the Fund as expressed in Ringgit will fluctuate in tandem with the changes in the foreign exchange rate between the Ringgit and such other currencies. This risk is minimized via investing in diversified foreign currencies denominated assets and hence, mitigating the risk of single currency exposure. The Fund may also seek to reduce this risk by hedging the currency exposure.

- **Country Risk**

A Fund's foreign investment exposure may be affected by risk 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.

Risks in Fixed Income Funds :

- **Market Risk**

This is a class of risk that inherently exists in an economy and cannot be avoided by any business or company. It is usually due to changes in the economic outlook and affects the confidence of the broad market. Market risk cannot be removed from an investment portfolio by diversification. Investors should, therefore, note that the performance of the Fund might go up or down in accordance with the prevailing market risk. However, the nature of unit trust helps mitigate this risk as the Fund Manager would generally invest in a well-diversified portfolio.

- **Credit/Default Risk**

Credit risk arises when there is a possibility that an issuer is unable to pay interest/profit due and/or the principal on time. 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" or equivalent rating for short term papers and "BBB" or equivalent for long term bonds and by diversifying the portfolio.

- **Interest Rate Risk**

This risk relates to unforeseen movements in the direction of interest rates. Anticipating interest rate movements is a critical element in determining the portfolio maturity structure of the Fund. The Fund Manager's top-down investment approach ensures that a thorough evaluation of macro-economic variables is undertaken before an interest rate strategy is implemented. In addition, it is also intended to have a sufficiently diverse range of maturities for the Fund.

- **Liquidity Risk**

Liquidity risk is defined as the ease with which a security can be sold at or near its fair value depending on the volume traded on the market. To minimise liquidity risk, the Fund Manager intends to invest mainly in short term, high quality instruments where the market for such instruments is more liquid compared to long term bonds.

- **Inflation/Purchasing Power Risk**

Inflation reduces the purchasing power of money. In an inflationary environment, fixed rate securities are exposed to higher inflation risk than inflation-linked securities. By investing mainly in short term issues, the interest rate structure of the portfolio can be adjusted quickly in response to any perceived significant change in the inflation rate.

Risks that are general :

- **Risk of Non-Compliance**

A Fund's objective may be affected should the Management Company and the Fund Managers not adhere to the Funds investment mandate. To maintain the Fund's integrity, sufficient internal policies, controls and monitoring must be in place to protect the interests of Unitholders. In this instance, the compliance unit of the Management Company would oversee the operations of the Fund to reduce and minimise instances of non-compliance with internal policies and the relevant laws, regulations and guidelines.

- **Fund Manager Risk**

The performance of a unit trust 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 funds' returns.

- **Results Not Guaranteed**

As a result of risk elements described herein, the returns from unit trust funds are not guaranteed. Investment returns and the principal value will vary so that, when sold, an investment may be worth more or less than when purchased.

- **Financing Risk**

Investors must be aware of the inherent risk involved with loan financing of a unit trust fund, which should include the ability to pay the loan instalments, which may be affected by unforeseen circumstances such as an increase in interest rate and the ability to provide additional collateral should the value of investment fall below a certain level.

INFORMATION ON THE FUNDS

AVENUE INCOMEEXTRA FUND

IncomeEXTRA Fund is an open-ended Unit Trust Fund, investing primarily in short term money market instruments as well as fixed income securities, issued by the Malaysian Government and Malaysian private debt securities. The Fund expects to maintain a weighted average portfolio maturity appropriate to its stated investment objective. Under normal circumstances, the weighted average term to maturity of the investments is expected to be approximately 2 to 5 years.

INVESTMENT OBJECTIVE

IncomeEXTRA seeks to provide capital preservation with regular income over the short to medium term period, by investing primarily in money market instruments and other fixed income securities.

Any material changes to the investment objective of the Fund would require Unitholders' approval.

ASSET ALLOCATION

The Fund will invest up to 98% in fixed income securities. Liquid asset, will be maintained at all times at a minimum of 2% of the Fund's NAV.

AUTHORISED INVESTMENTS

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

- Fixed income securities issued by the Malaysian Government or Bank Negara Malaysia or any other government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills and Bank Negara Bills
- Issues guaranteed by the Government of Malaysia or Bank Negara Malaysia or any State Government in Malaysia
- Issues by banks or financial institutions such as Banker's Acceptances and Negotiable Certificates of Deposit
- Private debt securities including those convertible into equity. These issues are usually approved by Bank Negara Malaysia and/or the Securities Commission, and/or are rated by the Rating Agency of Malaysia (RAM) or the Malaysian Rating Corporation Bhd (MARC). The credit rating of an issue may also be enhanced through bank guarantees or corporate guarantees
- Futures contracts traded in futures market, for hedging purposes only

INVESTMENT RESTRICTIONS

The SC imposes certain investment restrictions on unit trust funds. With the approval of the SC, some of these restrictions have been varied to suit the nature of the Fund and reduce the risk profile of IncomeEXTRA. IncomeEXTRA is a bond fund and not an equity fund – the modifications are, therefore, made to reduce the risk profile of the Fund and are consistent with the objectives of the original restrictions. The investment restrictions are as follows :

- Up to 20% of its NAV in fixed income securities of, and fixed income securities relating to, any single issuer. Its exposure may exceed 20% of its NAV but must not exceed 30% of its NAV, provided the fixed income securities are rated to be of the best quality and offers the highest safety of timely payment of interest and principal by any global or domestic rating agency
- Up to 30% of its NAV in fixed income securities of, and fixed income securities relating to, any group of companies. Its exposure may exceed 30% of its NAV, provided there are acceptable reasons for exceeding the limit and such reasons are immediately informed to the Independent Trustee and SC. Where the reasons are not considered satisfactory, the Independent Trustee and/or the SC may direct the Fund to comply with the limit
- Up to 20% of the fixed income security issued of any single issuer. However, the Fund may invest up to 25% of corporate bond and fixed income security issued by any single issuer and up to 30% of the approved size of commercial paper (including medium term notes, revolving underwritten facilities and note issuance facilities) issued by any single issuer
- No maximum limit is imposed if the issuer is the Malaysian Government, Bank Negara Malaysia or the State Government, or the issue is an issue guaranteed by any of the aforementioned institutions, or the issue is Government backed (e.g. Khazanah Bonds, Danamodal Bonds, Danaharta Bonds)
- Net market exposure to futures contract (other than options) positions must not exceed the Fund's NAV
- Up to 10% of its NAV in options
- Up to 10% of its NAV in securities that are not traded in or under the rules of an eligible market
- At least 2% of its NAV in liquid assets

Additionally,

- IncomeEXTRA shall normally invest at least 50% of its NAV in any one or all of the following:
 - ◊ Fixed income securities with a minimum investment grade of "P3" or "MARC-3" or equivalent for short term issues and "BBB" or equivalent for long term issues
 - ◊ Securities issued by the Malaysian Government, Bank Negara Malaysia, banks or other licensed financial institutions
 - ◊ Issues guaranteed by the Malaysian Government, Bank Negara Malaysia, banks or other licensed financial institutions

- ◇ Deposits with banks or other licensed financial institutions

If a rated corporate issue is downgraded to below the minimum rating of local short term rating of P3 or MARC-3 or equivalent, or the local long term rating of "BBB" or equivalent, and it causes the investment limit to be breached, the Fund Manager would use their best efforts to dispose the holdings before maturity, failing which, it shall be held to maturity.

Details of the policy on the application of the investment restrictions are set out on page 13.

VARIATIONS AND EXEMPTIONS FROM SC GUIDELINES

IncomeEXTRA has obtained approval from the SC for certain variations and exemptions from the SC's Guidelines which are as follows:

- IncomeEXTRA has been allowed a variation to Clause 10.8.2 of the Guidelines issued in 1997 (Paragraph 3.0(1) Appendix I of Schedule C of the Guidelines issued in 2003), which restricts the value of a Fund's holding of the securities of, and the securities relating to, any single issuer to 20 percent. No single issuer limits will be imposed on the Fund for its investments in bonds issued by the State Government, or its investments in bonds guaranteed by the aforementioned institution or its investments in issues that are government backed (e.g. Khazanah Bonds, Danamodal Bonds, Danaharta Bonds).
- IncomeEXTRA has been allowed a variation to Clause 10.8.3 of the Guidelines issued in 1997 (Paragraph 3.0(3) Appendix I of Schedule C of the Guidelines issued in 2003), which restricts the aggregate value of a Fund's holding in the securities of, and the securities relating to, any group of companies to 20 percent of the Fund's NAV. The Fund has been authorized to invest up to 30% of its NAV only in bonds, fixed income securities and commercial papers relating to any group of companies unless the issuer is the State Government, or the bonds are guaranteed by the aforementioned institution, or the bonds are government-backed (e.g. Khazanah Bonds, Danamodal Bonds, Danaharta Bonds), in which case, there will be no group limits.
- IncomeEXTRA has been allowed a variation to Clause 10.8.5 of the Guidelines issued in 1997 (Paragraph 3.0(5) Appendix I of Schedule C of the Guidelines issued in 2003), which restricts a Fund's holding of any class of security to 20 percent of any single issuer. The Fund has been authorized to invest up to 25% of corporate bonds and fixed income securities issued by any single issuer except in the case of commercial paper facilities (including medium term notes, revolving underwritten facilities, and note issuance facilities), where the Fund will be allowed to hold up to 30 percent of the approved total facility size.

PERFORMANCE AND INVESTMENT HIGHLIGHTS

- Average Total Returns**

INCOMEEXTRA	1-yr	3-yr	5yr	Since Inception
IncomeEXTRA (%) (Inception Date: 10 Sept 1999)	4.70	14.53	27.21	56.19
Benchmark: Maybank's 6-months fixed deposit rate (%) * ^	3.43	10.34	17.19	31.42

The Average Total Returns for the Fund for the respective financial years are calculated based on NAV to NAV.

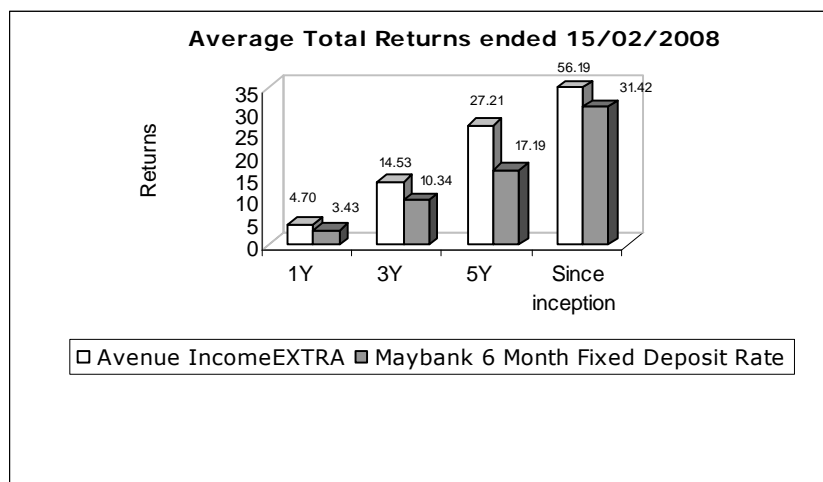
- Annual Total Return**

INCOMEEXTRA	2007	2006	2005	2004	2003	2002	2001	2000	1999
IncomeEXTRA (%) (Inception Date: 10 Sept 1999)	4.11	4.37	4.66	4.92	5.50	5.05	5.62	8.23	2.93
Benchmark: Maybank's 6-months on fixed deposit rate (%) * ^	3.33	3.35	2.94	2.91	2.99	3.11	3.31	3.54	3.75

Annual Total Return for the Fund represents annualised returns over the specified period assuming reinvestment of all distributions. The Fund was first benchmarked against Maybank's 6-months fixed deposit rate in 2001.

* Average of Maybank's 6-months fixed deposit rate for the period under review. The Fund was initially benchmarked against the 1-month fixed deposit rate and in 2001 changed its benchmark to Maybank's 6-months fixed deposit rate to reflect the suggested investment horizon of short to medium term.

^ source : Lipper Hindsight 5



The Fund has delivered a steady, consistent performance since inception, beating its benchmark by a comfortable margin. This was achieved through careful selection of creditworthy bonds and other fixed income securities that offer good yield pick up.

Management Expense Ratio and Portfolio Turnover Ratio

INCOMEEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Management Expense Ratio (%)	0.52	1.16	1.23
Portfolio Turnover Ratio (times)	0.41	0.42	0.42

The Management Expense Ratio for the current year has decreased compared to the previous financial year due to a higher percentage decrease in the expenses compared to the percentage decrease in the average net asset value. The Portfolio Turnover Ratio of the Fund for the year 2007 remains consistent with the previous year.

Past performance of the Fund is not an indication of future performance.

Unit Split Exercise

For the past three financial years, there were no unit split exercise.

Distribution Records

INCOMEEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Interest Income (RM)	18,336,902	32,476,030	31,501,228
Realised gains on sale of investment (RM)	1,035,291	-	3,221,978
Previous year's realised gains (RM)	-	410,678	678,351
	19,372,193	32,886,708	35,401,557
Less Expenses (RM)	(3,337,757)	(7,375,824)	(7,482,534)
Net distribution amount (RM)	16,034,436	25,510,884	27,919,023
Gross distribution (sen per unit)	1.18 (29 June)	1.03 (30 June)	1.23 (30 June)
	0.98 (24 Dec)	1.13 (15 Dec)	1.15 (30 Dec)
Net distribution (sen per unit)	1.18 (29 June)	1.03 (30 June)	1.23 (30 June)
	0.98 (24 Dec)	1.13 (15 Dec)	1.15 (30 Dec)
Distribution Date	29 June & 24 Dec	30 June & 15 Dec	30 June & 30 Dec
NAV before distribution (RM per unit)	0.5117 (28 June)	0.5102 (29 June)	0.5122 (29 June)
	0.5092 (23 Dec)	0.5113 (14 Dec)	0.5114 (29 Dec)
NAV after distribution (RM per unit)	0.5000 (29 June)	0.5000 (30 June)	0.5000 (30 June)
	0.5000 (24 Dec)	0.5000 (15 Dec)	0.5000 (30 Dec)

Distribution to Unitholders for 2007 was sourced from interest income and realised gains on sale of investments. Distributions were automatically reinvested into IncomeEXTRA with no entry fee charged. The effect of distribution made will reduce the NAV per unit of the Fund right after the distribution, but the total wealth of the investors just before and after distribution will remain unchanged.

- **Asset Allocation**

	(financial year ended 31 December)		
	2007 (%)	2006 (%)	2005 (%)
Bonds	92.2	94.9	87.6
Commercial Papers	1.1	1.5	2.4
Loan Stocks	0.3	0.1	0.1
Cash & Others	6.4	3.5	9.9

Past performance of the Fund is not an indication of future performance.

AVENUE EQUITYEXTRA FUND

EquityEXTRA Fund is an open-ended Unit Trust Fund for the medium to long term investment horizon, which invests primarily in equities and equity-related securities.

INVESTMENT OBJECTIVE

EquityEXTRA seeks to maximise capital returns over the medium to long term period, by investing principally in equities and equity-related securities.

Any material changes to the investment objective of the Fund would require Unitholders' approval.

ASSET ALLOCATION

The Fund will invest up to 98% of its NAV in quoted equities and equity-related securities and fixed income securities. Liquid assets will be maintained at all times at a minimum of 2% of the Fund's NAV.

AUTHORISED INVESTMENTS

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

- Ordinary shares and other equity-related securities such as convertible securities, preference shares, warrants listed on Bursa Malaysia or other public exchanges in Malaysia
- Liquid assets, unlisted fixed income securities and commercial papers traded in money market
- Futures contract traded in futures market, for hedging purposes only
- Any other investments in Malaysia or outside Malaysia as agreed by the Management Company and Independent Trustee, approved by the SC from time to time

The securities that EquityEXTRA would deem appropriate for investment should, in general, be issued by companies that exhibit a good management track record, a sound history of long term profitability and earnings resilience, a strong balance sheet, and have a good competitive position in their industry.

INVESTMENT RESTRICTIONS

The restrictions for EquityEXTRA are set out below:

- Up to 10% of its NAV in the share capital of any single issuer
- Up to 15% of its NAV in the securities of, and the securities relating to, any single issuer
- Up to 20% of its NAV in the securities of, and the securities relating to, any group of companies. Its exposure may exceed 20% of its NAV, provided there are acceptable reasons for exceeding the limit and such reasons are immediately informed to the Independent Trustee and SC. Where the reasons are not considered satisfactory, the Independent Trustee and/or the SC may direct the Fund to comply with the limit
- Up to 10% of the security issued of any single issuer
- Up to 50% of its NAV in unlisted bonds, unlisted fixed income securities as well as commercial papers traded on the money market
- No maximum limit is imposed if the issuer is the Malaysian Government or Bank Negara Malaysia or the issue is an issue guaranteed by any of the aforementioned institutions
- Net market exposure to futures contract (other than options) positions must not exceed the Fund's NAV
- Up to 10% of its NAV in warrants and options
- Up to 10% of its NAV in securities that are not traded in or under the rules of an eligible market
- At least 2% of its NAV in liquid assets

Details of the policy on the application of the investment restrictions are set out on page 13.

PERFORMANCE AND INVESTMENT HIGHLIGHTS

Average Total Returns

EQUITYEXTRA	1-yr	3-yr	5-yr	Since Inception
EquityEXTRA (%) (Inception Date: 10 Sept 1999)	8.78	55.06	113.96	113.75
Benchmark:KLCI (%) ^	13.39	54.84	117.24	93.08

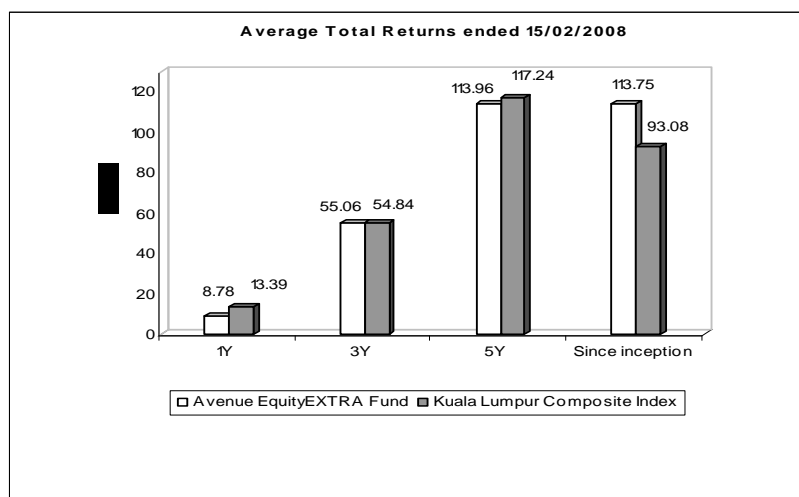
The Average Total Returns for the Fund for the respective financial years are calculated based on NAV to NAV.

Annual Total Return

EQUITYEXTRA	2007	2006	2005	2004	2003	2002	2001	2000	1999
EquityEXTRA (%) (Inception Date: 10 Sept 1999)	25.85	22.99	4.34	5.80	25.41	-2.45	10.31	-18.57	59.60
Benchmark: KLCI (%) ^	30.88	21.09	-0.82	13.71	21.97	-6.91	2.34	-15.87	34.62

Total Annual Return for the Fund represents annualised returns over the specified period assuming reinvestment of all distributions.

^source : Lipper Hindsight 5



The Fund has endured very volatile markets but has beaten its benchmark six out of nine years, resulting in an overall performance that is above its benchmark since inception. The Fund attributes its success to careful stock selection especially during dull market periods.

Management Expense Ratio and Portfolio Turnover Ratio

EQUITYEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Management Expense Ratio (%)	1.78	1.79	1.78
Portfolio Turnover Ratio (times)	3.34	2.36	1.76

The Management Expense Ratio for the current year remains consistent with the previous year. The Portfolio Turnover Ratio for the current year has increased compared to the previous year due to a higher percentage increase in the average transactional value compared to the percentage increase in the average net asset value.

Unit Split Exercise

For the past three financial years, there were no unit split exercise.

Distribution Records

EQUITYEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Realised gains on sale of investment (RM)	10,739,749	7,345,682	2,278,105
Interest Income (RM)	765,170	336,581	373,125
Previous years realised gain (RM)	-	-	1,220,912
	11,504,919	7,682,263	3,872,142
Less Expenses (RM)	-	-	-
Net distribution amount (RM)	11,504,919	7,682,263	3,872,142
Gross distribution (sen per unit)	6.47 (21 May)	3.84 (29 Sep)	-
	5.37 (24 Dec)	3.83 (15 Dec)	2.24 (30 Dec)
Net distribution (sen per unit)	6.47 (21 May)	3.84 (29 Sep)	-
	5.37 (24 Dec)	3.83 (15 Dec)	2.24 (30 Dec)
Distribution Date	21 May & 24 Dec	29 Sep & 15 Dec	30 Dec
NAV before distribution (RM per unit)	0.6363 (18 May)	0.5569 (28 Sep)	-
	0.5997 (21 Dec)	0.5651 (14 Dec)	0.5213 (29 Dec)
NAV after distribution (RM per unit)	0.5700 (21 May)	0.5200 (29 Sep)	-
	0.5500 (24 Dec)	0.5300 (15 Dec)	0.5000 (30 Dec)

Distribution to Unitholders for 2007 was sourced from interest income and realised gains on sale of investments. Distributions were automatically reinvested into EquityEXTRA with no entry fee charged. The effect of distribution made will reduce the NAV per unit of the Fund right after the distribution, but the total wealth of the investors just before and after distribution will remain unchanged.

▪ **Asset Allocation**

	(financial year ended 31 December)		
	2007 (%)	2006 (%)	2005 (%)
Equities & Equity-Related Securities	72.4	81.4	77.6
Bonds/Fixed Income Securities	18.5	6.0	-
Cash & Others	9.1	12.6	22.4

Past performance of the Fund is not an indication of future performance.

AVENUE DIVIDENDEXTRA FUND

DividendEXTRA Fund is an open-ended Unit Trust Fund for the medium to long term investment horizon, which invests principally in high dividend yield stocks. DividendEXTRA Fund is a Malaysian focus Fund but for tactical call, the Fund may invest up to 30% of its NAV offshore.

INVESTMENT OBJECTIVE

DividendEXTRA seeks to achieve relatively stable returns via income and capital appreciation over the medium to long term, by investing principally in high dividend yield stocks.

Any material changes to the investment objective of the Fund would require Unitholders' approval.

ASSET ALLOCATION

The Fund will invest up to 98% of its NAV in quoted equities and equity-related and fixed income securities. Liquid assets will be maintained at all times at a minimum of 2% of the Fund's NAV.

AUTHORISED INVESTMENTS

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

- Ordinary shares and other equity-related securities such as convertible securities, preference shares, warrants listed on Bursa Malaysia or other public exchanges in Malaysia
- Securities in foreign stock exchanges which has been approved by the SC from time to time
- Liquid assets and fixed income securities traded in the money market
- Futures contracts traded in futures market, for hedging purposes only
- Units or shares in other collective investment schemes
- Any other investments in Malaysia or outside Malaysia as agreed by the Management Company and Independent Trustee, approved by the SC from time to time

The securities that DividendEXTRA would deem appropriate for investment should, in general, be issued by well managed companies where dividends are expected to be sustained or grow; with potential growth of the companies and the industry, and exhibit good management track record.

INVESTMENT RESTRICTIONS

The restrictions for DividendEXTRA are as follows:

- Up to 10% of its NAV in the share capital of any single issuer
- Up to 15% of its NAV in the securities of, and the securities relating to, any single issuer
- Up to 20% of its NAV in the securities of, and the securities relating to, any group of companies. Its exposure may exceed 20% of its NAV, provided there are acceptable reasons for exceeding the limit and such reasons are immediately informed to the Independent Trustee and SC. Where the reasons are not considered satisfactory, the Independent Trustee and/or the SC may direct the Fund to comply with the limit
- Up to 10% of the security issued of any single issuer
- No maximum limit is imposed if the issuer is the Malaysian Government or Bank Negara Malaysia or the issue is an issue guaranteed by any of the aforementioned institutions
- Net market exposure to futures contract (other than options) positions must not exceed the Fund's NAV
- Up to 10% of its NAV in warrants and options
- Up to 10% of its NAV in securities that are not traded in or under the rules of an eligible market
- Up to 10% of its NAV in units or shares in collective investment schemes
- At least 2% of its NAV in liquid assets

INVESTMENT ABROAD

The Fund may invest up to 30% of its NAV in equities and equity-related securities listed on the Approved Foreign Markets. The foreign markets which have been approved for the Fund by the SC as at the date of this Prospectus are Hong Kong, Thailand and Singapore. Our Fund Managers are constantly on the look for other suitable Approved Foreign Markets apart from the above named markets.

Details of the policy on the application of the investment restrictions are set out on page 13.

Past performance of the Fund is not an indication of future performance.

PERFORMANCE AND INVESTMENT HIGHLIGHTS

Average Total Returns

DIVIDENDEXTRA	1-yr	3-yr	5-yr	Since Inception
DividendEXTRA (%) (Inception Date: 18 March 2005)	14.61	-	-	52.44
Benchmark:KLCI (%) ^	13.39	-	-	59.64

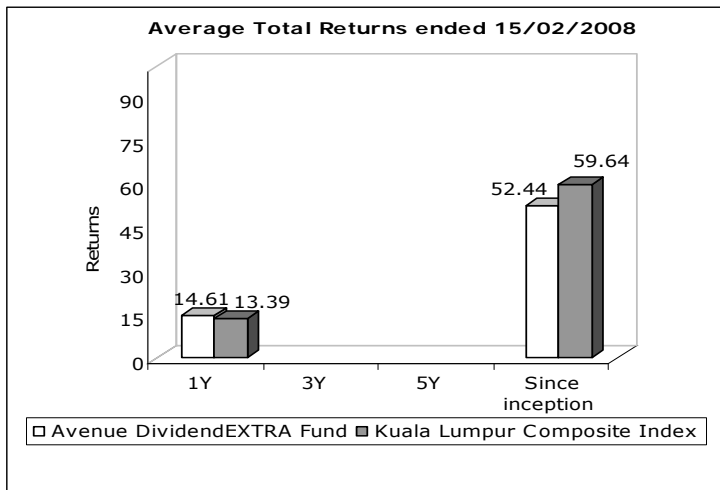
The Average Total Returns for the Fund for the respective financial years are calculated based on NAV to NAV.

Annual Total Return

DIVIDENDEXTRA	2007	2006	2005
DividendEXTRA (%) (Inception Date: 18 March 2005)	25.83	18.17	5.14
Benchmark:KLCI (%) ^	30.57	21.09	0.80

Annual Total Return for the Fund represents annualised returns over the specified period assuming reinvestment of all distributions.

^ source : Lipper Hindsight 5



The Fund invests in relatively defensive, high yielding stocks. This provides steady returns over a long period but some underperformance is to be expected relative to the KLCI during strong bull market conditions. Therefore, although the fund has seen good returns, it has lagged the benchmark since inception due to the unusually strong market in 2007.

Management Expense Ratio and Portfolio Turnover Ratio

DIVIDENDEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Management Expense Ratio (%)	1.69	1.70	1.21
Portfolio Turnover Ratio (times)	2.06	1.70	0.94

The Management Expense Ratio for the current year remains consistent with the previous year. The Portfolio Turnover Ratio for the current year has increased compared to the previous year due to a higher percentage increase in the average transactional value compared to the percentage increase in the average net asset value.

Unit Split Exercise

For the past three financial years, there were no unit split exercise.

▪ **Distribution Records**

DIVIDENDEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Realised gains on sale of investment (RM)	1,297,509	1,131,081	-
Interest Income (RM)	82,658	87,801	-
Previous years realised gain (RM)	662,106	157,225	-
	2,042,273	1,376,107	-
Less Expenses (RM)	-	-	-
Net distribution amount (RM)	2,042,273	1,376,107	-
Gross distribution (sen per unit)	5.64 (21 May)	2.75 (29 Sep)	-
	3.89 (24 Dec)	4.42 (15 Dec)	-
Net distribution (sen per unit)	5.64 (21 May)	2.75 (29 Sep)	-
	3.89 (24 Dec)	4.42 (15 Dec)	-
Distribution Date	21 May & 24 Dec	29 Sep & 15 Dec	-
NAV before distribution (RM per unit)	0.6294 (18 May)	0.5479 (28 Sep)	-
	0.6145 (21 Dec)	0.5711 (14 Dec)	-
NAV after distribution (RM per unit)	0.5700 (21 May)	0.5200 (29 Sep)	-
	0.5800 (24 Dec)	0.5300 (15 Dec)	-

Distribution to Unitholders for 2007 was sourced from interest income, realised gains on sale of investments and the previous year's realised gains. Distributions were automatically reinvested into DividendEXTRA with no entry fee charged. The effect of distribution made will reduce the NAV per unit of the Fund right after the distribution, but the total wealth of the investors just before and after distribution will remain unchanged.

▪ **Asset Allocation**

	(financial year ended 31 December)		
	2007 (%)	2006 (%)	2005 (%)
Equities & Equity-Related Securities	91.2	81.7	77.9
Cash & Others	8.8	18.3	22.1

Past performance of the Fund is not an indication of future performance.

AVENUE MONEYEXTRA FUND

MoneyEXTRA Fund is an open-ended Unit Trust Fund investing primarily in very short term, highly liquid, near cash, money market instruments and partially in fixed income securities. The Fund expects to maintain a weighted average portfolio maturity appropriate to its stated investment objective. Under normal circumstances, the weighted average term to maturity of the investments is expected to be approximately 1 to 24 months.

INVESTMENT OBJECTIVE

MoneyEXTRA aims to maintain a high degree of liquidity while providing current income through a direct investment portfolio investing primarily in short term, high quality Ringgit-denominated money market instruments.

Any material changes to the investment objective of the Fund would require Unitholders' approval.

ASSET ALLOCATION

The Fund will invest a minimum of 70% of its NAV in cash, deposits and other liquid assets. Up to 30% of its NAV will be invested in money market instruments, fixed deposits, bonds and commercial paper with a minimum P2/A3 or equivalent rating.

AUTHORISED INVESTMENTS

MoneyEXTRA may invest in the following investments subject to the Guidelines and SC's requirements in accordance with the Fund's objectives –

- Fixed income securities issued by the Malaysian Government or Bank Negara Malaysia or any other Government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills and Bank Negara Bills
- Issues guaranteed by the Government of Malaysia or Bank Negara Malaysia or any State Government in Malaysia
- Issues by banks or financial institutions such as Banker's Acceptances and Negotiable Certificates of Deposit
- Private debt securities. These issues are usually approved by Bank Negara Malaysia and/or the Securities Commission, and/or are rated by the Rating Agency of Malaysia (RAM) or the Malaysian Rating Corporation Bhd (MARC). The credit rating of an issue may also be enhanced through bank guarantees or corporate guarantees
- Futures contracts traded in futures market, for hedging purposes only
- Any other investments as agreed by the Management Company and Independent Trustee, allowed by the SC from time to time

INVESTMENT RESTRICTIONS

The investment restrictions for MoneyEXTRA are as follows:

- Up to 20% of its NAV in fixed income securities of, and fixed income securities relating to, any single issuer. The Fund's exposure to a single issuer may exceed 20% of its NAV, but must not exceed 30% of its NAV, provided the fixed income securities are rated to be of the best quality and offers the highest safety of timely payment of interest and principal, by any global or domestic rating agency
- Up to 30% of its NAV in fixed income securities of, and fixed income securities relating to, any group of companies. The Fund's exposure to a group of companies may exceed 30% of its NAV, provided there are acceptable reasons for exceeding the limit and such reasons are immediately informed to the Independent Trustee and the SC. Where the reasons are not considered satisfactory, the Independent Trustee and/or the SC may direct the Fund to comply strictly with the limit
- Up to 20% of fixed income security issued by any single issuer
- No maximum limit is imposed if the issuer is the Malaysian Government or Bank Negara Malaysia or the issue is an issue guaranteed by any of the aforementioned institutions
- Net market exposure to futures contracts (other than options) positions must not exceed the Fund's NAV
- Up to 10% of its NAV in options
- Up to 10% of its NAV in securities that are not traded in or under the rules of an eligible market
- At least 2% of its NAV in liquid assets

Details of the policy on the application of the investment restrictions are set out on page 13

PERFORMANCE AND INVESTMENT HIGHLIGHTS

Average Total Returns

MONEYEXTRA	1-yr	3-yr	5-yr	Since Inception
MoneyEXTRA (%) (Inception Date: 8 October 2002)	3.71	10.58	16.97	18.12
Benchmark: Average repurchase agreement (repo) rate offered to the Fund (%) * ^	3.37	9.65	15.70	16.82

The Average Total Returns for the Fund for the respective financial years are calculated based on NAV to NAV.

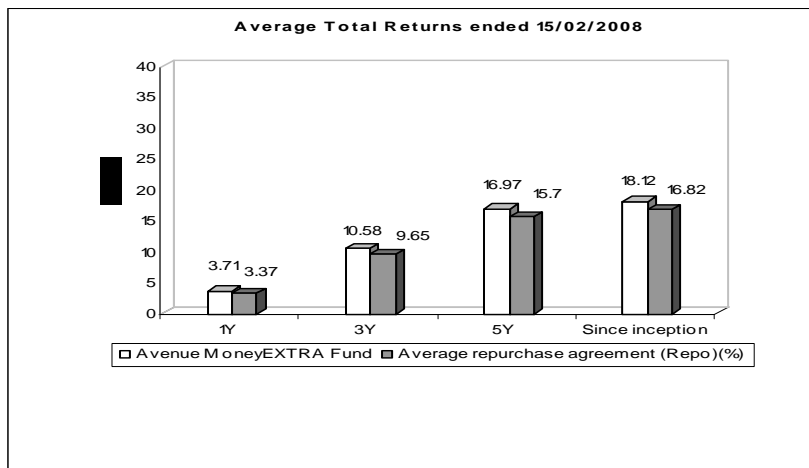
Annual Total Return

MONEYEXTRA	2007	2006	2005	2004	2003	2002
MoneyEXTRA (%) (Inception Date: 8 October 2002)	3.43	3.36	2.88	2.76	2.75	2.74
Benchmark: Average repurchase agreement (repo) rate offered to the Fund (%) * ^	3.25	3.14	2.55	2.58	2.68	2.66

Annual Total Return for the Fund represents annualised returns over the specified period assuming reinvestment of all distributions.

* Average of repurchase agreement (repo) rate offered to the Fund for the period under review.

^ source : Lipper Hindsight 5



The Fund offers investors a slightly better yielding alternative to short term repos. It has managed to achieve this objective since inception.

Management Expense Ratio and Portfolio Turnover Ratio

MONEYEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Management Expense Ratio (%)	0.48	0.58	0.57
Portfolio Turnover Ratio (times)	1.62	0.34	0.41

The Management Expense Ratio for the current year has decreased compared to previous year due to lower percentage increase in expenses compared to the percentage increase of the average net asset value. The Portfolio Turnover Ratio for the current year has increased compared to the previous year due to a higher percentage increase in the average transactional value compared to the percentage increase in the average net asset value.

Unit Split Exercise

Since inception, there were no unit split exercise.

▪ **Distribution Records**

MONEYEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Interest Income (RM)	1,360,394	2,419,049	1,720,041
Realised gains on sale of investment (RM)	567,094	234,937	44,688
Previous year's realised gain (RM)	12,877	-	-
	1,940,365	2,653,986	1,764,729
Less Expenses (RM)	(269,691)	(464,712)	(310,731)
Net distribution amount (RM)	1,670,674	2,189,274	1,453,998
Gross distribution (sen per unit)	-	0.12 (27 Jan)	-
	-	0.12 (28 Feb)	-
	0.36 (30 Mar)	0.12 (31 Mar)	0.35 (31 Mar)
	-	0.12 (28 Apr)	-
	-	0.12 (31 May)	-
	0.36 (29 June)	0.12 (30 June)	0.35 (30 June)
	-	0.12 (31 Jul)	0.12 (29 Jul)
	-	0.12 (30 Aug)	0.12 (30 Aug)
	0.36 (28 Sept)	0.12 (29 Sept)	0.12 (30 Sept)
	-	0.12 (31 Oct)	0.12 (31 Oct)
	-	0.12 (30 Nov)	0.12 (30 Nov)
	0.36 (24 Dec)	0.12 (29 Dec)	0.12 (30 Dec)
Net distribution (sen per unit)	-	0.12 (27 Jan)	-
	-	0.12 (28 Feb)	-
	0.36 (30 Mar)	0.12 (31 Mar)	0.35 (31 Mar)
	-	0.12 (28 Apr)	-
	-	0.12 (31 May)	-
	0.36 (29 June)	0.12 (30 June)	0.35 (30 June)
	-	0.12 (31 Jul)	0.12 (29 Jul)
	-	0.12 (30 Aug)	0.12 (30 Aug)
	0.36 (28 Sept)	0.12 (29 Sept)	0.12 (30 Sept)
	-	0.12 (31 Oct)	0.12 (31 Oct)
	-	0.12 (30 Nov)	0.12 (30 Nov)
	0.36 (24 Dec)	0.12 (29 Dec)	0.12 (30 Dec)
Distribution Date	30 Mar, 29 June, 28 Sept, 24 Dec	27 Jan, 28 Feb, 31 Mar, 28 Apr, 31 May, 30 Jun, 31 Jul, 30 Aug, 29 Sep, 31 Oct, 30 Nov, 29 Dec	31 Mar, 30 Jun, 29 Jul, 30 Aug, 30 Sept, 31 Oct, 30 Nov, 30 Dec
NAV before distribution (RM per unit)	-	0.52043 (26 Jan)	-
	-	0.52053 (27 Feb)	-
	0.52682 (28 Mar)	0.52067 (30 Mar)	0.52149 (30 Mar)
	-	0.52062 (27 Apr)	-
	-	0.52086 (30 May)	-
	0.52849 (29 June)	0.52103 (29 June)	0.52165 (29 Jun)
	-	0.52108 (28 Jul)	0.51943 (28 Jul)
	-	0.52120 (29 Aug)	0.51960 (29 Aug)
	0.5296 (27 Sept)	0.52142 (28 Sept)	0.51972 (29 Sept)
	-	0.52236 (30 Oct)	0.51983 (28 Oct)
	-	0.52369 (29 Nov)	0.52033 (29 Nov)
	0.5299 (21 Dec)	0.52382 (28 Dec)	0.52045 (29 Dec)
NAV after distribution (RM per unit)	-	0.51927 (27 Jan)	-
	-	0.51937 (28 Feb)	-
	0.52327 (30 Mar)	0.51949 (31 Mar)	0.51803 (31 Mar)
	-	0.51946 (28 Apr)	-
	-	0.51971 (31 May)	-
	0.52494 (29 June)	0.51988 (30 June)	0.51820 (30 June)
	-	0.52002 (31 Jul)	0.51828 (29 Jul)

MONEYEXTRA	(financial year ended 31 December)		
	2007	2006	2005
	-	0.52005 (30 Aug)	0.51843 (30 Aug)
	0.5261 (28 Sept)	0.52028 (29 Sept)	0.51857 (30 Sept)
	-	0.52122 (31 Oct)	0.51879 (31 Oct)
	-	0.52255 (30 Nov)	0.51917 (30 Nov)
	0.5264 (24 Dec)	0.52266 (29 Dec)	0.51929 (30 Dec)

Distribution to Unitholders for 2007 was sourced from interest income, realised gains on sale of investments and previous year's realised gain. Distributions were automatically reinvested into MoneyEXTRA with no entry fee charged. The effect of distribution made will reduce the NAV per unit of the Fund right after the distribution, but the total wealth of investors just before and after distribution will remain unchanged.

- **Asset Allocation**

	(financial year ended 31 December)		
	2007 (%)	2006 (%)	2005 (%)
Bonds	16.3	28.1	21.3
Commercial Papers	44.9	-	-
Cash & Others	38.8	71.9	78.7

Past performance of the fund is not an indication of future performance.

AVENUE BONDEXTRA FUND

BondEXTRA Fund is an open-ended Unit Trust Fund, investing primarily in high yield, long term fixed income securities. Its key performance objective is entirely in search of consistent absolute returns over the long term investment horizon. The Fund expects to maintain a weighted average portfolio maturity appropriate to its stated investment objective. Under normal circumstances, the weighted average term to maturity of investments is expected to be approximately 4 to 8 years.

INVESTMENT OBJECTIVE

BondEXTRA aims to provide investors with aggressive long term capital growth, through investment in high yield fixed income securities with a relatively high level of market and financial risks.

Any material changes to the investment objective of the Fund would require Unitholders' approval.

ASSET ALLOCATION

The Fund will invest up to 98% of its NAV in fixed income instruments with a minimum P3/BBB3 or equivalent rating. Liquid assets will be maintained at all times at a minimum of 2% of the Fund's NAV.

AUTHORISED INVESTMENTS

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

- Fixed income securities issued by the Malaysian Government or Bank Negara Malaysia or any other Government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills and Bank Negara Bills
- Issues guaranteed by the Government of Malaysia or Bank Negara Malaysia or any State Government in Malaysia
- Issues by banks or financial institutions such as Banker's Acceptances and Negotiable Certificates of Deposit
- Private debt securities. These issues are usually approved by Bank Negara Malaysia and/or the Securities Commission, and/or are rated by the Rating Agency of Malaysia (RAM) or the Malaysian Rating Corporation Bhd (MARC). The credit rating of an issue may also be enhanced through bank guarantees or corporate guarantees
- Futures contracts traded in futures market, for hedging purposes only
- Any other investments as agreed by the Management Company and Independent Trustee, allowed by the SC from time to time

INVESTMENT RESTRICTIONS

The investment restrictions for BondEXTRA are as follows:

- Up to 20% of its NAV in fixed income securities of, and fixed income securities relating to, any single issuer. The Fund's exposure to a single issuer may exceed 20% of its NAV, but must not exceed 30% of its NAV, provided the fixed income securities are rated to be of the best quality and offers the highest safety of timely payment of interest and principal by any global or domestic rating agency
- Up to 30% of its NAV in fixed income securities of, and fixed income securities relating to, any group of companies. The Fund's exposure to a group of companies may exceed 30% of its NAV, provided there are acceptable reasons for exceeding the limit and such reasons are immediately informed to the Independent Trustee and the SC. Where the reasons are not considered satisfactory, the Independent Trustee and/or the SC may direct the Fund to comply strictly with the limit
- Up to 20% of fixed income security issued of any single issuer
- No maximum limit is imposed if the issuer is the Malaysian Government or Bank Negara Malaysia or the issue is an issue guaranteed by any of the aforementioned institutions
- Net market exposure to futures contract (other than options) positions must not exceed the Fund's NAV
- Up to 10% of its NAV in options
- Up to 10% of its NAV in securities that are not traded in or under the rules of an eligible market
- At least 2% of its NAV in liquid assets

Additionally,

- BondEXTRA shall normally invest at least 50% of its NAV in any one or all of the following:
 - ◊ Fixed income securities with a minimum investment grade of "P3" or "MARC-3" or equivalent for short term issues and "BBB" or equivalent for long term issues
 - ◊ Securities issued by the Malaysian Government, Bank Negara Malaysia, banks or other licensed financial institutions
 - ◊ Issues guaranteed by the Malaysian Government, Bank Negara Malaysia, banks or other licensed financial institutions
 - ◊ Deposits with banks or other licensed financial institutions

If a rated corporate issue is downgraded to below the minimum rating of local short term rating of P3 or MARC-3 or equivalent, or the local long term rating of "BBB" or equivalent, and it causes the investment limit to be breached, the Fund Manager would use their best efforts to dispose the holdings before maturity, failing which, it shall be held to maturity.

Details of the policy on the application of the investment restrictions are set out on page 13.

PERFORMANCE AND INVESTMENT HIGHLIGHTS

Average Total Returns

BONDEXTRA	1-yr	3-yr	5-yr	Since Inception
BondEXTRA (%) (Inception Date: 8 October 2002)	5.42	16.58	31.06	33.66
Benchmark: Maybank's 12-months fixed deposit rate (%) * [^]	3.70	11.63	20.14	21.83

The Average Total Returns for the Fund for the respective financial years are calculated based on NAV to NAV.

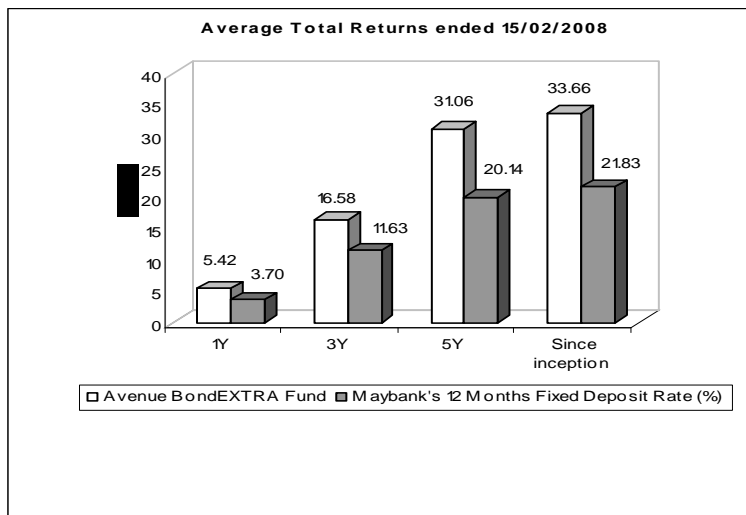
Annual Total Return

BONDEXTRA	2007	2006	2005	2004	2003	2002
BondEXTRA (%) (Inception Date: 8 October 2002)	4.78	5.07	5.20	5.51	6.08	5.05
Benchmark: Maybank's 12-months fixed deposit rate (%) * [^]	3.57	3.67	3.57	3.56	3.68	3.92

Annual Total Return for the Fund represents annualised returns over the specified period assuming reinvestment of all distributions.

* Average of Maybank's 12-months fixed deposit rate for the period under review.

[^] source : Lipper Hindsight 5



The Fund has delivered a steady, consistent performance since inception, beating its benchmark by a comfortable margin. This was achieved through careful selection of creditworthy bonds and other fixed income securities that offer good yield pick up.

Management Expense Ratio and Portfolio Turnover Ratio

BONDEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Management Expense Ratio (%)	0.66	1.17	1.25
Portfolio Turnover Ratio (times)	0.47	0.49	0.66

The Management Expense Ratio for the current year has decreased compared to the previous year due to a higher percentage decrease in expenses compared to the percentage decrease in the average net asset value. The Portfolio Turnover Ratio for the current year has decreased compared to the previous year due to a higher percentage decrease in the average transactional value compared to the percentage increase in the average net asset value.

Unit Split Exercise

Since inception, there were no unit split exercise.

- **Distribution Records**

BONDEXTRA	(financial year ended 31 December)		
	2007	2006	2005
Interest Income (RM)	9,417,045	17,908,287	12,730,819
Realised gains on sale of investment (RM)	1,591,700	-	3,065,362
Previous year's realised gains (RM)	-	1,741,376	1,047,454
	11,008,745	19,649,663	16,843,635
Less Expenses (RM)	(1,524,524)	(3,913,009)	(2,994,557)
Net distribution amount (RM)	9,484,221	15,736,654	13,849,078
Gross distribution (sen per unit)	1.37 (29 June)	1.07 (30 June)	1.36 (30 June)
	1.15 (24 Dec)	1.41 (15 Dec)	1.29 (30 Dec)
Net distribution (sen per unit)	1.37 (29 June)	1.07 (30 June)	1.36 (30 June)
	1.15 (24 Dec)	1.41 (15 Dec)	1.29 (30 Dec)
Distribution Date	29 June & 24 Dec	30 June & 15 Dec	30 June & 30 Dec
NAV before distribution (RM per unit)	0.5135 (28 June)	0.5107 (29 June)	0.5135 (29 June)
	0.5105 (21 Dec)	0.5141 (14 Dec)	0.5128 (29 Dec)
NAV after distribution (RM per unit)	0.5000 (29 June)	0.5000 (30 June)	0.5000 (30 June)
	0.5000 (24 Dec)	0.5000 (15 Dec)	0.5000 (30 Dec)

Distribution to Unitholders for 2007 was sourced from interest income and realised gains on sale of investments. Distributions were automatically reinvested into BondEXTRA with no entry fee charged. The effect of distribution made will reduce the net asset value per unit of the Fund right after the distribution, but the total wealth of investors just before and after distribution will remain unchanged

- **Asset Allocation**

	(financial year ended 31 December)		
	2007 (%)	2006 (%)	2005 (%)
Bonds	90.4	91.9	78.0
Commercial Papers	2.2	4.1	3.5
Loan Stocks	0.4	0.2	0.2
Cash & Others	7.0	3.8	18.3

Past performance of the Fund is not an indication of future performance.

HISTORICAL FINANCIAL HIGHLIGHTS OF THE FUNDS

STATEMENTS OF INCOME AND EXPENDITURE

Avenue IncomeExtra Fund

	<-----Financial year ended 31 December----->		
	2007	2006	2005
	RM	RM	RM
Total investment income	21,035,136	35,711,730	35,989,738
Less Total expenditure	(3,337,757)	(7,375,824)	(7,482,534)
Net income before tax	17,697,379	28,335,906	28,507,204
Less Taxation	-	-	-
Net income after tax	17,697,379	28,335,906	28,507,204

Avenue EquityExtra Fund

	<-----Financial year ended 31 December----->		
	2007	2006	2005
	RM	RM	RM
Total investment income	16,444,500	16,646,962	5,680,570
Less Total expenditure	(1,207,001)	(1,290,432)	(1,635,480)
Net income before tax	15,237,499	15,356,530	4,045,090
Less Taxation	(378,658)	(403,198)	(617,876)
Net income after tax	14,858,841	14,953,332	3,427,214

Avenue MoneyExtra Fund

	<-----Financial year ended 31 December----->		
	2007	2006	2005
	RM	RM	RM
Total investment income	2,154,134	2,999,301	1,876,596
Less Total expenditure	(269,691)	(464,712)	(310,731)
Net income before tax	1,884,443	2,534,589	1,565,865
Less Taxation	-	-	-
Net income after tax	1,884,443	2,534,589	1,565,865

Avenue BondExtra Fund

	<-----Financial year ended 31 December----->		
	2007	2006	2005
	RM	RM	RM
Total investment income	12,611,044	21,100,270	15,403,062
Less Total expenditure	(1,524,524)	(3,913,009)	(2,994,557)
Net income before tax	11,086,520	17,187,261	12,408,505
Less Taxation	-	-	-
Net income after tax	11,086,520	17,187,261	12,408,505

Avenue DividendExtra Fund

	<-----Financial year ended 31 December----->		
	2007	2006	2005
	RM	RM	RM
Total investment income	2,992,420	2,729,705	651,001
Less Total expenditure	(220,716)	(256,872)	(173,744)
Net income before tax	2,771,704	2,472,833	477,257
Less Taxation	(81,149)	(136,696)	(72,076)
Net income after tax	2,690,555	2,336,137	405,181

STATEMENTS OF ASSETS AND LIABILITIES

Avenue IncomeEXTRA Fund

	<-----As at 31 December ----->		
	2007	2006	2005
	RM	RM	RM
Total Investments	330,126,523	500,223,747	558,485,333
Other assets	23,305,435	20,041,680	63,202,572
Total assets	353,431,958	520,265,427	621,687,905
Total liabilities excluding Net Asset Value ("NAV") attributable to unitholders	761,440	2,161,471	2,006,551
NAV attributable to unitholders	352,670,518	518,103,956	619,681,354
NAV attributable to unitholders is represented by:			
Unitholders' contribution	301,930,406	469,026,787	573,429,207
Realised reserves	54,993,227	42,228,078	44,734,749
Unrealised reserves	(4,253,115)	6,849,091	1,517,398
	352,670,518	518,103,956	619,681,354

Avenue EquityEXTRA Fund

	<-----As at 31 December ----->		
	2007	2006	2005
	RM	RM	RM
Total Investments	59,533,136	66,289,484	69,513,872
Other assets	10,964,048	18,326,670	23,806,659
Total assets	70,517,184	84,616,154	93,320,531
Total liabilities excluding Net Asset Value ("NAV") attributable to unitholders	4,968,367	8,781,723	3,721,055
NAV attributable to unitholders	65,548,817	75,834,431	89,599,476
NAV attributable to unitholders is represented by:			
Unitholders' contribution	56,334,708	69,974,244	91,010,358
Realised reserves	7,923,756	3,628,401	(1,898,494)
Unrealised reserves	1,290,353	2,231,786	487,612
	65,548,817	75,834,431	89,599,476

Avenue MoneyEXTRA Fund

	<-----As at 31 December ----->		
	2007	2006	2005
	RM	RM	RM
Total Investments	61,135,928	5,989,246	14,372,882
Other assets	38,924,671	15,378,518	53,163,014
Total assets	100,060,599	21,367,764	67,535,896
Total liabilities excluding Net Asset Value ("NAV") attributable to unitholders	134,492	55,217	87,880
NAV attributable to unitholders	99,926,107	21,312,547	67,448,016
NAV attributable to unitholders is represented by:			
Unitholders' contribution	98,877,376	20,477,585	66,958,369
Realised reserves	890,503	902,716	454,925
Unrealised reserves	158,228	(67,754)	34,722
	99,926,107	21,312,547	67,448,016

Avenue BondEXTRA Fund

	<-----As at 31 December ----->		
	2007	2006	2005
	RM	RM	RM
Total Investments	167,360,270	309,545,933	235,566,813
Other assets	12,803,497	27,966,139	53,707,795
Total assets	180,163,767	337,512,072	289,274,608
Total liabilities excluding Net Asset Value ("NAV") attributable to unitholders	332,053	1,293,454	860,420
NAV attributable to unitholders	179,831,714	336,218,618	288,414,188
NAV attributable to unitholders is represented by:			
Unitholders' contribution	172,088,770	330,077,973	283,724,150
Realised reserves	8,688,064	2,746,284	4,334,621
Unrealised reserves	(945,120)	3,394,361	355,417
	179,831,714	336,218,618	288,414,188

Avenue DividendEXTRA Fund

	<-----As at 31 December ----->		
	2007	2006	2005
	RM	RM	RM
Total Investments	15,163,567	10,277,517	19,898,151
Other assets	3,173,996	2,344,362	5,693,317
Total assets	18,337,563	12,621,879	25,591,468
Total liabilities excluding Net Asset Value ("NAV") attributable to unitholders	1,692,775	21,615	39,395
NAV attributable to unitholders	16,644,788	12,600,264	25,552,073
NAV attributable to unitholders is represented by:			
Unitholders' contribution	14,631,295	11,235,053	25,146,892
Realised reserves	804,256	323,367	483,058
Unrealised reserves	1,209,237	1,041,844	(77,877)
	16,644,788	12,600,264	25,552,073

TOTAL ANNUAL EXPENSES INCURRED BY THE FUNDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2007

Fund Name	Management Fee		Trustee Fee		Fund Expenses		Total Annual Expenses	
	RM	%	RM	%	RM	%	RM	%
IncomeEXTRA	2,977,540	0.46	336,872	0.08	23,345	0.01	3,337,757	0.52
EquityEXTRA	1,113,173	1.65	67,465	0.10	26,363	0.04	1,207,001	1.79
MoneyEXTRA	221,816	0.39	39,577	0.07	8,298	0.02	269,691	0.48
BondEXTRA	1,349,363	0.59	160,963	0.07	14,198	0.01	1,524,524	0.67
DividendEXTRA	195,529	1.50	9,125	0.07	16,062	0.12	220,716	1.69

The audited financial statements of the Funds are disclosed in the Funds' Annual Report. The Funds' Annual Report is available upon request. Past performance of the Funds is not an indication of future performance.

PRACTICAL INFORMATION OF THE FUND

Who Can Invest?

- Local and foreign individuals, investing in single or joint names (joint-holders). Persons under the age of 18 are to jointly hold the investment with an adult.
- Corporate entities, trusts, co-operatives and foundations.

How Can I Make/Liquidate An Investment?

Investments can be made or can be liquidated at any Investor Care & Service Centres, the Management Company's office or at our authorised distributors after completing an application form. Application to invest must be accompanied by either a copy of the applicant's identity card, passport or other identification.

Where Can I Obtain An Application Form?

The Management Company's office in Kuala Lumpur, at our authorised distributors or at any Investor Care & Service Centres in the following states:

- o Selangor
- o Kelantan
- o Negeri Sembilan
- o Johor
- o Sarawak
- o Penang
- o Perak
- o Malacca
- o Sabah

Please refer to page 33 for full details.

How Do I Pay For An Investment?

- By a crossed cheque, banker's draft, money order or cashier's order.
- By depositing into any bank account in the following states:-

Please note that for the purposes of investors' protection and risk management, no cash shall be accepted by any of the representative or staff. Investors are advised not to make payment in cash when purchasing units of a Fund via any institutional/retail agent.

Maybank:

Branch	A/C. No	Branch	A/C.No
Kuala Lumpur		Kota Bahru	503015-226636
o Ampang Park	514057-646827	Kuching	511113-431474
Johor Bahru	501123-131150	Kota Kinabalu	510107-116979
Penang	507068-314127		

Standard Chartered Bank

Branch	A/C. No	Branch	A/C.No
Kuala Lumpur	312-1-4359833-1	Kota Kinabalu	390-1-5662987-7
Penang	407-1-5668419-3	Kuching	420-1-5659984-6
Johor Bahru	388-1-0018931-6		

What Is The Minimum Investment?

The minimum initial investment for all the Funds is RM5,000. Thereafter, the minimum additional investment for each Fund is RM1,000. However if you are a regular investor, a minimum of RM200 is required.

How Do I Liquidate My Investment?

- For all Funds (except MoneyEXTRA Fund), units may be liquidated on any Business Day by completing a Liquidation Form (available at the aforesaid locations). In the case of MoneyEXTRA Fund, liquidation notice must be given to the Management Company one (1) Business Day prior to the liquidation (i.e. T-1 days).
- The liquidation of units will be priced at the NAV per unit calculated at the end of that particular day, and payment will be made by 10 Days at the latest, upon receipt of the duly completed original Liquidation Form by the Management Company. In case of MoneyEXTRA, payment will be made on the next Business Day (T+1 day).
- Generally, the minimum partial liquidation for each Fund is 2,000 units and a minimum balance of 5,000 units shall be maintained in each Fund. Any account with a balance of less than 5,000 units is deemed inactive.

What Is The Minimum Transfer Amount?

The minimum partial transfer is 5,000 units. Transfer is allowed between individual accounts whether to the same beneficiary or another beneficiary. Transfer between an individual account and a corporate account is not permitted.

For the term of this Prospectus, the minimum transaction size specified herein may be varied by the Management Company at its absolute discretion.

Can I Switch Between Funds?

If you invest through **oneINVEST/oneINVEST Islamic** there is no switching fee imposed on switches made between equity and non-equity Funds so as to facilitate profit taking (if any), i.e. from holding in equity Funds and reinvestment in fixed income Funds. All switches are subject to availability of units.

Employees Provident Fund Members' Investment Scheme

Applications for units in Funds under the Scheme shall be created upon receipt of payment from the Employees Provident Fund based on the NAV per unit at the next valuation point after the Management Company receives such payment from the Employees Provident Fund.

What If I Change My Mind?

If you are a first time unit trust investor in any Funds managed by the Management Company, a Cooling-Off period of six (6) Business Days from the date of application for units is provided for your initial investment. You may withdraw your investment at any time during this period. When you withdraw your investment by exercising the Cooling-Off right, you will receive a full refund. Your net investment amount plus the entry fee/service charge (where applicable) will be refunded within 10 days from the date we receive your notification to exercise this right.

IMPORTANT NOTICE: *The right to cool-off does not extend to corporate/institutional investors and investors who are staff/distributors of the Management Company. For eligible investors, this right is not applicable for your subsequent investments in any Funds managed by the Management Company. For investors who invest under the EPF Member's Investment Scheme, the cooling-off period right is subject to the terms and conditions applicable under the scheme.*

What Are The Important Points To Note Before Investment?

- Applications received by the Management Company on a 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 Management Company reserves the right to accept or reject any application for units if the information is incomplete, or if 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 entitled to a full refund.

What Is The Distribution Policy Of The Fund?

It is the intention of the Management Company to declare distribution of income. 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 realised capital gains, net dividend income and other net income received by the Fund. It is also the Management Company's policy to automatically reinvest declared income distribution into additional units in the Fund at the end of the distribution day (at ex-distribution price) with no entry fee. Unitholders wanting to realise the capital gains on units held may, of course, liquidate all or part of their units on any Business Day. For Unitholders in MoneyEXTRA, liquidation notice of one (1) Business Day prior to liquidation must be given to the Management Company.

Customer Due Diligence

In compliance with the Anti-Money Laundering and Anti-Terrorism Financing Act 2001, the Management Company will conduct a Customer Due Diligence prior to opening an account, and at set periods to help detect any money laundering activities. The Management Company is under an obligation to report to Bank Negara Malaysia should it suspect such activities.

FEES AND EXPENSES OF THE FUND

Entitlement Fees For The Management Company

Entry Fee (Service Charge)

- **oneINVEST/oneINVEST Islamic:**
 - (i) Investments through Management Company's sales personnel:
Up to 3%* of the NAV per unit
 - (ii) Investments through appointed Institutional Unit Trust Agent:
Up to 5%* of the NAV per unit
 - (iii) Investments by Employees Provident Fund Contributor:
Up to 3%* of the NAV per unit
- * Investors may negotiate for a lower charge.
- **Standalone – IncomeEXTRA Fund:** Up to 1% of the net investment amount
- **Avenue MoneyEXTRA Fund:** No entry fee/service charge is levied on investment
- **Avenue BondEXTRA Fund:** Up to 1% of the net investment amount for all distribution channels.

The entry fee payable for investments in a Fund is equivalent to the specified percentage of the NAV per unit of the respective Funds. There is no fee for distribution of income reinvested for all the Funds. Please refer to page 40 for an illustration on the calculation of the entry fee.

Exit Fee

NIL

Annual Management Fee

The Management Company is entitled to an annual management fee based on the NAV of the Fund, which is accrued daily. The rates are:

- **IncomeEXTRA:** Up to 1.15% p.a. of NAV
- **EquityEXTRA:** Up to 1.65% p.a. of NAV
- **DividendEXTRA:** Up to 1.50% p.a. of NAV
- **MoneyEXTRA:** Up to 0.50% p.a. of NAV
- **BondEXTRA:** Up to 1.00% p.a. of NAV and an Out performance Fee of up to 0.20% p.a. of NAV

Please refer to page 40 for an illustration on the calculation of the management fee.

The Deeds and Supplemental Deeds of the Funds provides that the Management Company is entitled to a management fee at a rate not exceeding 3.00% per annum.

Switching fee

No switching fee is imposed on all switches between equity and non-equity Funds to facilitate profit taking (if any), i.e. from holding in equity Funds and reinvestment in fixed income Funds. Switching between Funds will be at NAV to NAV. All switches are subject to the availability of units. Switching from Shariah-based Funds to a conventional Fund is not encouraged especially for Muslim Unitholders.

Transfer fee

No transfer fee is imposed on the transfer of units to another beneficiary and between accounts of the same beneficiary. Transfer between individual account and corporate account is not allowed.

Entitlement Fees For The Independent Trustee

The annual trustee fee is based on the NAV of the Fund accrued daily. The rates are:

- **IncomeEXTRA:** 0.08% p.a. of NAV, subject to a minimum of RM30,000 p.a.
- **EquityEXTRA:** 0.10% p.a. of NAV, subject to a minimum of RM35,000 p.a.
- **DividendEXTRA, BondEXTRA and MoneyEXTRA:** 0.07% p.a. of NAV, subject to a minimum of RM18,000 p.a.

The Deeds and Supplemental Deeds of the Funds provides that the Trustee is entitled to a fee not exceeding 0.20% per annum.

Custodian fee

- Safekeeping fee is up to 0.060% according to the country which the Fund invests in.
- Transaction fee is up to USD60 according to the country which the Fund invests in.

The Custodian Fee will be paid to the Global Sub-Custodian, HSBC Institutional Trust Services (Asia) Limited for investments which are made overseas.

Other Expenses To Be Paid Out Of The Funds

Apart from the fees payable to the Management Company and the Independent Trustee as described above, the Deed for the Funds provides certain other fees and expenses that are directly related to the operations of the Funds which are to be paid out of the Funds. These include the sub-custodian fees/charges, audit and other professional fees, commissions paid to brokers in effecting the investment transactions of the Funds, tax and duties imposed by the authorities, cost of convening meetings of Unitholders other than those incurred by or for the benefit of the Management Company or Independent Trustee, and the cost of production and distribution of reports of the Funds, tax vouchers, dividend warrants and notices to Unitholders. Where the Management Company or the Independent Trustee have incurred such expenses on behalf of the Fund, it shall be duly reimbursed by the Fund.

Rebates & Soft Commissions

The Management Company will retain soft commissions received from stockbrokers, provided these are of demonstrable benefit to the Unitholders. The soft commissions may take the form of goods and services such as data and quotation services, computer software incidental to the management of the Fund and investment related publications. Rebates, if any, will be directed to the account of the respective Funds.

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

PRICING POLICY AND PRACTICAL EXAMPLES

What is the pricing policy?

The Management Company adopts the single pricing policy with Entry Fee to price the units in relation to investment and liquidation of units. This means that the selling of units by the Management Company (i.e. when you purchase units and invest in the Funds) and repurchase of units by the Management Company (i.e. when you redeem your units and liquidate your investments) will be carried out at NAV per unit (the actual value of the unit). The entry/exit fee (if any) would be computed separately based on your net investment/liquidation amount. The single price for investment and liquidation of units shall be the daily NAV per unit at the next valuation point after the Management Company receives the investment or liquidation application (i.e. forward prices are used).

How is the NAV (actual value) per unit calculated?

The NAV of a Fund is calculated at the end of each Business Day and is defined as the total value of the Fund's investments less any liabilities or provisions. Where applicable, investment income, interest payable, fees and other liabilities (including management fees) will be accrued daily in arriving at the NAV of the Fund. The NAV per unit is then determined by dividing the NAV of the Fund by the number of units in issue, and rounded up to four decimal places.

NAV per Unit = NAV of the Fund ÷ Number of units in issue

Example 1: Calculation of NAV for IncomeEXTRA as at 15 February 2008		
NAV before deducting Management Fee and Trustee Fee for the day	RM	355,696,487.43
Less Management Fee for the day (1.00% per annum)	RM	9,745.11
Trustee Fee for the day (0.08% per annum)	RM	779.61
NAV	(a) RM	355,685,962.71
Units in circulation	(b)	704,686,885.82
NAV per unit (a/b)	RM	0.504743269
NAV per unit (rounded up to four decimal places)	RM	0.5048

Investing in Units - How are the investment amount and units entitlement determined?

Investors may invest in units of a Fund on any Business Day. The number of units invested is determined by dividing the investment amount (excluding Entry Fee), with the NAV per unit at the next valuation point after the Management Company receives the investment application, rounded to the nearest two decimal places.

Example 2: Determining Investment Amount & Units Entitlement		
Investment amount	RM	10,000.00
Add Entry Fee/Initial Service Charge (3%)	RM	300.00
Total amount payable by investor	RM	10,300.00
The following day, the price of a unit i.e., the NAV per unit, will be published in the newspapers. If for example, the NAV per unit was RM0.5000 the number of units invested, rounded up to two decimal places, would be:		
Value of investment	RM	10,000.00
Divided by NAV per unit	RM	0.5000
Number of units invested		20,000.00

Liquidation of Units - How is the liquidation value determined?

Investors may liquidate their investments on any Business Day. In the case of MoneyEXTRA, the liquidation notice to be given to the Management Company is one (1) Business Day prior to liquidation. The liquidation value is calculated by multiplying the NAV per unit at the next valuation point after the Management Company receives the liquidation application, with the number of units held.

Example 3: Determining Liquidation Value		
Number of units held		20,000.00
Multiply by NAV per unit	RM	0.5000
Liquidation value	RM	10,000.00
Less exit fee		NIL
Net amount payable to investor	RM	10,000.00

Switching of units through *oneINVEST/oneINVEST Islamic* - How are the investment amount and units entitlement determined?

Investors investing through *oneINVEST/oneINVEST Islamic* may exercise unlimited free switches between equity and non-equity Funds on any Business Day within the calendar year.

Example: Switching from IncomeEXTRA to EquityEXTRA:

Step 1: To determine the "switching value" of IncomeEXTRA

The "switching value" is determined by multiplying the NAV per unit of IncomeEXTRA at the end of the Business Day with the number of units to be switched.

Step 2: To determine the number of units in EquityEXTRA

The number of units is calculated by dividing the "switching value" with the NAV per unit of EquityEXTRA at the end of the Business Day and rounded to the nearest two decimal places.

Example 4: Determining the Switching Value

Assuming that an investor wishes to switch 20,000 units in IncomeEXTRA to EquityEXTRA:

Units in IncomeEXTRA to be switched		20,000
Multiply by NAV per unit of IncomeEXTRA	RM	0.5048
Switching value	RM	10,096
Divided by NAV per unit of EquityEXTRA	RM	0.5355
Number of units in EquityEXTRA		18,853.41
Therefore:		
	<u>IncomeEXTRA</u>	<u>EquityEXTRA</u>
Units before switch	20,000	0.00
Units switch (out)/in	(20,000)	18,853.41
Units after switch	0.00	18,853.41

The above illustration is based on NAV per unit for IncomeEXTRA and EquityEXTRA as at 15 February 2008

Cooling-Off Right – Who can exercise the right to cool-off and what is the refund value?

If you are a first time unit trust investor in any Funds managed by the Management Company, you may obtain a full refund of your net investment amount as well as the entry fee, provided that you are not a corporate/institutional investor or a staff/distributor of the Management Company and you have notified the Management Company within six (6) Business Days from the date of application for units. This cooling-off right is not applicable for your subsequent investments. For investors who invest under the EPF Members' Investment Scheme, the cooling-off right is subject to the terms and conditions applicable under the scheme.

Example 5: Determining the Cooling-Off Refund

Initial investment amount made on 15 February 2008	RM	10,000.00
Add Entry Fee/Initial Service Charge (3%)	RM	300.00
Total amount paid by investor	RM	10,300.00
The investor exercised the Cooling-Off right and notified the Management Company within the six (6) days Cooling-Off Period.		
Net amount payable to investor	RM	10,300.00

Incorrect Pricing Policy

Incorrect pricing refers to pricing discrepancies in the calculation of NAV of the Fund. Should there be any incorrect pricing, the Management Company is required to take immediate remedial action to rectify the unit pricing at Fund Level. The Management Company's remedial action must extend to the reimbursement of money in the manner as prescribed in Clause 10.43 of the Guidelines if the error is at or above the threshold of 0.5% of the NAV per unit, 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 Management Company is nevertheless allowed to pay any amount to the Unitholders or former Unitholders even though it is less than 0.5% of the NAV per unit or RM10.00.

INVESTORS' SERVICES AND COMMUNICATIONS

FOR MORE INFORMATION ON:-

- The Fund's NAV per unit
- Investment details
- Liquidation details

- **Call us during our office hours at:**
 - 03-2089 2800 (Head Office)
 - 04-227 6185 (Penang)
 - 05-255 5388 (Ipoh)
 - 03-3341 9400 (Klang)
 - 06-767 7277 (Seremban)
 - 06-286 8289 (Malacca)
 - 07-332 2148 (Johor Bahru)
 - 09-744 4991 (Kota Bharu)
 - 082-235 035 (Kuching)
 - 088-253 030 (Kota Kinabalu)

Monday to Friday: 8.30 a.m. to 5.30 p.m.

(3.30 p.m. cut-off time for unit transactions)

- **Or visit our website or send an e-mail to us at:**
 - Website: www.oneinvest.com.my
 - Email: invest@ecmlibra.com

- **In addition, the NAV per unit is also available at:**
 - Our Nationwide Investor Care & Service Centres
 - Major leading Malaysian newspaper/periodicals

WHEN YOU INVEST IN THE FUND, THE MANAGEMENT COMPANY WILL PROVIDE YOU WITH:

- Investment positions/holdings
- Details of income distribution
- Annual Statements/Reports
- Unaudited half-yearly Interim Report
- Audited Annual Report

WHEN YOU INVEST IN *oneINVEST/oneINVEST ISLAMIC*, THE MANAGEMENT COMPANY WILL PROVIDE YOU WITH YOUR LATEST INVESTMENT UPDATE THROUGH THE *oneINVEST/oneINVEST ISLAMIC* REPORTS WHICH CONTAINS THE FOLLOWING:

- Details of your investment transactions
- Portfolio statement
- Quarterly Report
- Fund's Annual & Interim Report

THE MANAGEMENT COMPANY: AVENUE INVEST BERHAD

Avenue Invest Berhad (AvIB) manages 11 unit trust Funds and they are IncomeEXTRA, EquityEXTRA, DividendEXTRA, MoneyEXTRA, BondEXTRA, VersatileEXTRA, TacticalEXTRA, ASnitaBOND, Amanah Saham Wanita (ASnita), SyariahEXTRA and Avenue Consumer and Leisure Asia Fund (ACLAF).

Corporate Profile Of The Management Company

AvIB was incorporated on 27 September 1995. Its authorised capital and paid-up capital are RM10 million and RM6.5 million, respectively. AvIB commenced its business by launching two (2) Funds, IncomeEXTRA and EquityEXTRA, in September 1999. It subsequently launched MoneyEXTRA and BondEXTRA on 8 October 2002. The VersatileEXTRA Fund was launched on 28 October 2002. In March 2005, AvIB launched another three funds namely DividendEXTRA, TacticalEXTRA and ASnitaBOND. ACLAF was launched on 18 July 2007.

On 9 August 2002, Mayban Trustees Berhad appointed AvIB as the replacement Management Company for the Abrar Investment Fund. The Abrar Investment Fund was established pursuant to a Deed of Trust dated 7 February 1996 entered between Abrar Unit Trust Management Berhad as the Management Company, and Mayban Trustees Berhad as the Trustee. On 3 October 2002, the Second Supplemental Deed for the Abrar Investment Fund was registered with the Securities Commission and this Fund was formally renamed the SyariahEXTRA Fund. On 2 May 2003, AvIB was appointed by Mayban Trustees Berhad to act as the replacement Management Company for another unit trust fund, Amanah Saham Wanita. In this instance, AvIB replaced Metrowangsa Unit Trusts Berhad as the Management Company for ASnita. ASnita was established pursuant to a Deed of Trust dated 30 April 1998 entered between Metrowangsa Unit Trusts Berhad as the Management Company and Mayban Trustees Berhad as the Trustee. On 2 Jan 2004, the First Supplemental Deed for ASnita was registered with the Securities Commission.

As at 15 February 2008, AvIB is backed by a strong team of 74 executives and 12 non-executives staff and has ample financial and human resources with the necessary qualification and experiences to undertake the management activity of the unit trust Funds and private Funds portfolio. As at 15 February 2008, the total NAV of funds under management was RM2.1 billion.

Financial Information Of The Management Company

Past performance of AvIB for the last three financial year based on audited accounts:-

	For Financial Year Ended 31 January		
	2005	2006	2007
Paid-up Capital (RM'000)	6,500	6,500	6,500
Shareholders' funds (RM'000)	17,367	21,880	16,503
Operating Revenue (RM'000)	16,837	18,745	22,862
Pre-tax Profit (RM'000)	3,056	6,349	9,520
After Tax Profit (RM'000)	2,191	4,513	6,622
Net Earnings Per Share (sen)	34	69	102
Net Dividend Per Share (sen)	NIL	NIL	185

Duties And Responsibilities Of The Management Company

Principal Duty

AvIB is engaged in the business of managing, administering, marketing and distributing unit trust funds. Its principal duty is to manage and administer the Funds in a proper and efficient manner in accordance with the respective Deeds of the Funds, 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 Management Company.

Policy On Conflicts Of Interest

In the course of managing a Fund, the Management Company may face conflicts of interest in respect of its respective duties to the Fund and duties to other unit trust Funds under management. In such an event, the Management Company is obliged to act in the best interest of all the investors and will seek to resolve any conflict of interest in accordance with the Deeds. AvIB has formulated a Code of Conduct for the Investment Committee Member in the following areas:

- To avoid any actual or potential conflict of interest
- To avoid misuse of position of trust
- To prevent misuse of inside information
- To ensure fair treatment of Unitholders of the Funds

The Code of Conduct aims to prevent any conflicts of interest arising from an Investment Committee Member's or AvIB's private fund management practice and the Funds' investment activities. Trading in securities by the employees of AvIB is allowed, provided that policies and procedures in respect of the personal account dealing are observed. Further, all employees are also required to disclose their portfolio holdings and transactions on dealings to the Management Company.

Related-Party Transactions

The Management Company may from time to time transact through a broker related to it. Transactions with related stockbroking company will be entered into in the normal course of business and on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. The dealings with the related party will be transacted at arm's length basis.

Power To Remove And Replace Trustee

Under the Capital Markets and Services Act 2007, the Management Company shall take all reasonable steps to replace a trustee as soon as practicable after becoming aware that:

- The trustee has ceased to exist;
- The trustee has not been validly appointed;
- The trustee is not eligible to be appointed or to act as trustee;
- The trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the deed or the provisions of the Act;
- A receiver is appointed over the whole or a substantial part of the assets or undertaking of the existing trustee and has not ceased to act under that appointment, or a petition is presented for the winding up of the existing trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction, the existing trustee becomes or is declared to be insolvent); or
- The trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any securities law.

Retirement Or Removal/Replacement Of The Management Company

The Management Company shall retire, if so required by the Independent Trustee:

- if a special resolution to that effect has been passed by the Unitholders at a meeting called for that purpose under the respective Deeds;
- if the Management Company goes into liquidation (except for the purpose of amalgamation or reconstruction or some other purpose approved by the relevant authorities);
- if a receiver is appointed or if the Management Company ceases to carry on business; or
- if the Management Company is in breach of its material obligations under the respective Deeds or the Management Company has failed or neglected to carry out its duties to the satisfaction of the Independent Trustees and the Independent Trustees consider that it would be in the interest of the Unitholders for it to do so after the Independent Trustee has given notice to the Management Company of that opinion and the reasons for that opinion and after consultation with the Securities Commission and with the approval of the Unitholders.

The Management Company may retire upon giving twelve (12) months prior notice to the Independent Trustees of its desire to do so, or such shorter period as the Management Company and the Independent Trustees may agree, subject to the approval of the SC.

Litigation And Arbitration

On 14 December 2005, on behalf of IncomeEXTRA and BondEXTRA, the Management Company together with other bondholders of the Al-Bai Bithaman Ajil ("ABBA") Bonds issued by Pesaka Astana (M) Sdn Bhd (PASB) have cited 12 co-defendants in the KL High Court Civil Suit No: D8-22-1810-2005 ("the suit") against PASB for PASB's failure to meet its payment obligations. The claim in the Suit is for RM157.8 million or any other sum that the Court deems fit and proper. The other defendants in the Suit include amongst others the Facility Agent, PASB's Chief Executive Officer, one of PASB's directors and the associated companies of the Chief Executive Officer and the said director. However, the Suit will not materially affect the business/financial position of the Management Company.

Roles And Duties Of the Board of Directors And Investment Committee

Board of Directors of AvIB

The Board of Directors of the Management Company play an active part in the affairs of the Management Company and the Funds under management. The Board meets at least once every two months to receive recommendations and reports on investment activities from the Investment Committee of the Funds and the senior representatives of the Management Company. There are 6 directors appointed to the Board of Directors of AvIB. Khairudin Ibrahim, Mahadzir Azizan, Datuk Kamarudin Md Ali and Ching Yew Chye @ Chng Yew Chye are independent directors appointed on 21 April 2003, 25 April 2007, 8 May 2007 and 23 July 2007 respectively. The other directors, Tan Jin Teik and Hoo See Kheng were appointed on 3 October 2005.

Investment Committee for the Funds' Managed and Administered by AvIB

The Investment Committee is fully responsible for the Funds' investment policies and guidelines, and shall review and approve the investment strategies undertaken by the Fund Managers for the Funds. Investment Committee meetings are held monthly or more frequently if required.

AvIB has appointed an Investment Committee, comprising 4 independent members and 2 non-independent members, for each of the Funds under its management and administration. Khairudin Ibrahim, Datuk Kamarudin Md Ali, Mahadzir Azizan, Ching Yew Chye @ Chng Yew Chye, Jeyaratnam a/l Tamotharam Pillai and Hoo See Kheng were appointed as follows:

NAME	FUND	APPOINTMENT DATE
Jeyaratnam a/l Tamotharam Pillai NON INDEPENDENT MEMBER	IncomeEXTRA, EquityEXTRA MoneyEXTRA, BondEXTRA, VersatileEXTRA SyariahEXTRA, ASnita DividendEXTRA, TacticalEXTRA, ASnitaBOND Avenue Consumer and Leisure Asia Fund	23 January 2007 23 January 2007 23 January 2007 23 January 2007 5 June 2007
Hoo See Kheng NON INDEPENDENT MEMBER	IncomeEXTRA, EquityEXTRA MoneyEXTRA, BondEXTRA, VersatileEXTRA SyariahEXTRA, ASnita DividendEXTRA, TacticalEXTRA, ASnitaBOND Avenue Consumer and Leisure Asia Fund	26 February 2007 26 February 2007 26 February 2007 26 February 2007 5 June 2007
Khairudin bin Ibrahim INDEPENDENT MEMBER	IncomeEXTRA, EquityEXTRA MoneyEXTRA, BondEXTRA, VersatileEXTRA SyariahEXTRA ASnita DividendEXTRA, TacticalEXTRA, ASnitaBOND Avenue Consumer and Leisure Asia Fund	2 May 2003 2 May 2003 17 September 2002 2 May 2003 1 March 2005 5 June 2007
Mahadzir Azizan INDEPENDENT MEMBER	IncomeEXTRA, EquityEXTRA MoneyEXTRA, BondEXTRA, VersatileEXTRA SyariahEXTRA, ASnita DividendEXTRA, TacticalEXTRA, ASnitaBOND Avenue Consumer and Leisure Asia Fund	9 May 2007 9 May 2007 9 May 2007 9 May 2007 5 June 2007
Datuk Kamarudin Md Ali INDEPENDENT MEMBER	IncomeEXTRA, EquityEXTRA MoneyEXTRA, BondEXTRA, VersatileEXTRA SyariahEXTRA, ASnita DividendEXTRA, TacticalEXTRA, ASnitaBOND Avenue Consumer and Leisure Asia Fund	9 May 2007 9 May 2007 9 May 2007 9 May 2007 5 June 2007
Ching Yew Chye @ Chng Yew Chye INDEPENDENT MEMBER	IncomeEXTRA, EquityEXTRA MoneyEXTRA, BondEXTRA, VersatileEXTRA SyariahEXTRA, ASnita DividendEXTRA, TacticalEXTRA, ASnitaBOND Avenue Consumer and Leisure Asia Fund	4 July 2007 4 July 2007 4 July 2007 4 July 2007 4 July 2007

Profile Of Directors of The Management Company And Members of the Investment Committee Of The Funds

Name:	Jeyaratnam a/l Tamotharam Pillai
Position:	Investment Committee Member
Qualification:	Chartered Accountant (Institute of Chartered Accountants in England & Wales)
Experience:	He has over 20 years experience as a merchant banker. Prior to joining ECM Libra Investment Bank Berhad as its Deputy Chief Executive Officer, he was the Deputy Chief Executive Officer of Aseambankers Malaysia Berhad and also served as the Chief Executive Officer of Alliance Merchant Bank.
Name:	Tan Jin Teik
Position:	Managing Director
Qualification:	Fellow of the Association of Chartered Certified Accountants
Experience:	He has been in the investment industry for over 15 years, of which 9 have been as a fund manager. Prior to that, he was in investment research where he was Head of Research with Phileo Allied Securities before joining Avenue Invest Berhad.
Name:	Hoo See Kheng
Position:	Executive Director, CEO & Non-Independent Investment Committee Member
Qualification:	Bachelor of Commerce (University of New South Wales, Australia), Post-graduate Diploma in System Analysis and Design (Japan-Singapore Institute of Software Technology), Certified Information System Auditor (U.S.A), Member of the Malaysian Institute of Accountants and Certified Practising Accountant (Australia)
Experience:	He has over 13 years of fund management experience with Aseambankers, Phileo Asset Management and now with AvIB
Name:	Datuk Kamarudin Md Ali
Position:	Independent Director & Independent Investment Committee Member
Qualification:	Diploma in Mechanical Engineering (Technical College, Kuala Lumpur), Bachelor of Science (Hons) Mechanical Engineering (University of Strathclyde Glasgow, Scotland), Masters in Science (Engineering) (University of Birmingham, UK), Certificate Course in Finance and Budgeting (University of Pittsburgh, America) and Post Graduate course (Royal College of Defense Studies, UK)
Experience:	He was with the Royal Malaysia Police (RMP) for more than 30 years, serving as its Director of Management before retiring in 2006. He has experience in human resources management, development and training.
Name:	Khairudin Ibrahim
Position:	Independent Director & Independent Investment Committee Member
Qualification:	Degree in Accounting (Hons) (Universiti Kebangsaan Malaysia), Member of the Malaysian Institute of Accountants (MIA).
Experience:	He is the Managing Partner of Afrizan Tarmili Khairul Azhar (Chartered Accountants). He has been involved in the Accounting and Auditing Committee And Financial Statements Review Committee of the MIA and in working groups of Malaysian Accounting Standards Board (MASB).
Name:	Mahadzir Azizan
Position:	Independent Director & Independent Investment Committee Member
Qualification:	Barrister-At-Law (Lincoln's Inn), London
Experience:	He has more than 25 years experience in corporate legal matters. He is currently a member of the Investment Committee of Amanah Raya REITs.

Name:	Ching Yew Chye @ Chng Yew Chye
Position:	Independent Director & Independent Investment Committee Member
Qualification:	Bachelor of Science (Queen Mary College, University of London)
Experience:	He has over 25 years of management and information technology consulting experience in the retail and commercial banking sectors and capital markets. He joined ACCENTURE, UK in 1982 and was transferred to ACCENTURE Solutions Sdn Bhd, Malaysia in 1983. He retired as a senior partner of ACCENTURE in 2007

Profile of Key Personnel

Name:	Tan Jin Teik
Position:	Managing Director
Qualification:	Please refer to page 46 for details
Experience:	Please refer to page 46 for details
Name:	Hoo See Kheng
Position:	CEO/Executive Director
Qualification:	Please refer to page 46 for details
Experience:	Please refer to page for 46 details
Name:	Lee Kim Ann
Position:	Assistant General Manager – Sales Management
Qualification:	Diploma in Commerce (Business Management)(TAR College), Member of the Institute of Chartered Secretaries and Administrations, (UK) and Financial Planning Association of Malaysia, Certified Financial Planner (CFP), (U.S.A)
Experience:	He joined AvIB in May 2002 and has about 12 years experience in the insurance industry and 5 years experience in the unit trust industry.
Name:	Ong Lei Hua
Position:	Assistant General Manager - Finance & Operations
Qualification:	Fellow Member of the Association of Chartered Certified Accounts and a Member of Malaysian Institute of Accountants
Experience:	She joined AvIB in 2006 and has more than 10 years experience in audit and finance. Prior to joining AvIB she was with Avenue Capital Resources Berhad since 2000.
Name:	Jessie Peter
Position:	Head, Group Compliance
Qualification:	Bachelor of Laws (LLB) (Hons) (UK), Diploma in Business Administration, Association of Business Executives (UK).
Experience:	She joined AvIB in 2000 and moved to Group Compliance in 2007. She has more than fifteen years of experience in the legal, commercial and financial services industries. She is a licensed company secretary.
Name:	Roslan Harun
Position:	Director, Institutional Marketing
Qualification:	Bachelor of Business Administration, University of Cincinnati, Ohio, USA
Experience:	He joined AvIB in July 2007 and has more than 17 years experience in the financial services industry. Prior to joining AvIB, he was the Chief Executive Officer of Amanah Raya Unit Trust Management Sdn Bhd.

Duties and responsibilities of the Fund Managers

AvIB's Fund Managers are authorized to manage the Funds in accordance with the Funds' stated investment objective. This authority is subject to the requirements of this Prospectus, the respective Deeds, the Guidelines and securities laws, acceptable and

efficacious business practice within the unit trust industry, the policies and internal controls in place of the Management Company. The Fund Managers will report to the Investment Committee of the Funds and will implement the investment strategies selected by this Committee.

Designated Persons Responsible For The Management of the Funds

The designated person responsible for the management of EquityEXTRA is Mr. Tan Jin Teik, the Managing Director of AvIB, whilst Mr. Terry Tan Theam Swee, the Head of Fixed Income is the designated person responsible for the management of IncomeEXTRA, BondEXTRA and MoneyEXTRA. The designated person responsible for the management of DividendEXTRA is Ms. Ng Joo Tsong, the Head of Equities.

Profile Of Key Investment Personnel

Name:	Tan Jin Teik
Position:	Managing Director
Qualification:	Please refer to page 46 for details.
Experience:	Please refer to page for 46 details.
Name:	Hoo See Kheng
Position:	CEO/Executive Director
Qualification:	Please refer to page 46 for details.
Experience:	Please refer to page 46 for details.
Name:	Terry Tan Theam Swee
Position:	Head of Fixed Income
Qualification:	Advanced Diploma in Business Administration, Certified Financial Planner, Sijil Persatuan Forex Malaysia
Experience:	He joined AvIB in March 2007. He has more than 20 years experience in the financial services industry. Prior to joining AvIB, he was the Vice President, Fixed Income, Great Eastern Life Malaysia.
Name:	Ng Joo Tsong
Position:	Head of Equities
Qualification:	Bachelor of Commerce (University of New South Wales, Australia), Chartered Financial Analyst (CFA), Certified Practising Accountant, Australia (CPA)
Experience:	She joined AvIB in 1997 and left in 2000 to join Opus Capital. She then re-joined AvIB in 2002 as an equity Fund Manager. She has more than 9 years of experience in the investment industry.
Name:	Mohamed Irfan bin Mohamed Khalif
Position:	Portfolio Manager – Equity
Qualification:	Bachelor of Science (University of London)
Experience:	He joined AvIB in 2005 has more than 7 years of experience in the financial services industry.

INDEPENDENT TRUSTEE: MAYBAN TRUSTEES BERHAD

Corporate Profile Of The Independent Trustee

Mayban Trustees Berhad (MTB) is the appointed Independent Trustee for IncomeEXTRA, EquityEXTRA, MoneyEXTRA and BondExtra. MTB was incorporated on 12 April 1963. It is wholly-owned by the Maybank Group. It was registered as a Trust Company under the Trust Companies Act, 1949 on 11 November 1963 and commenced business on 25 July 1963. It was one of the first local trust companies to provide trustee services with the objective of meeting the financial needs of both individual and corporate clients.

The directors of MTB are Mr Teh Soon Poh (Independent Non-Executive Director/Chairman), Mr Tong Hon Keong (Independent Non-Executive Director), Datuk Johar Che Mat (Non-Independent Executive Director) and En Mohd Nazlan Mohd Ghazali (Non-Independent Executive Director) and. As at 15 February 2008, MTB has 26 employees (16 executives and 10 non-executives) and has more than 16 years of experience as trustee to unit trust schemes. MTB presently acts as the trustee to 61 unit trust schemes and 3 real estate investment trusts.

Financial Information Of The Independent Trustee

MTB's performance for the last three years, based on audited accounts is as follows:

	For Financial Year Ended 30 June		
	2007	2006	2005
Paid-up Capital (RM'000)	500	500	500
Shareholders' Funds (RM'000)	18,387	15,256	12,373
Turnover (RM'000)	8,548	8,299	7,366
Pre-tax Profit/(Loss) (RM'000)	7,185	6,964	5,731
After Tax Profit/(Loss) (RM'000)	5,291	5,043	4,194

Duties & Responsibilities Of The Independent Trustee

The Trustee has given its willingness to assume all its obligations under the Deed, all written laws and SC Guidelines. The Trustee is entitled to be indemnified out of the assets of the Fund for any liability incurred by the Trustees in performing or exercising any of its powers or duties in relation to the Trust. This indemnity is in addition to any indemnity allowed by law. However, it does not extend to liabilities arising from a breach of trust or failure to show the due care and diligence required of the Trustee having regard to its powers, authorities and discretions under the Deed.

Custody Service

MTB has delegated its custodian function to Malayan Banking Berhad. The custodian function is run under Maybank Custody Services ("MCS"), a unit within Malayan Banking Berhad. MCS commenced operations in 1983 and has been appointed as custodian of unit trust funds since 1989. It provides clearing and custody services for Malaysian equity and fixed income securities to domestic and foreign institutional clients. In addition, it offers global custody services to domestic institutions/clients that have foreign investments. MCS has a staff strength of 31 employees, comprising 20 executives and 11 non-executives as at 15 February 2008.

If and when the Fund should invest overseas, Standard Chartered Bank Malaysia Berhad, will be appointed as the custodian of the foreign assets of the Funds. The custodian has been a leader in Asian custody and a proven premier supplier of international, regional and local custody solutions and fund services. They have a long established track record servicing international global custodians, broker dealers, fund managers and institutional investors from across North America, Europe and Asia. The core services of the custodian include clearing and settlement processing, safe keeping, corporate events monitoring and processing, income collection, reporting on securities and cash transactions and positions. The custodian acts only in accordance with instructions from the Trustee.

Standard Chartered Bank Malaysia Berhad

MTB has appointed Standard Chartered Bank Malaysia Berhad, as the custodian of the foreign assets of the Fund. The custodian has been a leader in Asian custody and a proven premier supplier of international, regional and local custody solutions and fund services. They have a long established track record servicing international global custodians, broker dealers, fund managers and institutional investors from across North America, Europe and Asia. The core service of the custodian includes clearing and settlement processing, safekeeping, corporate events monitoring and processing, income collection, reporting on securities and cash transactions and positions.

Retirement, Removal Or Replacement Of The Independent Trustee

The Trustee may retire upon giving twelve (12) months notice to the Management Company of its desire to do so, or such shorter period as the Management Company and the Trustee may agree, and may by deed appoint in its stead a new Trustee approved by the Securities Commission. The Trustee may be removed and another trustee may be appointed by extraordinary resolution of the Registered Holders at a Registered Holder's meeting convened in accordance with the Deed or as stipulated in the Securities Commission Act.

Power To Remove Or Replace Management Company

The Management Company may be removed by the Independent Trustee on the grounds that:

- the Management Company goes into liquidation (except for the purpose of amalgamation or reconstruction or some other purpose approved by the relevant authorities); or has had a receiver appointed; or has ceased to carry on business; or is in breach of its obligations under the Deed, Capital Markets and Services Act 2007 or the Securities Commission's Guidelines; or
- the Management Company has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and after consultation with the Securities Commission and with the approval of the Unit Holders by way of the Special Resolution.

Litigation and Arbitration

Save for the pending suit mentioned here below, neither the Trustees nor its delegates are engaged in any material litigation and arbitration as plaintiff or defendant, and the Trustee and its delegate are 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 their financial position or business.

The Bondholders of the Al-Bai Bithaman Ajil ("ABBA") Bonds issued by Pesaka Astana (M) Sdn Bhd ("PASB") have sued PASB for its failure to meet its bonds payment obligations under Kuala Lumpur High Court Civil Suit No. D8-22-1810-2005 ("the 1st Suit") and cited the Trustee as one of the 12 co-defendants in the same suit. The claim in the 1st Suit is for RM157.8 million or any other sum that the Court deems fit. The other defendants in the 1st Suit include amongst others the Facility Agent, PASB's Chief Executive Officer, one of PASB's directors and associate companies of the Chief Executive Officer and the said director. The claim however does not take into consideration the sum of RM6.405 million already paid by PASB to the ABBA Bondholders.

Connected to the above, Amanah Short Deposits Berhad, a Noteholder of the Combined Commercial Papers and/or Medium Term Notes/Letter of Credit/Financial Guarantee facilities ("CP/MTN") totalling RM13 million and issued by PASB, have also sued PASB for full payment under CP/MTN arising from a cross-default by PASB under its ABBA Bonds in Kuala Lumpur High Court Civil Suit No. D2-22-1085-2006 ("the 2nd Suit"). The Trustee was cited as one of the 5 co-defendants in the 2nd Suit. The claim in the 2nd Suit is for RM13 million or any other sum that the court deems fit and damages. The other defendants in the 2nd Suit are the Facility Agent, PASB's Chief Executive Officer and one of PASB's directors.

The Trustee is presently defending both the 1st and 2nd Suit and does not admit liability to the same. The Trustee is counter-claiming against some of the parties to the 1st suit and also claiming indemnity, contribution or other relief from the other defendants in the 2nd suit. In any event, any successful claim that may be established against the Trustee will be covered by the Trustees insurer and/or Malayan Banking Berhad as the ultimate holding company of the Trustees. As such the Suit will not materially affect the business/ financial position of the Trustees.

Key Personnel Of The Independent Trustee

Name:	Surindar Kaur A/P Gian Gingh
Position:	Chief Executive Officer
Qualification/Experience:	Bachelor of Science (Honours) (Universiti Sains Malaysia), Bachelor of Laws (LL.B) (Honours) (University of London). She joined Maybank in 1983 and served in various capacities in both the business and risk management sectors. She was a Senior Manager of the Approving Team for enterprise business loans prior to her appointment as Chief Executive Officer of Mayban Trustees in July 2004.
Name:	Quek Yen Leng
Position:	Head, Accounts & Administration
Qualification/Experience:	Bachelor in Accounting (RMIT, Melbourne, Australia). She is a member of the Australian Society of Certified Practising Accountants and Malaysian Institute of Accountants. Prior to joining MTB on 16 April 2001, she was in an accounting firm before joining an established commercial bank. As Head of Accounts & Administration, she is in charge of MTB's and clients' accounts.

Name:	Tracy Hazel Siguji
Position:	Head, Unit Trust & Retail
Qualification/Experience:	Graduate of the Institute of Chartered Secretaries and Administrators (I.C.S.A), UK from the MARA University of Technology (UiTM) and is an Associate Member of the Malaysian Institute of Chartered Secretaries and Administrators. Prior to joining MTB on 1 November 2007, she has had more than 10 years working experience serving various functions within the Maybank Group such as in the corporate, unit trust and risk management sectors. She is currently in charge of MTB's private trust clients and a portfolio unit trust funds and REITs.

The Trustee has given its willingness to assume all its obligations under the Deed, all written laws and SC Guidelines. The Trustee is entitled to be indemnified out of the assets of the Fund for any liability incurred by the Trustees in performing or exercising any of its powers or duties in relation to the Trust. This indemnity is in addition to any indemnity allowed by law. However, it does not extend to liabilities arising from a breach of trust or failure to show the due care and diligence required of the Trustee having regard to its powers, authorities and discretions under the Deed.

INDEPENDENT TRUSTEE: HSBC (MALAYSIA) TRUSTEE BERHAD

Corporate Profile Of The Independent Trustee

HSBC (Malaysia) Trustee Berhad (HSBC) (Company No. 1281-T) a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at Suite 901, 9th Floor, Wisma Hamzah-Kowng Hing, No. 1 Jalan Leboh Ampang, 50100 Kuala Lumpur. The Trustee is a member of the HSBC Holdings Plc. group of companies and forms part of the global network of trust companies within HSBC Holdings Plc.

The directors of HSBC are Mr. Ian Douglas Francis Ogilvie, Mr. U Chen Hock, Mr Alastair E Murray, Dato' Ranita Mohd Hussein, Ms Zainon Baba, Ms Lim Liang Hua, Mr Tay Swee Gim (Alternate to Mr Alastair E Murray) and Mr Tay Shik Heng (Alternate to Mr U Chen Hock). Since 1993, the Trustee has acquired experience in the administration of unit trusts and as at 15 February 2008, HSBC is the Trustee for 170 unit trust funds, 2 Restricted Investment Schemes and 2 Exchange Traded Funds. As at 15 February 2008 the Trustee has a workforce of 45 employees consisting of 32 executives and 13 non-executives. A good number of the staff has been with the Trustee for many years. This element of continuity reflects an intrinsic characteristic of trust services. The Trustee also believes in building team and talents by recruiting new members with relevant experiences to replace the long serving retired colleagues.

Each client's account is under the supervision of a trust officer who is able to focus his personal attention on the administration of the account and reports directly to his manager. The Trustee also has a Compliance Section whose responsibilities is to ensure that the Trustee's business is carried on in accordance with all relevant laws, codes, rules and standards of good market practice.

Financial Information Of The Independent Trustee

HSBC has a paid-up capital of RM500,000. As at 31 December 2006, its shareholders' funds totalled RM5.20 million and it achieved a profit before tax of RM6.17 million. The following is a summary of the past performance of HSBC based on audited accounts for the last 3 years:

	Unaudited Financial Period		For Financial Year Ended 31 December	
	Ended 30 June 2007	2006	2005	2004
Paid-up Share Capital (RM'000)	500	500	500	500
Shareholders' Funds (RM'000)	6,806	5,196	3,010	2,623
Turnover (RM'000)	6,825	12,705	10,363	7,421
Pre-tax Profit (RM'000)	3,695	6,167	4,453	2,935
Profit after tax (RM'000)	2,698	4,707	2,835	2,100

Duties & Responsibilities Of The Independent Trustee

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise all due care and vigilance and is required to act in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Securities Commission's Guidelines on Unit Trust Funds. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Management Company performs its duties and obligations in accordance with the provisions of the Deed, Capital Markets and Services Act 2007 and the Guidelines.

Custody Services

HSBC has appointed The Hongkong And Shanghai Banking Corporation Limited, as custodian of the quoted and unquoted local investments of the Fund. The assets of the Fund are held through their nominee company, HSBC Nominees (Tempatan) Sdn Bhd. If and when the Fund should invest overseas, HSBC Institutional Trust Services (Asia) Limited will be appointed as the custodian of the foreign assets of the Fund. Both The Hongkong And Shanghai Banking Corporation Limited and HSBC Institutional Trust Services (Asia) Limited are wholly owned subsidiaries of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are automatically registered into the name of the Fund. The custodian acts only in accordance with instructions from the Trustee.

Retirement, Removal Or Replacement Of The Independent Trustee

The Trustee may retire upon giving twelve (12) months' notice to the Management Company of its desire to do so, or such shorter period as the Management Company and the Trustee may agree, and may by Deed appoint in its stead or as an additional trustee a new trustee approved by the relevant authorities and under any relevant law. The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.

Power To Remove Or Replace Management Company

The Management Company may be removed by the Trustee on the grounds that the Management Company:

- goes into liquidation (except for the purposes of amalgamation or reconstruction or some similar purpose); or
- has had a receiver appointed; or
- has ceased to carry on business; or
- is in breach of any of its obligations or duties under the Deed or the relevant laws; or
- has ceased to be eligible to be a management company under the relevant laws; or
- has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representative made by the Management Company in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution.

In any of the above said grounds, the Management Company shall upon receipt of a written notice from the Trustee shall ipso facto cease to be the Management Company of the Fund. The Trustee shall, at the same time, by writing appoint some other corporation approved by the relevant authorities to be the Management Company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as Management Company for the Fund.

Material Litigations

As at 15 February 2008, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business or financial position of the Trustee and any of its delegates.

Key Personnel Of The Independent Trustee

Name:	Ms Lim Liang Hua
Position:	Managing Director
Qualification/Experience:	She holds a Bachelor of Economics and Bachelor of Laws (LLB) from Monash University, Australia. She was admitted to practice as a Barrister & Solicitor in Victoria, Australia in 1984 and was called to the Malaysian Bar in 1985. She was in private practice for three years in the Klang Valley before joining the corporate sector, namely the banking and financial institutions industry. She was the Chief Legal Adviser and Company Secretary for the Phileo Allied Bank Group and the United Overseas Bank Group in Malaysia. Prior to her joining HSBC in April 2004, she was Chief Executive Officer in an established trust company.
Name:	Ms Susan Liew Pik Yoong
Position:	Chief Operating Officer
Qualification/Experience:	She is a graduate of the Institute of Chartered Secretaries and Administrators. She has more than 23 years of banking operations and financial services experience. Prior to her joining HSBC in December 2007, she was Vice President, Head of Custody and Client Investment Settlement with a foreign owned bank and she was responsible for clearing, settlement and custody of the bank and clients investment products and portfolio assets.
Name:	Puan Maziah Yong
Position:	Co-Head, Unit Trust
Qualification/Experience:	She holds an Advanced Diploma In Law from Institut Teknologi MARA. Prior to her joining HSBC in November 2007, she has more than 15 years working experience in trust administration, especially relating to unit trust schemes.
Name:	Ms Wong Yoon Ling
Position:	Co – Head, Unit Trust
Qualification/Experience:	She is an Associate Member of the Institute of Chartered Secretaries and Administrators and a Certified Member of the Financial Planning Association of Malaysia. She has more than 14 years working experience in the unit trust, life insurance and securities industries. Her main experience includes portfolio valuation, settlement and custody of securities, corporate actions, fund performance measurement and system enhancements. She joined HSBC in November 2007.

Name:	Ms Leong Li Yim
Position:	Head, Business Support
Qualification/Experience:	She holds a Diploma in Banking and Finance of Institut Bank-Bank Malaysia and a Diploma in Business Management from The Association of Business Executives. She has more than 17 years experience in securities industry, including overseeing the settlement operations for foreign institutional clients, retail clients margin financing, systems implementation and being the liaison party with regulatory bodies, like Bursa Malaysia. Prior to her joining HSBC in December 2007, she was Head of Settlement, HSBC Securities Services in Malaysia.
Name:	Ms Lau Sook Yee
Position:	Head, Compliance, Control and Audit
Qualification/Experience:	She has more than 20 years experience in banking and treasury operations in both merchant and commercial banks. She joined HSBC in September 2005.
Name:	Ms Janice Chang Hui Ching
Position:	Head, Corporate Trust
Qualification/Experience:	She holds a Bachelor of Business majoring in Economics & Finance (RMIT University, Australia). Prior to her joining in HSBC in November 2004, she has more than 7 years experience in Unit Trust Schemes and Corporate Bonds/Private Debt Securities in an established trust company.
Name:	Mr Yap Fook Meng
Position:	Head, System and Admin
Qualification/Experience:	He holds a Diploma in Banking and Finance and is a Senior Associate of Institut Bank-Bank Malaysia. He has more than 25 years experience in banking operations, including systems implementation and support with HSBC Bank Malaysia Berhad. Besides local banking experience, he had been seconded to other HSBC Group offices in United Kingdom and Brazil for systems implementation and support. He joined HSBC in August 2007.
Name:	Ms Tan Kiat Jane
Position:	Head, Documentation
Qualification/Experience:	She holds a Bachelor of Arts majoring in Accounting from the University of Stirling, an LLB from the University of Lancaster and an LLM from the London School of Economics and Political Science. She also has a Certificate in Shariah, from the International Islamic University Malaysia. She has 10 years experience in corporate, commercial and banking matters from legal practice, and as in-house legal counsel of public listed company and commercial bank. She joined HSBC in September 2007.

The Trustee has given its willingness to assume the position as Trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law.

TAXATION ADVISER'S LETTER

ON TAXATION OF THE TRUST AND UNITHOLDERS

(Prepared for inclusion in this Prospectus)

PricewaterhouseCoopers Taxation Services Sdn Bhd
Level 10, 1 Sentral, Jalan Travers
Kuala Lumpur Sentral
P.O. Box 10192
50706 Kuala Lumpur

The Board of Directors
Avenue Invest Berhad
Level 2, Bangunan Avenue (West Wing)
No.8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur

25 February 2008

Dear Sirs,

TAXATION OF THE AVENUE INCOMEEXTRA FUND, AVENUE EQUITYEXTRA FUND, AVENUE DIVIDENDEXTRA FUND, AVENUE MONEYEXTRA FUND, AVENUE BONDEXTRA FUND AND UNITHOLDERS

This letter has been prepared for inclusion in the Master Prospectus 1 in connection with the offer of units in Avenue IncomeEXTRA Fund, Avenue EquityEXTRA Fund, Avenue DividendEXTRA Fund, Avenue MoneyEXTRA Fund and Avenue BondEXTRA Fund. ("the Funds").

The taxation of income for both the Funds and the Unitholders are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of Trust bodies in Malaysia.

Taxation Of The Funds

The Funds will be regarded as residents for Malaysian tax purposes since the Trustees of the Funds are residents in Malaysia.

The income of the Funds consisting of dividends, interest (other than interest which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 26¹ per cent.

Gains on disposal of investments in Malaysia by the Funds will not be subject to income tax. Any foreign tax suffered on the gain on disposal in respect of foreign investments is not tax refundable to the Funds.

Tax Credit

Dividends received by the Funds would have suffered tax deduction at source 26¹ at per cent, unless specific exemptions apply e.g. pioneer dividends. No further tax will be payable by the Funds on the dividends. However, such tax or part thereof will be refundable² to the Funds if the total tax so deducted at source exceeds the tax liability of the Funds. With effect from year of assessment ("YA") 2004, resident companies with paid-up capital of RM2.5 million and below will pay tax at 20 per cent for the first RM500,000 chargeable income with the balance taxed at 26¹ per cent. However, dividends from such companies would still have tax credits attached of 26¹ per cent such that there will not be additional tax payable by the Funds on such dividends.

¹ The corporate tax will be reduced to 25 per cent from year of assessment 2009 onwards.

² with effect from 1 January 2008, Malaysia has introduced the single-tier system where dividends paid by companies would not be taxable. However, during the transitional period from 1 January 2008 to 31 December 2013, companies may elect to still be under the imputation system where dividends paid are taxed at source and tax credits available to recipients. Dividends received from companies that are under the single-tier system would be exempted from tax and the expenses incurred on such dividends would be disregarded. There will no longer be any tax refunds available for single-tier dividends received.

Exempt Income

▪ Domestic Investments

The Funds may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law³. The Funds will not be taxable on such exempt income.

Interest or discount derived from the following investments is exempt from tax:

- (a) Securities or bonds issued or guaranteed by the Government;
- (b) Debentures, other than convertible loan stock, approved by the Securities Commission; and
- (c) Bon Simpanan Malaysia issued by Bank Negara Malaysia;

Interest income or discount derived from the following investments are exempt from tax:

- (a) Interest or discount paid or credited by any bank or financial institution licensed under the Banking and Financial Institutions Act 1989 or the Islamic Banking Act 1983, and
- (b) Bonds, other than convertible loan stocks, paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad.

The interest or discount exempt from tax at the Funds level will also be exempted from tax upon distribution to the Unitholders.

▪ Foreign Investments

Income of the Funds in respect of overseas investment is exempt from Malaysian tax by virtue of Para 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the Unitholders. However, any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Funds.

Tax Allowable Expenses

Expenses wholly and exclusively incurred in the production of gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers' remuneration, expenses on maintenance of the register of Unitholders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages. The deduction is based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

Real Property Gains Tax

With effect from 1 April 2007, any gains on disposal of real properties or shares in real property companies would not be subject to real property gains tax pursuant to the exemption granted under the Real Property Gains Tax (Exemption) (No. 2) Order 2007.

Taxation of Unitholders

Unitholders will be taxed on an amount equivalent to their share of the total taxable income of the Funds to the extent of the distributions received from the Funds. The income distribution from the Funds will carry a tax credit in respect of the tax paid by the Funds. Unitholders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Fund.

Corporate Unitholders, resident⁴ and non-resident, will generally be liable to income tax at 26¹ per cent on distribution of income received from the Funds. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unitholders.

Individuals and other non-corporate Unitholders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 percent to 28 per cent. Individuals and other non-corporate Unitholders who are not resident in Malaysia will be subject to income tax at 28 per cent. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unitholders.

Non-resident Unitholders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable against any foreign tax.

The distribution of exempt income and gains arising from the disposal of investments by the Funds will be exempted from tax in the hands of the Unitholders.

³ With effect from 1 January 2008 dividends received from companies under the single-tier system would also be exempted.

⁴ Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 20 per cent for the first RM500,000 of chargeable income with the balance taxed at 26 per cent. The corporate rate will be reduced to 25 per cent for year of assessment 2009. The balance of chargeable income above RM500,000 will be taxed at 25 per cent with effect from year of assessment 2009 onwards.

Any gains realised by Unitholders (other than dealers in securities, insurance companies or financial institutions) on the sale or redemption of the units are treated as capital gains and will not be subject to income tax.

Unitholders electing to receive their income distribution by way of investment in the form of new units will be regarded as having purchased the new units out of their income distribution after tax.

Unit splits issued by the Funds are not taxable in the hands of Unitholders.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Funds.

Yours faithfully,
for and on behalf of

PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Khoo Chuan Keat
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as Taxation Adviser in the form and context in which it appears in this Master Prospectus and have not withdrawn such consent prior to the delivery of a copy of this Master Prospectus for approval.

STATUTORY AND GENERAL INFORMATION

Consents

The Independent Trustees, Delegate of the Independent Trustees and Principal Bankers have granted their written consent to the use of their names in the Prospectus. Similar consent has been obtained from the Auditors and Reporting Accountants for use of their names in this Prospectus and the Accountant's Report before this Prospectus was released. Prior to the issue of the Prospectus, the Tax Advisers have given their written approval to include their names and the Taxation Adviser's Letter. None of the aforesaid consents have been withdrawn.

Unitholders Rights & Liabilities

Recognition of Unitholders

You shall be recognised as a Unitholder when you are registered as the holder of units of the relevant unit trust Fund.

Rights

Unitholders will:

- Be entitled to receive distributions of income in accordance with the prevailing distribution policy
- Be entitled to participate in any increase in the value of the units and such other rights and privileges provided for in the respective Deeds
- Be entitled to be informed of the respective Fund's performance by way of interim and annual reports and periodic statements
- Be entitled to call for a Unitholders' meeting, and vote for the removal of the Independent Trustee or the Management Company through an extraordinary resolution/special resolution

Liabilities

Unitholders 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 Independent Trustees or the Management Company on their behalf, of the rights of the Independent 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
- Not be obligated to indemnify the Independent Trustee and/or the Management Company in the event that liabilities incurred on behalf of the Fund exceed the gross asset value of the Fund

Notices And Meetings Of Unitholders

The respective Deeds provide for meetings of Unitholders to be convened by the Independent Trustee, the Management Company or the Unitholders. A resolution of Unitholders is required pursuant to the Deed to, for example, make major amendments to the Deed, increase fees for the Independent Trustee and the Management Company, or to remove the Management Company.

Duration Of The Trust

The duration of the trust is indeterminate. However, the respective Deeds provide for certain circumstances under which the Trust may be terminated.

Jurisdiction

The offering of Units or the distribution of this Prospectus, in any jurisdiction where action would be required for such purpose, is not permitted outside Malaysia. Accordingly, this Prospectus may not be used for the purpose of a solicitation or offer in any jurisdiction or in any circumstances in which such solicitation and offer is unauthorized.

Suspension And Deferrals

Under the provisions of the respective Deeds, the Independent Trustee may suspend the sale or repurchase of units in any such event where in the opinion of the Independent Trustee:

- the interests of Unitholders or potential Unitholders would be materially affected whereupon the Independent Trustee shall immediately call a Unitholders' meeting to decide on the next course of action; or
- the circumstances are exceptional, and there is good and sufficient reason to do so, in which case the period of suspension shall not exceed 21 days unless the consent of Unitholders is received.

Liquidation Reinvestment Policy & Unclaimed Monies Policy

If cheques for payment of liquidation are not encashed by their expiry date, the proceeds will be automatically reinvested into additional units of the Fund or a fixed income fund at the discretion of the Management Company with no entry fee charged.

In any event, monies which remain unclaimed after such period as is prescribed by the Unclaimed Money Act, 1965 shall be dealt with in accordance with the provisions of the said Act.

Deed

IncomeEXTRA and EquityEXTRA were established pursuant to a Deed of Trust entered into between the Independent Trustee and the Management Company on 25 August 1999. MoneyEXTRA and BondEXTRA were established pursuant to the Second Supplemental Deed to the Deed of 25 August 1999 entered into between the Independent Trustee and the Management Company on 23 September 2002. DividendEXTRA was established pursuant to a Deed of Trust entered between the Independent Trustee and the Management Company on 3 March 2005.

All Unitholders are entitled to the benefit of, be bound by and be deemed to have notice of the provisions of the respective Deeds. The respective Deeds (and any modification of the Deeds) will be available for inspection (without charge) during normal business hours at the Management Company's and the Independent Trustee's registered offices.

The Independent Trustees and the Management Company may agree to modify the respective Deeds by a Supplemental Deed, provided that the Independent Trustee is of the opinion that such modification:

- does not materially prejudice the interests of Unitholders, and does not operate to release to any material extent, the Independent Trustees or the Management Company from any responsibility under the Deed and (with the exception of the costs of preparing and executing the relevant Supplemental Deed) will not result in any increase in the costs and charges payable out of the Fund's assets;
- is necessary in order to comply with any fiscal, statutory or official requirements; or
- is made to correct a manifest error.

In all other cases, modifications require the sanction of a resolution passed in accordance to the respective Deeds and the SC's requirements by Unitholders of the Fund at a meeting convened for that purpose.

Other Documents Available For Inspection

The following documents or copies thereof will be available for inspection (without charge) for a period of not less than 12 months during normal business hours at the principal place of business of the Management Company and the Independent Trustee:

- The respective Deeds and Supplemental Deeds of the Funds
- Tax Adviser's Letter on Taxation of the Trusts to Unitholders
- Accountants' Report
- Latest annual and interim reports of the Funds (where applicable)
- Audited accounts of the Management Company and the Funds (where applicable) for the last four (4) financial years
- Consent of all experts or persons named in this Prospectus

DIRECTORS' RESPONSIBILITY STATEMENT

This Prospectus has been seen and approved by the Directors of Avenue Invest Berhad and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts the omissions of which would make any statement herein misleading.

Datuk Kamarudin Md Ali
Non-Executive Independent Director (Chairman)

Tan Jin Teik
Managing Director

Hoo See Kheng
CEO/Executive Director

Khairudin Ibrahim
Non-Executive Independent Director

Mahadzir Azizan
Non-Executive Independent Director

Ching Yew Chye @ Chng Yew Chye
Non-Executive Independent Director

NATIONWIDE INVESTOR CARE & SERVICE CENTRES

HEAD OFFICE

Level 2, Bangunan Avenue (West Wing)
No. 8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
Investor Careline: 603- 2089 2800
General line: 603- 2089 2900
Fax: 603- 2089 2808/2300

SELANGOR – KLANG

No. 6/1, Lorong Tiara 1B
Bandar Baru Klang
41150 Klang
Tel: 603-3341 9400
Fax: 603-3341 9449

PULAU PINANG

4th Floor
No 111, Macalister Road
10400 Penang
Tel: 604-227 6185
Fax: 604-227 6213

PERAK – IPOH

2nd Floor
No 63, Persiaran Greenhill
30450 Ipoh
Tel: 605-255 5388
Fax: 605-243 8616

MALACCA

No. 89, Jalan Melaka Raya 24
Taman Melaka Raya 1
75000 Melaka
Tel: 606-286 8289
Fax: 606-286 8200

SABAH – KOTA KINABALU

No 8, Wisma Great Eastern
No 68, Jalan Gaya
88000 Kota Kinabalu
Tel: 088-253 030
Fax: 088-263 030

AUTHORISED DISTRIBUTOR

ECM Libra Investment Bank Bhd
(formerly known as ECM Libra Avenue Securities Bhd)
1st, 2nd & Floor, Wisma Genting
Jalan Sultan Ismail
50250 Kuala Lumpur
Tel: 603-2178 1888
Fax: 603-2032 5035

KELANTAN – KOTA BAHRU

Tingkat 4, Bangunan MARA
Jalan Dato Pati
15000 Kota Bahru
Tel: 609-744 4991
Fax: 609-744 5991

NEGERI SEMBILAN – SEREMBAN

No. 43 (Bawah)
Jalan Tunku Hassan
70000 Seremban
Tel: 606-767 7277
Fax: 606-763 3368

JOHOR – JOHOR BAHRU

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

SARAWAK – KUCHING

Ground Floor, No. 293, Lot 2654
Central Park Commercial Centre
3rd Mile, Rock Road
93250 Kuching
Tel: 082-235 035
Fax: 082-238 035

PLEASE COMPLETE THE FORM BY USING CAPITAL LETTERS

Principal Applicant/Holder: _____

Holder Account No: _____

Joint Applicant/Holder: _____

Contact No: _____

TYPE OF INVESTMENT AND FUND ALLOCATION *(Please tick (✓) where appropriate)*

Initial Investment Additional Investment

Fund	Gross Value (RM)	OFFICE USE
		Forward Price

Total Investment _____

Entry Fee _____ (%)

Net Investment _____

PAYMENT MODE *(Please tick (✓) where appropriate)*

Cash Bank / Cheque No: _____ Others: _____

Deposit / Transfer to: Maybank Date / Time: _____

Standard Chartered Bank

Others

SIGNATURE

I/We have read and fully understood the contents of the Loan Financing Risk Disclosure Statement as well as the terms and conditions in this Form, the Prospectus/es, the Deed/s and relevant Supplemental Deed/s. I/We wish to invest in the abovementioned Fund/s and agree to abide by the mentioned terms and conditions including any amendments made thereto from time to time. I/We further acknowledge that I/we have received a duplicate copy of this Form which sets out the applicable terms and conditions as well as the Loan Financing Risk Disclosure Statement. I am/ We are aware of the fees and charges that will be incurred by me/us directly or indirectly when investing in a Fund as disclosed in the Fund's Prospectus.

Please affix Company Stamp if applicable

Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____	Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____	Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____	Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____
---	---	---	---

In accordance with requirements of the Capital Markets and Services Act 2007, this Application Form shall not be circulated unless accompanied by the Fund's Prospectus. All transaction forms transmitted via fax are to reach the Management Company before 3.30 pm for it to take effect on the same day. The ORIGINAL transaction forms must be mailed to the Management Company at -

AVENUE INVEST BERHAD

Level 2, Bangunan Avenue (West Wing), 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur
Tel No.: 03-2089 2900 (General Line), 03-2089 2800 (Investor Care Line) Fax No.: 03-2089 2808 /03-2096 2300

OFFICE USE

FOR SERVICE PERSONNEL	AUTHORISED OFFICERS	
Day & Date: _____	Processed by : _____	Transaction Date: _____
Outlet & Code: _____	Checked by: _____	Transaction No: _____
Attended / Received by: _____	Notes: _____	
Notes: _____		

LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a Unit Trust Fund with Borrowed Money is More Risky than Investing with Your Own Savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money that you put in as deposit or down payment) the greater the potential for losses as well as gains.
2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral or pay an additional amount on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold to settle your loan.
4. Returns on unit trust funds are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss, it will largely depend on the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you are in doubt in respect of any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

TERMS AND CONDITIONS

1. Application and Remittance
 - ◆ Payment may be made by cash, telegraphic transfer, cheques or cashier's order.
 - ◆ All cheques/cashier's order must be made payable to Avenue Invest Berhad and crossed 'Account Payee Only'. Please ensure that the applicant's name, holder no. (if known) and contact no. are written on the reverse side of the cheque or cashier's order.
 - ◆ A copy of the bank-in slip/banking evidence must be sent together with the Investment Form directly to the Management Company. Please ensure that the applicant's name, holder no. (if known) and contact no. are written on the reverse side of the bank-in slip/banking evidence.
 - ◆ Units will be priced at NAV based on the date of receipt of the duly completed Investment Form by the Management Company. Units will be credited upon clearance of payment.
2. Rights of the Management Company
 - ◆ The Management Company reserves the right to reject any application in whole or in part without assigning any reason. Rejected applicants will be notified and the Management Company will refund their monies within 14 days from the date of receipt of the Investment Form. Payment will be made to the Applicant's/ Holder's name by a crossed cheque.
 - ◆ All future terms and conditions, amendments are deemed to be valid.
3. Issuance of Official Receipt and Statement of Accounts
 - ◆ A confirmation note will be issued to Holders within 14 business days from the date of investment.
 - ◆ Statement of Accounts detailing all active accounts will be issued to Holders periodically.
 - ◆ All correspondence will be directed to the Principal Holder at the last known address.
 - ◆ All items and balances shown in the confirmation notes and Statement of Accounts will be considered correct unless the Management Company is notified in writing of any discrepancy within 14 days from the date of the confirmation notes and Statement of Accounts.
4. Future Transactions and Payments
 - ◆ The Management Company upon evidence of receipt of money will process all investments without verifying the source of remittance. To protect your interest as a Holder, you must fill up an Investment Form when making investments and attach it with your payment.
 - ◆ All investments and transactions will be carried out according to the instructions of authorised signatory specified in the Holder Account Opening Form or any subsequent written notice duly received by the Management Company. Transactions are subject to the availability of units of the Fund.
 - ◆ Should there be any additional investment not accompanied by an instruction for allocation into the appropriate Funds, the Management Company shall have the right to allocate the said investment according to the manner specified in the Investment Form for the initial investment or any subsequent written notice duly received by the Management Company. For any allocation of investment into a particular fund below the minimum investment required, the Management Company reserves the right to reject or rectify the said investment allocation in order to comply with the minimum requirement.
 - ◆ For lump sum investment with deferred entry fee, the deduction of chargeable entry fee from the account in the form of units will be done automatically every calendar quarter. No advice will be issued. The chargeable entry fee will be deducted from units of a fixed income fund or from units of the larger fund in terms of market value at Management Company's discretion.
5. Liquidation of Units and Cooling-Off
 - ◆ Holders may liquidate their units by filling up the Liquidation Form and forwarding the duly signed original form to the business address of the Management Company or its appointed distributors.
 - ◆ Units shall be liquidated based on the NAV calculated at the end of the business day upon receipt of a duly completed Liquidation Form by the Management Company.
 - ◆ To protect the interests of the Holders, the Management Company is unable to make payments to third parties. Unless otherwise specified, all payments will be made to the Principal Holder only.
 - ◆ Liquidation proceeds may be credited directly to the Holder's Maybank account. If other modes of payment are selected, kindly allow sufficient time for the cheques to reach the Holders and/or for the funds to clear.
 - ◆ A Cooling-Off period of 6 business days from the date of application for units is provided for the Holder to confirm the initial investment. This right is not applicable for subsequent investments of the Holder and is not extended to corporate/institutional investors, investors who are staff/distributors of the Management Company or investors who invest under the EPF Members' Investment Scheme.

Application Checklist (Office Use)

- | | |
|---|---|
| <input type="checkbox"/> Cheque payable as note 1 above | <input type="checkbox"/> Principal Holder's name & Holder A/C No. on cheque / BIS |
| <input type="checkbox"/> No post dated / stale cheque | <input type="checkbox"/> Entry Fee included |
| <input type="checkbox"/> Signatures | <input type="checkbox"/> Staff Code |
| <input type="checkbox"/> Office Use Column | <input type="checkbox"/> A/C Opening Form (new holder) |