

## PRODUCT HIGHLIGHTS SHEET

# AmanahRaya Syariah Trust Fund (ARSTF)

**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 Trust 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 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 investors with regular income and capital growth over the medium to long-term through investments predominantly in sukuk, Islamic money market instruments and Trust Accounts.

This is neither a capital protected nor capital guaranteed fund.

**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 ?

<b>Fund Category/Type</b>	Sukuk/Growth and Income
<b>Benchmark</b>	70% quant shop GII Index (Medium Sub-Index) + 30% 12 months GIA
<b>Investment strategy</b>	<p>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&amp;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.</p> <p>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).</p>
<b>Launch date</b>	21 September 2006
<b>Financial year-end</b>	31 <sup>st</sup> August
<b>Distribution policy</b>	The Fund aims to make an income distribution once a year.

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

<b>Manager &amp; Investment Manager</b>	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.
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	<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>	CIMB Islamic Trustee 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 and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the debt instrument. In the case of rated debt instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a debt instrument 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. 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.

## Specific Risks

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 fund or otherwise. It does not in any way suggest that an Islamic fund will invest in conventional financial instruments.</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 ?

<b>Sales Charge</b>	Up to 1.00% of the NAV of the Fund per unit
<b>Annual Management Fee</b>	Maximum fee of 1.75% per annum of the NAV of the Fund
<b>Trustee Fee</b>	Up to 0.07% per annum of the NAV of the Fund, subject to a minimum fee of RM18,000
<b>Redemption Charge</b>	Nil
<b>Switching Charges</b>	<p>Switching from bond fund to other fund may or may not incur fees.</p> <p>Generally no fee will be charge on switching between funds that charges the same amount of fees unless the fund being switched from have different Sales charges from the fund to be switched to.</p>
<b>Transfer Charges</b>	A maximum of RM50.00 may be charged for each transfer.
<b>Other Charges</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.**

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## Transaction Information

### 7. What are the transaction details ?

<b>Minimum Initial Investment</b>	RM100 or such amounts as the Manager may from time to time decide.
<b>Minimum Additional Investment</b>	RM100 or such amounts as the Manager may from time to time decide.
<b>Minimum Redemption Unit</b>	100 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>	The Manager will pay the redemption proceeds within ten (10) calendar days upon receipt of the redemption request.
<b>Switching Facility</b>	The minimum switching amount is 100 units. You need to keep a minimum balance of 100 units at all times or such a lower amounts as the Manager may decide from time to time.
<b>Transfer Facility</b>	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.
<b>Redemption of Units</b>	Unit-holders may redeem units on any Business Day and receive payment of redemption proceeds within 10 days. There is no restriction on the frequency of redemption.
<b>Minimum Holding/ Balance</b>	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.
<b>Switching Between Funds</b>	Unit-holders may switch their investments between funds on any Business Day. The minimum transaction per switch is 100 units. (Switching from a Shariah-compliant fund to a conventional fund is discouraged especially for Muslim unit-holders)

**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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## Contact Information

### 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 Master 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 ten (10) calendar 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, 3 years, 5 years and 10 years.

1-year (31.08.20 – 31.08.21)	3-year (31.08.18 – 31.08.21)	5-year (31.08.16 – 31.08.21)	10-year (31.08.11 – 31.08.21)
3.77%	8.60%	7.18%	6.52%

#### **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:

31.08.11	31.08.12	31.08.13	31.08.14	31.08.15	31.08.16	31.08.17	31.08.18	31.08.19	31.08.20
-	-	-	-	-	-	-	-	-	-
31.08.12	31.08.13	31.08.14	31.08.15	31.08.16	31.08.17	31.08.18	31.08.19	31.08.20	31.08.21
5.63%	2.09%	3.39%	2.94%	5.88%	3.39%	4.57%	10.32%	9.88%	3.77%

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

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

### 12. ARSTF Return vs Benchmark (Annualised)

As at 31 <sup>st</sup> August	ARSTF (%)	Benchmark (%)	Out/(Under) Performance (%)
1-year	3.77%	0.93%	2.84%
3-year	25.79%	13.14%	12.65%
5-year	35.90%	19.31%	16.59%
10-year	65.25%	39.08%	26.17%

### **Comment on Fund Performance**

For the financial year ended 31st August 2021, the Fund registered a 3.77% return compared to the benchmark return of 0.93%, thus outperformed the benchmark by 2.84%.

### **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.

<b>Financial Year</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
PTR (time)	0.74 times	2.56 times	2.43 times

The lower of PTR for the financial year ended 31 August 2021 was due to increase in NAV of the Fund.

### ***Basis of calculation for Portfolio Turnover Ratio***

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

### **14. Distribution Record**

<b>Financial Year</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Gross Distribution per Unit (sen)	6.00	8.00	7.50
Net Distribution per Unit (sen)	6.00	8.00	7.50

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

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**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 - 2687 5200
- (b) via fax to : 03 - 2687 5300
- (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>ARB</b>	Amanah Raya Berhad (344986-V)
<b>Bursa Malaysia</b>	Bursa Malaysia Securities Berhad (635998-W).
<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>Common Fund</b>	Shall have the same meaning as prescribed under Clause 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.
<b>Deed</b>	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.
<b>Fund</b>	AmanahRaya Syariah Trust Fund (ARSTF)
<b>General Investment Account (GIA)</b>	Investment account which is based on Shariah contracts and applicable for investment purposes.
<b>GII</b>	Government Investment Issues – long-term non interest - bearing Government securities, which are issued based on Islamic principles by the Government of Malaysia.
<b>Institutional Trust Account or ITA</b>	ARB's Institutional Trust Account
<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>Sales Charge</b>	Means a fee imposed pursuant to a purchase request.
<b>SC</b>	Securities Commission Malaysia
<b>Shariah</b>	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.
<b>Shariah Requirements</b>	A phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah 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>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>Trust Account</b>	A trust deposit account which is subject to Trustee Act 1949 and/or PTCA 1995.
<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>	Refer to total number of units issued at a point of time.

**Appendix : Glossary**

<b>Unit Holders, you</b>	Refers to the person registered as the holder of a Unit or Units including persons jointly registered.
<b>Valuation point</b>	<p>Valuation point refers to such a time(s) on a business day as may be decided by the Manager wherein the Net Asset Value ("NAV") of the fund is calculated. Under normal circumstances, only one valuation is conducted on each Business Day.</p> <p>For funds with no foreign investments, the valuation of NAV of funds is conducted on each Business Day at the close of Bursa Securities.</p> <p>For the funds with foreign investments, the Fund will be valued at 5.00 p.m. on every Business Day (or "trading day" or "T" day). However, if the Fund has exposure to investments outside of Malaysia, the Fund shall be valued at 11.00 a.m. on the next Business Day (or "T + 1"). All foreign assets are translated into the Base Currency based on the exchange rate quoted by Bloomberg/Reuters at 4.00 p.m. (United Kingdom time) which is equivalent to 11 p.m. or 12 a.m. midnight (Malaysian time) on the same day, or at such time as stipulated in the investment management standards issued by the FIMM. If the foreign market in which the Fund is invested in is closed for business, the Manager will value the underlying assets based on the latest available price as at the day the particular foreign market was last opened for business.</p>

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