

## **PRODUCT HIGHLIGHTS SHEET**

# **AmanahRaya Islamic Cash Management Fund (ARICMF)**

### **Responsibility Statement**

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

### **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the issuance of the Fund and a copy of this 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 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.**

Investors into this Fund must a "Sophisticated Investor" as defined by the Securities Commission Malaysia under its Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework.

### **Additional Statement**

This AmanahRaya Islamic Cash Management Fund has been certified as being Shariah Compliant by the Shariah Adviser appointed for the Fund.

This Product Highlights Sheet dated 15 November 2016.

This Product Highlights Sheet only highlights the key features and risks of this unlisted capital market product. Investors are advised to request, read and understand the Fund's prospectus before deciding to invest.

## PRODUCT HIGHLIGHTS SHEET

# AMANAHRAYA ISLAMIC CASH MANAGEMENT FUND (ARICMF)

### Brief Information on the Product

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

AmanahRaya Islamic Cash Management Fund (ARICMF) is an Islamic money market fund issued by AmanahRaya Investment Sdn Bhd that aims to provide investors with regular income stream and high level of liquidity to meet cash flow requirement while maintaining capital preservation.

This is neither a capital protected nor capital guaranteed fund.

### Product Suitability

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

The Fund is primarily suitable for low risk Sophisticated Investors who are generally conservative, risk averse and prefer short-term Shariah compliant investment.

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

#### 3. Who are Sophisticated Investors?

In accordance with the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework ("LOLA"), only a "sophisticated investor" may invest in a wholesale fund. A "sophisticated investor", as defined in Capital Markets and Services Act 2007, refers to at least one of the following:

- 1) a unit trust scheme, prescribed investment scheme or private retirement scheme as defined under the CMSA;
- 2) central bank of Malaysia;
- 3) a holder of Capital Markets Services License;
- 4) an executive director or a chief executive officer of a holder of a Capital Markets Services License;
- 5) a close end fund approved by the SC;
- 6) a bank licensee as defined under the Labuan Financial Services and Securities Act 2010;
- 7) an insurance licensee as defined under the Labuan Financial Services and Securities Act 2010;
- 8) an Islamic bank licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010;
- 9) a takaful licensee as defined under the Labuan Financial Services and Securities Act 2010;
- 10) a licensed institution as defined under the Banking and Financial Institutions Act 1989;
- 11) an Islamic bank as defined under the Islamic Banking Act 1983;
- 12) an insurance company as defined under the Financial Services Act 2013;
- 13) a takaful operator as defined under the Islamic Financial Services Act 2013;
- 14) a company registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies;
- 15) a corporation that is a public company under the Companies Act 1965 which is approved by the SC to be a trustee under the CMSA and has assets under management exceeding RM10 million or its equivalent in foreign currencies;
- 16) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;
- 17) a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies;
- 18) a statutory body established by an Act of Parliament or an enactment of any State; or
- 19) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967.
- 20) an individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;
- 21) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months;
- 22) an individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months;

23) such other investor(s) as may be permitted by SC from time to time and/or under the relevant guidelines for wholesale funds.

### Key Product Features

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

<b>Fund Category/Type</b>	Wholesale Islamic Money Market / Income
<b>Benchmark</b>	Maybank Islamic Overnight Repo Rate (obtainable from <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a> )
<b>Investment strategy</b>	The Fund shall invest up to 100% of its NAV in a diversified portfolio of good value short-term Islamic financial instruments carrying a minimum credit rating of AA3/P1 (RAM or equivalent) and Islamic money market instruments, including Islamic Negotiable Instruments, Islamic Accepted Bills, Islamic commercial papers and an equivalent form of Islamic deposit with licensed financial institutions.
<b>Launch date</b>	26 November 2007
<b>Financial year-end</b>	30 <sup>th</sup> September
<b>Distribution policy</b>	The Fund endeavors to distribute income on a monthly basis by way of reinvestment in the form of additional units.

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

<b>Manager</b>	<p>AmanahRaya Investment Management Sdn Bhd ("ARIM") is a licensed asset management company under the Capital Markets and Services Act and a wholly-owned subsidiary of Amanah Raya Berhad. As at December 2011, the authorized and paid-up capital of ARIM stood at RM25 million and RM10 million respectively.</p> <p>ARIM 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> <p>Currently, ARIM's list of clients include reputable pension funds, insurance companies, government agencies, non-profit foundations, public listed companies and high net-worth individuals.</p>
<b>Trustee</b>	PB Trustee Services Bhd
<b>Shariah Advisor</b>	IBFIM

### Key Risks

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

Market risk	Market risk arises due to fluctuations in market values of investments. Such fluctuations occur because of factors that affect the entire market. Market risk cannot be eliminated by diversification. It stems from the fact that there are economy-wide perils which threaten all businesses. Hence investors will be exposed to market uncertainties, and no matter how many securities are held, fluctuations in the economy, political and social environment will affect the market price of the investments.
Credit/Default risk	Credit or default risk is a concern for sukuk. The risk arises when an issuer is unable to service any income payments or pay the principal amount upon redemption. In such cases, investors may suffer significant capital losses with respect to their capital invested and income foregone. The management of credit

	risk is largely accounted for by the Fund's management of issue-specific risk. This refers to the emphasis on credit analysis conducted to determine issuer's or guarantor's ability to service promised payments.
Interest rate risk or price risk	All fixed income investors are exposed to interest rate risk. Changes in the level of interest rates will cause demand 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.)
Liquidity risk	Liquidity risk is the risk that the instrument invested in cannot be readily sold and converted into cash. This can occur when trading volume for the instrument is low and / or when there is a lack of demand for the instrument. In managing the liquidity risk, the Fund will employ liquidity or 'volume traded' analysis on primary and secondary markets for all the instrument types. Where applicable, the Fund will look into the historical volume transacted for the instruments in question. Thereafter, the appropriate asset allocation can be made for each Shariah compliant security/instrument with regard to reducing liquidity to a comfortable level in relation to that Shariah compliant security/instrument's risk return profile. Liquidity risk is managed by the Fund's credit selection and diversification policies.

## Fee and Charges

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

<b>Sales Charge</b>	Nil
<b>Management Fee</b>	Up to 0.5% per annum of the NAV of the Fund
<b>Trustee Fee</b>	Up to 0.08% per annum of the NAV of the Fund, subject to a minimum of RM18,000 per annum.
<b>Redemption Fee</b>	Nil
<b>Switching Fee</b>	Switching from ARICMF to other Funds managed by the Manager may or may not incur fee.
<b>Transfer Fee</b>	Not applicable as transfer from one Unitholder to another is prohibited for this Fund.
<b>Other Charges</b>	Any applicable bank charges and other bank fees incurred as a result of purchasing or withdrawal of units 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 relevant expenses are auditor's fee and tax agent's fee.

**Notes: In the event of the imposition of any GST on any fees, charges, and/expenses, upon the implementation of the GST Act 2014 and/or other relevant statutory law relating to goods and services and/or consumption tax in Malaysia, the Unit Holders and/ or the Funds (as the case maybe) shall upon demand pay to the party duly entitled to collect the GST all such GST as may be applicable in addition to any other payments payable by the paying party.**

## Transaction Information

### 8. What are the transaction details ?

<b>Minimum initial investment</b>	RM100,000 (Ringgit Malaysia One Hundred Thousand only) – to be paid via Telegraphic Transfer – payable to “AmanahRaya Investment Management Sdn Bhd”
<b>Minimum additional investment</b>	RM1,000 (Ringgit Malaysia One Thousand only) – to be paid via Telegraphic Transfer – payable to “AmanahRaya Investment Management Sdn Bhd”
<b>Minimum redemption unit</b>	Minimum 10,000 units or RM10,000 whichever is higher
<b>Cooling-off period</b>	Not applicable for this fund.
<b>Redemption of units</b>	Unit Holders may redeem their Shariah compliant investments in the Fund at any point in time by simply completing the redemption application form and returning it to the Manager on any Business Day. Redemption must be made in terms of units and not Ringgit Malaysia (RM) values. The amount to be received by the Unit Holder for redemption of units will be calculated by multiplying the number of units redeemed by the NAV of the Fund.
<b>Redemption period</b>	Next Business Day after the redemption application is received by the Manager at or before 10.30am on any Business Day. Any redemption received after the cut-off time will be considered to be received on the next Business Day, at the Manager's discretion.
<b>Switching facility</b>	At the Manager's discretion.  Switching from Shariah-based unit trust funds to conventional funds is discouraged, especially to Muslim unit holders.
<b>Transfer facility</b>	Transfer is prohibited.
<b>Minimum units held</b>	The minimum units to be held by a Unit Holder in order to remain in the Fund are 500,000 units.

## Valuation and Exiting from Investment

### 9. 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 [sales@arim.com.my](mailto:sales@arim.com.my).

### 10. 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 or switch out of the Fund. Please refer to the “Fees and Charges” section of the Information Memorandum for details on switching facility.

Withdrawals can be made from the Fund by completing a redemption form and sending it to our Approved Distributors or sending it directly to our office at the address below. 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 the Next Business Day. 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.

[The rest of this page is intentionally left blank]

## Contact Information

### 11. 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 : 03-26875200
- (b) via fax to : 03-26875399
- (c) via email to : [sales@arim.com.my](mailto:sales@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 – 20923800
- (b) via fax to : 03 – 20932700
- (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, Secretarial & 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 Industry 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 Investor Affairs & Complaints Department:

- (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 : Investor Affairs & Complaints Department  
Securities Commission Malaysia  
No 3 Persiaran Bukit Kiara  
Bukit Kiara  
50490 Kuala Lumpur

[The rest of this page is intentionally left blank]

## 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>Bursa Malaysia</b>	Bursa Malaysia Securities Berhad (635998-W).
<b>Business Day(s)</b>	A day on which Bursa Malaysia is open for trading.
<b>CMSA</b>	Capital Markets and Services Act
<b>Deed</b>	The Principal and any Supplemental Deed in respect of the Fund made between the Manager, the Trustee and the Unitholders of the Fund, agreeing to be bound by the provisions of the Deed.
<b>Financial Institutions</b>	Any locally incorporated institutions that are licensed and regulated by BNM and/or SC or foreign incorporated institutions that are regulated by the equivalent regulatory authority abroad.
<b>Fund</b>	AmanahRaya Islamic Cash Management Fund (ARICMF)
<b>GST</b>	Refers to the tax levied on goods and services pursuant to the Goods and Services Tax Act 2014
<b>IBFIM</b>	IBFIM (763075-W)
<b>Information Memorandum or Info Memo</b>	Information Memorandum for AmanahRaya Islamic Cash Management Fund.
<b>NAV or Net Asset Value</b>	The value of the cash, accrued income and investments together with an adjustment for brokerage, stamp duties, transfer fees and other charges, if any, in respect of such investments less liabilities including provisions and allowances for contingencies for the time being in the Fund, at the 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 for the relevant day.
<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>Person</b>	For the purpose of Unit holder it includes but not limited to a firm, a body corporate, an unincorporated association, an authority, an Individual and non-Individual.
<b>RAM</b>	RAM Rating Services Berhad, a subsidiary of RAM Holdings Berhad (formerly known as Rating Agency Malaysia Berhad).
<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>Selling Price</b>	NAV per unit of the Fund and the price at which the Manager sells the Units to the Unit Holders.
<b>Shariah Requirements</b>	A phrase or expression which generally means making sure that any human conducts must not involve any elements which are prohibited by the Shariah and that in performing and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element.
<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, but shall not include any agreement for a financing/investment where the financier/investor and customer/investee are signatories to the agreement and where the financing/investment of money is in the ordinary course of business of the financier/investor, and any promissory note issued under the terms of such agreement;
<b>Unit or Units</b>	A measurement of the right or interest of a unitholder in the Fund including a fraction of a Unit.
<b>Units in Circulation</b>	Unit In Circulation refer to total number of units in issue at a point in time.
<b>Unitholder</b>	The registered holder for the time being of a unit of the Fund including corporations, institutional or persons jointly so registered.

[The rest of this page is intentionally left blank]