

## PRODUCT HIGHLIGHTS SHEET

# AmanahRaya Syariah Cash Management Fund (ARSCMF)

**Date of Issuance : 30 October 2021**

### **Responsibility Statement**

This Product Highlights Sheet has been reviewed and approved by the Directors of AmanahRaya Investment Management Sdn Bhd and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

### **Statement of Disclaimer**

The Securities Commission Malaysia has authorised the issuance of AmanahRaya Syariah Cash Management Fund ("the Fund") and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of AmanahRaya Investment Management Sdn Bhd who is responsible for the Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

### **Additional Statement**

The Fund has been certified as Shariah-compliant by the Shariah Adviser appointed for the Fund.

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This Product Highlights Sheet only highlights the key features and risks of this Fund. Investors are advised to request, read and understand the Prospectus of the Fund before deciding to invest.

## PRODUCT HIGHLIGHTS SHEET

# AMANAHRAYA SYARIAH CASH MANAGEMENT FUND (ARSCMF)

### Brief Information on the Product

#### 1. What is this product about ?

AmanahRaya Syariah Cash Management Fund (ARSCMF) is an Islamic money market fund issued by AmanahRaya Investment Sdn Bhd that aims to provide a regular\* stream of income by investing in Islamic short-term debentures, Islamic money market instruments and placement in Islamic short-term deposits.

Note:

\*The Fund endeavors to distribute income (if any) on a monthly basis by way of reinvestment in the form of additional units depending on the performance of the fund.

*This is neither a capital protected nor capital guaranteed fund.*

**ANY MATERIAL CHANGE TO THE INVESTMENT OBJECTIVE OF THE FUND WOULD REQUIRE UNIT HOLDER'S APPROVAL**

### Product Suitability

#### 2. Who is this product suitable for ?

The Fund is primarily suitable for low risk investors who generally conservative, seek capital preservation, risk averse and prefer a short-term investment horizon.

**Investors should consult their financial advisers if in doubt whether this product is suitable for them.**

### Key Product Features

#### 3. What am I investing in ?

<b>Fund Category/Type</b>	Islamic Money Market Fund / Income
<b>Benchmark</b>	Maybank Islamic Overnight Repo Rate
<b>Investment strategy</b>	<p>The Fund's activities shall be conducted strictly in accordance with the principles of Shariah and shall be monitored by the Shariah Adviser.</p> <p>The Fund is an Islamic money market fund that is actively managed to provide regular* income stream to unit-holders. The investments of the Funds are largely confined to placement of Islamic short-term deposit instruments with Islamic financial institutions, short-term Sukuk issues by the Malaysian government, government-backed agencies, Bank Negara Malaysia, Malaysian corporations and Islamic money market instruments. Short-term Sukuk issued by Malaysia corporations must carry a minimum credit rating of AA3 by RAM or AA- by MARC or its equivalent by any other recognized credit rating agencies. The Fund's investment in Islamic money market instruments may include Islamic commercial paper of companies carrying a minimum short-term credit rating of P1 by RAM or MARC-1 by MARC or its equivalent by any other recognised credit rating agency.</p> <p>Note: *The Fund endeavors to distribute income (if any) on a monthly basis by way of reinvestment in the form of additional units depending on the performance of the Fund.</p>
<b>Launch date</b>	10 October 2017

<b>Financial year-end</b>	30 April
<b>Distribution policy</b>	The Fund endeavors to distribute income (if any) on a monthly basis by way of reinvestment in the form of additional units depending on the performance of the Fund.

#### 4. Who am I investing with ?

<b>Manager &amp; Investment Manager</b>	<p>AmanahRaya Investment Management Sdn Bhd ("ARIM") is a licensed asset management company under the Capital Markets and Services Act 2007 and a wholly-owned subsidiary of Amanah Raya Berhad.</p> <p>With effect from 21 January 2010, ARIM has taken over the role of the Manager for the Fund from AmanahRaya Unit Trust Management Sdn Bhd ("ARUTM"). Over the years, ARIM has invested vast resources in building up its infrastructure to provide a top notch fund management service.</p> <p>ARIM also has wealth of experience and competency in managing multiple asset classes, for both Ringgit and non-Ringgit based investments, which include but not limited to equity, fixed income, unit trust, property, structured products and private equity.</p>
<b>Trustee</b>	PB Trustee Services Berhad
<b>Shariah Advisor</b>	BIMB Securities Sdn Bhd

### Key Risks

#### 5. What are the key risks associated with this product ?

##### General Risks

Market Risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.
Liquidity Risk	Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the fund holds assets that are illiquid, or are difficult to dispose of, the value of the fund will be negatively affected when it has to sell such assets at unfavourable prices.
Inflation Risk	This is the risk that investors' investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.
Manager's Risk	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.
Credit and Default Risk	Credit risk relates to the creditworthiness of the issuers of the debt instruments/ sukuk and their expected ability to make timely payment of interest/ profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the debt instrument/ sukuk. In the case of rated debt instruments/ sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a debt instrument/ sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the debt instruments/ sukuk. This could adversely affect the value of the fund.

Loan Financing Risk	This risk occurs when investors take a loan/ financing to finance their investment. The inherent risk of investing with borrowed money/ financing includes investors being unable to service the loan repayments/ financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan/ financing. Investors who intend to finance an investment in Islamic fund, or for that matter any Shariah-compliant investment, are advised to seek for Islamic financing to finance their investment.
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### Specific Risks

Default Risk	<p>Default risk arises when an issuer is unable to service any periodic obligations, e.g. profits payments and/or pay the principle amount when due. In such cases, investors will suffer significant losses.</p> <p>This risk can be mitigated by investing in Sukuk, carrying a minimum rating of AA3 by RAM or AA- MARC or its equivalent by any other recognised credit rating agencies or a minimum short-term credit rating of P1 by RAM or MARC-1 by MARC or its equivalent by any other recognised credit rating agency. This risk is also mitigated by credit analysis conducted by the Manager to determine the issuer's ability to service promised payments.</p>
Interest Rate Risk	Sukuk investors are exposed to interest rate risk. Changes in the level of interest rates will cause valuation for sukuk to change inversely. This risk can largely be eliminated by holding the Shariah-compliant instruments until maturity, thereby locking in price and yields. However, whether the Fund will hold any Shariah-compliant instrument until maturity will depend on the actual and expected changes in interest rates. The Fund also manages interest rate risk by considering each Shariah-compliant instrument's sensitivity to interest changes as measured by its duration. When interest rates are expected to increase, the Fund would switch to Shariah-compliant instruments with lower duration that are less sensitive to interest rate changes. (Note: Interest rate is a general economic indicator that will have the impact on the management of the Fund regardless of whether it is a Shariah-compliant fund or otherwise. It does not in any way suggest that this Fund will invest in conventional financial instrument. All investments carried out for this Fund are in accordance with Shariah requirements.)
Counterparty Risk	Counterparty risk refers to the risk that any Islamic financial institution that ARSCMF may deal with, under certain circumstances, fails to perform its obligations when due. This will result in the Fund to experience significant losses.

**Notes: Different types of unit trust funds carry different levels of risk. Some are higher in risk than others. Ask about the risks before investing in a fund. Make sure you know what your fund is investing in.**

### Fees and Charges

#### 6. What are the fees and charges involved ?

<b>Service Charge</b>	Nil
<b>Annual Management Fee</b>	Up to 0.5% of the Fund's NAV
<b>Trustee Fee</b>	Up to 0.08% of the Fund's NAV, subject to a minimum fee of RM18,000 per annum
<b>Redemption Charge</b>	Nil

<b>Switching Charge</b>	Switching from ARSCMF to other fund managed by the Manager may or may not incur switching charge.  Generally, no fees are charged on switching between fund that charge the same amount of fees unless the fund being switched to have different Service Charge. The fee charged will be based on the difference of the Service Charge between the fund to be switched from and the fund to be switched to. Switching from Shariah-compliant fund to a conventional fund is discouraged especially for Muslim unit holders.
<b>Transfer Charge</b>	Nil
<b>Other Charge</b>	Bank charges, courier charges and any other indirect charges incurred as a result of redemptions will be borne by the investor.
<b>Expenses directly related to the Fund</b>	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of related expenses are auditor's fee and tax agent's fee.

**YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.**

### Transaction Information

#### 7. What are the transaction details ?

<b>Unit Transactions</b>	Units may be bought or sold daily on any Business Day which is a Dealing Day for the Bursa Securities.
<b>Minimum Initial Investment</b>	RM1,000 or such amounts as the Manager may from time to time decide.
<b>Minimum Additional Investment</b>	RM1,000 or such amounts as the Manager may from time to time decide.
<b>Minimum Redemption Units</b>	1000 units or such amounts as the Manager may from time to time decide.
<b>Cooling-off Right</b>	The right of the Unit Holders to obtain a refund of his investment in the Fund is within six (6) Business Days commencing from the date of receipt of application by the Manager. The Cooling off period shall exclude corporations/institutions, staff of the Manager, ARB and its group of companies, and persons registered to deal in its unit trust funds. For the avoidance of doubt, the Cooling off period is also not applicable to any society, statutory body, local authority, trade union, cooperative society, partnership, sole proprietor and any other unincorporated body, organization, association or group.
<b>Redemption Period</b>	Redemption monies to be paid within two (2) Business Days after receipt by the Manager of the request to redemption.
<b>Switching Facility</b>	The minimum switching amount is 1000 units. You need to keep a minimum balance of 1000 units at all times or such amounts as the Manager may decide from time to time.

**Notes: You can buy unit trusts either through a Unit Trust Consultant (UTC), Institutional Unit Trust Advisers (IUTA) or directly from Unit Trust Management Company (UTMC) or online, but each has different sales charge and level of service. Choose the one that best suits your needs. Only registered UTCs are allowed to sell unit trust funds. ARIM's UTC should show you a valid authorisation card confirming that he/she is registered with the Federation of Investment Managers Malaysia (FIMM). ARIM's UTC may represent other UTMC that uses a nominee system and your rights as a unit holder may be limited if you invest in unit trust funds through it. If the UTMC uses a nominee system, ask if your rights as a unit holder will be limited in any way.**

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## Valuations and Exiting from Investment

### 8. How often are valuations available ?

The Fund will be valued on every Business Day and you may obtain NAV and prices of the Fund from the major daily newspaper, our website at [www.arim.com.my](http://www.arim.com.my), calling our customer service at 03-26875200 or e-mail to us at [smd@arim.com.my](mailto:smd@arim.com.my).

### 9. How can I exit from this investment and what are the risks and costs involved ?

To exit from this investment, you may withdraw from the Fund, switch out of the Fund or transfer your unit holdings to other investors. Please refer to the "Fees and Charges" and "Transaction Information" sections of the Prospectus for details on switching and transfer facility.

Withdrawals can be made from the Fund by completing a transaction form and sending it to our Approved Distributors or sending it directly to us. There is no restriction on the frequency of withdrawals. The amount that you will receive is calculated by the withdrawal value less the withdrawal fee, if any. That amount will be paid in RM within two (2) Business Days. Any applicable bank charges and other bank fees incurred as a result of a withdrawal by way of telegraphic transfer, bank cheque or other special payment method will be charged to you.

## Performance of the Fund

### 10. Average Total Return (in %)

Below are Average Total Return of the Funds for 1 year and 3 years.

1-year (30.04.20 – 30.04.21)	3-year (30.04.18 – 30.04.21)
3.07%	3.88%

#### **Basis of calculation for Average Total Return**

Average Total Return (%) = Total Returns / Number of Years Under Review

### 11. ARSCMF Return vs Benchmark (Annualised)

As at 30 <sup>th</sup> April	ARSCMF (%)	Benchmark (%)	Out/(Under) Performance (%)
1-year	3.07%	0.29%	2.78%
3-year	11.64%	3.61%	8.03%

#### **Comment on Fund Performance**

For the financial year ended 30<sup>th</sup> April 2021, the Fund registered a 3.07% return compared to the benchmark return of 0.29%, thus outperformed the benchmark by 2.78%.

### 12. Portfolio Turnover Ratio

The Portfolio Turnover Ratio (PTR) indicates the frequency of turnover for a particular fund in any given calendar year. It is calculated by taking the average of acquisitions and disposal of securities divided by the average value of the Fund for the year calculated on a daily basis.

Financial Year	2021	2020	2019
PTR (time)	1.03 times	2.22 times	4.45 times

The PTR was decrease for the FYE 30.4.2021 compared to previous year due to less bond transactions during the period under review.

**Basis of calculation for Portfolio Turnover Ratio**

$$\text{Portfolio Turnover} = \frac{(\text{Total acquisition for the year} + \text{Total disposal for the year}) / 2}{\text{Average value of the Fund for the year calculated on a daily basis}}$$

**13. Distribution Record**

<b>Financial Year</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Gross Distribution per Unit (sen)	3.16	3.76	4.02
Net Distribution per Unit (sen)	3.16	3.76	4.02

**PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.**

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## Contact Information

### 10. Who should I contact for further information or to lodge a complaint ?

For internal dispute resolution, you may contact our customer service personnel :-

- (a) via phone to : 03 - 2687 5200
- (b) via fax to : 03 - 2687 5399
- (c) via email to : [smd@arim.com.my](mailto:smd@arim.com.my)
- (d) via letter to : AmanahRaya Investment Management Sdn Bhd  
Level 7 & 8, Wisma Amanah Raya  
No 2 Jalan Ampang  
50508 Kuala Lumpur

If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the following bodies, details of which are as follows:

Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03 - 2093 2600
- (b) via fax to : 03 - 2093 2700
- (c) via e-mail to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
- (d) via online complaint form available at : [www.fimm.com.my](http://www.fimm.com.my)
- (e) via letter to : Legal & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6th Floor Wisma Tune  
No. 19 Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

OR

Securities Industries Dispute Resolution Center (SIDREC)

- (a) via phone to : 03 - 2282 2280
- (b) via fax to : 03 - 2282 3855
- (c) via email to : [info@sidrec.com.my](mailto:info@sidrec.com.my)
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A  
Menara UOA Bangsar  
No.5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to Aduan Hotline at : 03 - 6204 8999
- (b) via fax to : 03 - 6204 8991
- (c) via email to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
- (d) via online complaint form available at : [www.sc.com.my](http://www.sc.com.my)
- (e) via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur

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### Appendix : Glossary

<b>AmanahRaya Investment Management or ARIM or the Manager</b>	AmanahRaya Investment Management Sdn Bhd (309646-H)
<b>Approved Distributors</b>	Any relevant persons and bodies, as may be approved by the SC (if necessary) or any other regulatory body and appointed by ARIM from time to time, who are responsible for selling units of the Funds.
<b>Business Day(s)</b>	Mondays to Fridays when Bursa Malaysia is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business.
<b>Fund</b>	AmanahRaya Syariah Cash Management Fund (ARSCMF)
<b>Islamic Financial Institutions</b>	Refers to Islamic financial institutions licensed under the Islamic Financial Services Act 2013 (as may be amended, varied, modified, updated and/or superseded from time to time).
<b>NAV or Net Asset Value</b>	Means the value of all the fund's assets less the value of all the fund's liabilities at the valuation point.
<b>NAV per Unit</b>	The Net Asset Value of the Fund divided by the number of units in circulation, at the valuation point.
<b>RM and sen</b>	Ringgit Malaysia and sen respectively
<b>SC</b>	Securities Commission Malaysia
<b>Service Charge</b>	Preliminary charge on each investment.
<b>Shariah</b>	Islamic Law comprising the whole body of rulings pertaining to human conducts derived from sources of Shariah.
<b>sukuk</b>	Means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the Shariah Advisory Council of the Securities Commission or any relevant Shariah Supervisory Boards and/or the Shariah advisers.
<b>Unit or Units</b>	A measurement of the right or interest of a Unit Holder in the Fund including a fraction of a Unit.
<b>Units in Circulation</b>	Refers to total number of units issued at a point of time.
<b>Unit Holders, you</b>	The registered holder for the time being of a unit of the Fund including corporations, institutional or persons jointly so registered.

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