

PRODUCT HIGHLIGHTS SHEET

AmanahRaya Syariah Trust Fund (ARSTF)

Date of Issuance : 16 November 2024

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 enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the funds and a copy of this Product Highlights Sheet has been registered with the Securities Commission Malaysia.

The authorization of the funds, and registration of this Product Highlights Sheet, should not be taken to indicate that Securities Commission Malaysia recommends the said funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained 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 said funds and takes no responsibility for the contents of the 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

AmanahRaya Syariah Trust Fund has been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

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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 TRUST FUND (ARSTF)

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about ?

AmanahRaya Syariah Trust Fund (ARSTF) is a Sukuk fund issued by AmanahRaya Investment Management Sdn Bhd that aims to provide regular income and capital growth over the medium to long-term through investments predominantly in sukuk, Islamic money market instruments and Trust Accounts.

ANY MATERIAL CHANGES TO THE FUND OBJECTIVES WOULD REQUIRE UNIT HOLDERS' APPROVAL.

PRODUCT SUITABILITY

2. Who is this product suitable for ?

The Fund is suitable for investors seeking a moderate to low risk investment that has exposure in sukuk, Islamic money market instruments and Trust Accounts that comply with Shariah requirements, a fund that aims to provide regular income stream, and/or a fund that aims for long-term capital growth.

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 ?

| | |
|----------------------------|---|
| Fund Category/Type | Sukuk/Growth and Income |
| Benchmark | 70% quant shop GII Index (Medium Sub-Index) + 30% 12 months GIA |
| Investment strategy | ARSTF will invest a minimum of 70% of the Fund's NAV in Ringgit and foreign currency sukuk rated at least 'A' or 'P2' by RAM or its MARC equivalent rating or A- by S&P, or its Moodys and Fitch equivalent rating (maximum 30% of Fund's NAV in Islamic money market instruments). The Fund may invest up to 30% of the Fund's NAV into ARB's Common Fund via Institutional Trust Account and/or other Trust Accounts that comply with Shariah requirements. The risk management strategies and techniques employed by the Manager include diversification of the Fund's asset allocation in terms of its exposure to various industries, sectors and sukuk classes/type of Shariah-compliant investment (i.e. sukuk and Islamic money market instruments). |
| Launch date | 21 September 2006 |
| Financial year-end | 31 st August |
| Distribution policy | The Fund aims to make an income distribution once a year. |

4. Who am I investing with ?

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|----------------|---|
| Manager | AmanahRaya Investment Management Sdn Bhd ("ARIM") is a licensed asset management company under the CMSA 2007 and a wholly-owned subsidiary of Amanah Raya Berhad. 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. 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 |
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|------------------------|---|
| | income, unit trust, property, structured products and private equity. |
| Trustee | CIMB Islamic Trustee Berhad |
| Shariah Advisor | BIMB Securities Sdn Bhd |

KEY RISKS

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

General Risks

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|-------------------------|---|
| 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 | <p>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.</p> <p>Liquidity risk of the Fund is also the ability of the manager to honour redemption requests or to pay Unit Holders' redemption proceeds in a timely manner. The Manager will actively manage the liquidity of the Fund and/or where available, borrow cash and obtain cash financing on a temporary basis as permitted by the relevant laws to manage the Unit Holders' redemption requests.</p> |
| 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 unit trust fund, or for that matter any Shariah-compliant investment, are advised to seek for Islamic financing to finance their investment. |

Specific Risks

| | |
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| Sukuk Issuer Risk | This risk refers to the individual risk of the respective companies issuing the securities. Sukuk issuer risk includes, but is not limited to, changes in consumer taste and demand, legal suits, competitive operating environments, changing industry conditions and mistakes made by the management. If the performance of a company (invested by the Fund) deteriorates, the company's debt securities will decline in value and this in turn may suppress the NAV of the Fund. The deterioration of the performance also will affect the liquidity of sukuk. This risk can be minimised through diversification and by careful selection of sukuk. |
|-------------------|---|

| | |
|--------------------------------------|---|
| Interest Rate Risk | <p>Sukuk prices generally fall when interest rates rise and vice versa. The Fund's NAV may fall when interest rates rise or are expected to rise. This will also have an effect on the valuation of sukuk. This risk could cause the decline of the valuation for the sukuk, and vice versa. To mitigate this risk the Investment Manager will manage the duration of investment in sukuk. In times of rising interest rates, the duration will be shortened and vice versa.</p> <p>The above interest rate is a general indicator that will have an impact on the management of the Fund regardless whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments.</p> |
| Shariah Status Reclassification Risk | <p>This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits or collective investment schemes.</p> |

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 ?

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| Sales Charge per Unit | Up to 1.00% of the NAV of the Fund per unit |
| Annual Management Fee | Maximum fee of up to 1.75% per annum of the NAV of the Fund |
| Annual Trustee Fee | Maximum fee up to 0.07% per annum of the NAV of the Fund, subject to a minimum fee of RM18,000. |
| Redemption Charge | Nil |
| Switching Charges | <p>Switching from bond fund to other fund may or may not incur fees.</p> <p>Generally no fee will be charged on switching between funds that charges the same amount of fees unless the fund being switched from have a different Sales charges from the fund to be switched to.</p> |
| Transfer Charges | A maximum of RM50.00 may be charged for each transfer. |
| Other Charges | Bank charges, courier charges and any other indirect charges incurred as a result of redemptions will be borne by the investor. |
| Other fees and expenses related to the Funds | <p>In administering the Fund, only fees and expenses directly related to or necessary for the operation and administration of the Funds may be charged to the Funds. These include the following:</p> <ul style="list-style-type: none"> • All fees to be paid out from the Fund to the Manager and the Trustee as stipulated by the Deed; • All fees and disbursements by the auditor of the Fund; • Accounting, other professional fees and disbursements approved by the Trustee; • The costs of printing and dispatching to Unit Holders, the reports, accounts of the Fund, tax certificates, distribution statements, notices of meeting of Unit Holders and such other similar costs as may be approved by the Trustee; • Fees for valuation of any investment of the Fund; • Duties and taxes payable in respect of the Fund; • All expenses and disbursements incurred by the Trustee for the Fund; and • All information and issue expenses of the Fund pursuant to this Product Highlights Sheet will be borne by the Manager. |

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

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TRANSACTION INFORMATION

7. What are the transaction details ?

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|--------------------------------------|--|
| Minimum Initial Investment | RM100 or such amounts as the Manager may from time to time decide. |
| Minimum Additional Investment | RM100 or such amounts as the Manager may from time to time decide. |
| Minimum Redemption Unit | 100 units or such amounts as the Manager may from time to time decide. |
| Cooling-off Right | The right of the Unit Holders to obtain a refund of his investment in the Fund within six (6) Business Days commencing from the date of receipt of application by the Manager. |
| Redemption Period | The Manager will pay the redemption proceeds within seven (7) Business Days upon receipt of the redemption request. |
| Switching Facility | The minimum switching amount is 100 units. You need to keep a minimum balance of 100 units at all times or such a lower amount as the Manager may decide from time to time. |
| Transfer Facility | You are allowed to transfer your unit holdings, subject to conditions stipulated in the Fund's Deed. The minimum transfer amount is 100 units. The Manager may refuse to register any transfer of units at its absolute discretion. |
| Redemption of Units | Unit-holders may redeem units on any Business Day and receive payment of redemption proceeds within seven (7) Business Days. There is no restriction on the frequency of redemption. |
| Minimum Holding/ Balance | 100 Units. In the case of partial redemption, the Manager may elect to redemption the entire account if the effect thereof would be that the unit-holders hold less than 100 units in his account with the Fund. |
| Switching Between Funds | Unit-holders may switch their investments between funds on any Business Day. The minimum transaction per switch is 100 units. (Switching from an Islamic unit trust fund to a conventional unit trust fund is discouraged especially for Muslim Unit Holders). |

Notes: You can buy unit trusts either through a Unit Trust Consultants (UTCs), Institutional Unit Trust Advisers (IUTAs) or directly from the Manager, but each has a different sales charge and level of service. Choose the one that best suits your needs. Only registered UTCs and appointed IUTAs are allowed to sell ARIM's unit trust funds.

For UTCs, only individuals registered with FIMM as UTCs are authorized to promote, market and distribute unit trust schemes. You may verify UTCs' registration status via "Is My Consultant Authorised?" on FIMM's website www.fimm.com.my. 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 our website at www.arim.com.my, calling our customer service at 03-23325200 or e-mail to us at smd@arim.com.my.

**Note: The Manager operates from its interim office for a period of approximately 18 months effective 24 June 2024 to facilitate the refurbishment of its office. Please refer to our website www.arim.com.my for the latest update.*

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

To exit from this investment, you may redeem from or switch out of the Fund or transfer your unit holdings to other investors.

Unit Holders can redeem their investments in the Fund on any Business Day by completing the redemption form or such other manners as we may accept and returning it to us on any Business Day. The redemption form is available at our head office, Collecting Points, and downloadable at our website www.arim.com.my. Investors who invest via our authorised distributors may redeem their investments in the Fund via the distributors.

A valid application to redeem units of the Fund received by the Manager before 4.00 p.m. will be processed using the NAV per unit calculated at the end of the same Business Day. Any application received after 4.00 p.m. or on a non-Business Day will be processed at the end of the next Business Day. Any incomplete application will not be processed, pending receipt of all necessary information.

There is no restriction on the frequency of redemption. Unit Holders will be paid within seven (7) Business Days after the redemption application is received and processed by the Manager. The redemption payment can only be made via online bank transfer. No redemptions will be paid in cash under any circumstances. All bank charges for the transfer will be borne by the Unit Holder. The charges will be deducted/debited from the redemption amount.

Please refer to the "Section 2 - Understands Fees and Expenses" and "Section 3 - Transaction Information" of the Master Prospectus for details on redemption, switching and transfer.

PERFORMANCE OF THE FUND

10. Average Total Return (in %)

Below are Average Total Return of the Funds for 1 year, 3 years, 5 years and 10 years.

| 1-year (1.09.23 – 31.08.24) | 3-year (1.09.21 – 31.08.24) | 5-year (1.09.19 – 31.08.24) | 10-year (1.09.14 – 31.08.24) |
|--------------------------------|--------------------------------|--------------------------------|---------------------------------|
| 5.61% | 4.45% | 5.85% | 6.80% |

Basis of calculation for Average Total Return

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

11. Annual Total Return (in %)

Below are Annual Total Return of the Funds for the last ten (10) financial years:

| 1.09.14 – 31.08.15 | 1.09.15 – 31.08.16 | 1.09.16 – 31.08.17 | 1.09.17 – 31.08.18 | 1.09.18 – 31.08.19 | 1.09.19 – 31.08.20 | 1.09.20 – 31.08.21 | 1.09.21 – 31.08.22 | 1.09.22 – 31.08.23 | 1.09.23 – 31.08.24 |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 2.94% | 5.96% | 3.39% | 4.57% | 10.32% | 9.88% | 3.77% | 1.62% | 5.64% | 5.61% |

Basis of calculation for Annual Total Return

Annual Total Return (%) = [(Capital Return/100 + 1) x (Income Return/100 + 1) – 1] x 100

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12. ARSTF Return vs Benchmark

| As at 31 st August | ARSTF (%) | Benchmark (%) | Out/(Under) Performance (%) |
|-------------------------------|-----------|---------------|-----------------------------|
| 1-year | 5.61 | 4.08 | 1.53 |
| 3-year | 13.36 | 8.58 | 4.78 |
| 5-year | 29.25 | 16.07 | 13.18 |
| 10-year | 68.02 | 37.82 | 30.20 |

Comment on Fund Performance

For the financial year ended 31st August 2024, the Fund registered a 5.61% return compared to the benchmark return of 4.08%, thus outperforming the benchmark by 1.53%.

13. 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 | 2024 | 2023 | 2022 |
|----------------|------------|------------|------------|
| PTR (time) | 0.31 times | 0.39 times | 0.29 times |

The decrease of PTR for the financial year ended 31st August 2024 was due to Fund Manager less active in trading activities.

Basis of calculation for Portfolio Turnover Ratio

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

14. Distribution Record

| Financial Year | 2024 | 2023 | 2022 |
|-----------------------------------|------|------|------|
| Gross Distribution per Unit (sen) | 5.50 | 4.20 | 2.75 |
| Net Distribution per Unit (sen) | 5.50 | 4.20 | 2.75 |

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

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CONTACT INFORMATION

15. 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 - 2332 5200
- (b) via fax to : 03 - 2332 5300
- (c) via email to : smd@arim.com.my
- (d) via letter to : AmanahRaya Investment Management Sdn Bhd
Level 59, Vista Tower, The Intermark
348, Jalan Tun Razak
50400 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 - 7890 4242
- (b) via email to : complaints@fimm.com.my
- (c) via online complaint form available at : www.fimm.com.my
- (d) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia 19-06-01,
6th Floor, Wisma Tune, No. 19 Lorong Dungun,
Damansara Heights,
50490, Kuala Lumpur

OR

Securities Industries Dispute Resolution Corporation (SIDREC):

- (a) via phone to : 03 - 2276 6969
- (b) via email to : info@sidrec.com.my
- (c) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Level 25, Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman,
50000 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
- (d) via online complaint form available at : www.sc.com.my
- (e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
3 Persiaran Bukit Kiara, Bukit Kiara

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APPENDIX : GLOSSARY

| | |
|---|--|
| ARB | Amanah Raya Berhad (199501015784 (344986-V)) |
| Business Day(s) | Mondays to Fridays when Bursa Malaysia is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business. |
| CMSA 2007 | Capital Markets and Services Act 2007 |
| Collecting Points | Any branch, outlet, or any premise only as a conduit used to facilitate purchase and redemption of unit trust fund. Collection Points are not distribution points for marketing and distribution of unit trusts in accordance to the Guidelines on Marketing and Distribution of Unit Trusts issued by the SC. |
| Common Fund | Shall have the same meaning as prescribed under Section 25 of the PTCA 1995, vis-à-vis all capital money available for investments which are held by ARB after the date of which PTCA 1995 is in force, shall form the Common Fund and shall be invested in any investments permitted by law of investment of trust funds |
| General Investment Account (GIA) | Investment account which is based on Shariah contracts and applicable for investment purposes. |
| GII | Government Investment Issues – long-term non interest - bearing Government securities, which are issued based on Islamic principles by the Government of Malaysia. |
| Institutional Trust Account | ARB's Institutional Trust Account |
| NAV or Net Asset Value | Means the value of all the fund's assets less the value of all the fund's liabilities at the valuation point. |
| NAV per Unit | The Net Asset Value of the Fund divided by the number of units in circulation, at the valuation point. |
| RM and sen | Ringgit Malaysia and sen respectively |
| Sales Charge | Means a fee imposed pursuant to a purchase request. |
| SC | Securities Commission Malaysia |
| Shariah | Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah namely the <i>Qur'an</i> (the holy book of Islam) and <i>Sunnah</i> (practices and explanations rendered by the Prophet Muhammad (<i>pbuh</i>)) and other sources of Shariah such as <i>ijtihad</i> (exertion of individual efforts to determine the true ruling of the divine law on matters whose revelations are not explicit) of Shariah scholars. |
| Shariah Requirements | Means the rulings, guidelines and resolutions made by the SAC of the SC or the advice given by the Shariah Adviser. |
| sukuk | Means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC or any relevant Shariah Supervisory Boards and/or the Shariah Adviser. |
| The Deed | The principal and any supplemental deed in respect of the Fund made between the Manager, the Trustee and the Unit Holders of the Fund, agreeing to be bound by the provisions of the deed |
| Trust Account | A trust deposit account which is subject to Trustee Act 1949 and/or PTCA 1995. |
| Unit or Units | A measurement of the right or interest of a Unit Holder in the Fund including a fraction of a Unit. |
| Unit Holders | Refers to the person registered as the holder of a Unit or Units including persons jointly registered. |

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