



AMB DANA ARIF

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorised committee or persons approved by the Board of Amanah Mutual Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of AMB Dana Arif and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of AMB Dana Arif and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends AMB Dana Arif 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 Amanah Mutual Berhad responsible for AMB Dana Arif 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.

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 disclosure documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

AMB DANA ARIF (AMBDA)

BRIEF INFORMATION ON THE FUND

AMBDA is a Shariah-compliant income fund managed by Amanah Mutual Berhad (AMB). The objective of the Fund aims to provide a steady appreciation of the NAV of the Fund with a regular flow of income to our investors through investments in Sukuk.

The Fund offers investments in multiple Classes with differing features as follows:

Class	Currency Denomination of Units	Launch Date	Category of Investor
A-MYR	Malaysian Ringgit (MYR)	27 April 2004	Retail
C-MYR	Malaysian Ringgit (MYR)	21 August 2013	Institutional
A-SGD	Singapore Dollar (SGD)	4 September 2013	Retail
C-USD	United States Dollar (USD)	17 September 2014	Institutional

The assets of AMBDA are invested as a single fund and are not segregated in respect of each Class. The Fund does not provide capital protection or capital guarantee.

PRODUCT SUITABILITY

The Fund is suitable for investors who:

- prefer a consistent and steady appreciation in value through investments in Shariah-compliant debt instruments.
- possess a long term investment horizon of more than 5 years.

KEY PRODUCT FEATURES

FUND INFORMATION

Manager	Amanah Mutual Berhad (195414-U)
Fund category / Type	Sukuk fund / Income fund
Base Currency	MYR
Financial Year End	31 May
Investment Strategy	The EIM will invest in a diversified portfolio of Sukuk in order to maximise return within acceptable risk parameters. Diversification is to be done across sectors, issuers and duration. Preferred investments will be in Sukuk that are undervalued relative to their ratings, potential credit rating upgrade candidates, and situational issues with potential for improvement in the credit quality.
Asset Allocation	<ul style="list-style-type: none"> • Minimum 70% to maximum 98% in Sukuk and Shariah-compliant money market instruments • Minimum 2% to maximum 30% in Shariah-compliant Liquid Assets
Benchmark	Maybank 12 months GIA-i tier 1 rate.
Distribution Policy	Income distribution (if any) is declared at the end of the financial year of the Fund or for any specified period at the Manager's discretion, subject to Trustee's approval.
Investment Committee Members	<ul style="list-style-type: none"> • Tan Sri Abdul Wahid bin Omar (Chairman) • Dato' Abdul Rahman bin Ahmad • Dato' Noorizah binti Hj Abd Hamid • Puan Norlin binti Abdul Samad

FUND INFORMATION

Shariah Committee Members	<ul style="list-style-type: none"> • Dato' Dr. Abdul Halim bin Ismail (Chairman) • Prof. Datuk Dr. Syed Othman bin Syed Hussin Alhabshi • Prof. Dato' Dr. Abdul Monir bin Yaacob • Emeritus Prof. Dato' Dr. Mahmood Zuhdi bin Hj Ab Majid • Datuk Dr. Mohd Daud Bakar
Trustee	AmanahRaya Trustees Berhad (766894-T)
External Investment Manager (EIM)	CIMB-Principal Asset Management Berhad (304078-K)

AMBDA concentrates on investing in Sukuk and Shariah-compliant money market instruments which provide yields for the medium term* to long term* period to provide consistent profit income and potential long term* capital gains at an acceptable level of risk. However during adverse market, economic, political and other conditions, the Fund may take temporary defensive positions and hold cash or cash equivalent instruments as the Fund's only assets.

* "long term" is a period of more than 5 years and "medium term" is a period between 3 to 5 years.

KEY RISKS

GENERAL RISKS

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Market risk 2. Manager's risk 3. Inflation risk | <ol style="list-style-type: none"> 4. Reclassification of Shariah status risk 5. Liquidity risk 6. Loan/financing risk |
|--|---|

Refer to section on "Risk Factors" in the Master Prospectus (Shariah Funds) for details.

SPECIFIC RISKS

Credit and default risk - Credit risk relates to the creditworthiness of the issuers of the Sukuk or Shariah-compliant money market instruments and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the Sukuk or Shariah-compliant money market instrument. In the case of rated Sukuk or issuers of Shariah-compliant money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a Sukuk or Shariah-compliant money market instrument either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the Sukuk or Shariah-compliant money market instruments. This could adversely affect the value of the Fund.

Interest rate risk - Interest rate risk refers to the impact of interest rate changes on the valuation of Sukuk or Shariah-compliant money market instruments. When interest rates rise, Sukuk or Shariah-compliant money market instrument prices generally decline and this may lower the market value of the Fund's investment in Sukuk or Shariah-compliant money market instruments. The reverse may apply when interest rates fall.

Class currency risk - The impact of the exchange rate movement between the base currency of the Fund i.e. MYR and the currency of the respective Classes may result in a depreciation of the investor's holdings as expressed in the base currency of the Fund.

Country risk - Investments of a fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the fund in those affected countries. This in turn may cause the net asset value of the fund or price of units to fall. As AMBDA is a Malaysian-centric fund, country risk is the risks specific to Malaysia which may not be prevalent in other countries and may adversely impact the NAV per Unit.

Investors are reminded that the above list of risks may not be exhaustive and if necessary, they should consult a professional adviser for a better understanding of the risk.

Please be advised that if you invest in Units through any appointed IUTA which adopts the nominee system of ownership, you would not be considered as a Unit Holder under the deed of the Fund and you may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holders' meeting and to vote thereat and the right to have your particulars appearing in the register of Unit Holders of the Fund).

FEES & CHARGES

Class		A-MYR	C-MYR	A-SGD	C-USD
Maximum sales charge	Manager	2.0% of NAV per Unit <i>The sales charge is negotiable, subject to the Manager's discretion</i>			
	Appointed IUTAs				
Sales charge under Employees Provident Fund (EPF) Members' Investment Scheme		Not exceeding 3% of NAV per Unit, as regulated by EPF. Kindly refer to the Manager for the latest list of funds approved by EPF for investment.			
Repurchase charge		Nil			
Transfer / conversion charge		MYR 25	MYR 25	SGD 25	USD 25
Switching charge*		Refer Table 1		SGD 25	USD 25
Annual management fee (% of NAV)		15:85 ¹	10:90 ¹	25:75 ¹	20:80 ¹
Annual trustee fee (% of NAV)		0.07 ² (inclusive of custodian fee)			
Other annual operating expenses		The auditor's fees, tax agents' fee and other relevant professional fees; and expenses directly related and necessary for the administration of the Fund as set out in the deed of the Fund including any applicable GST are paid out of the Fund and factored into the quoted NAV per Unit.			

¹ Profit sharing scheme not exceeding the above mentioned ratios of the net investment income of the Class between the Manager and the Unit Holder respectively.

² Subject to a minimum fee of MYR 18,000 per annum per Fund calculated and accrued on a daily basis.

Table 1: Switching charge to other AMB funds

To recipient fund Switching from	Equity	Sukuk/Bond/ Fixed Income	Balanced	Money Market
Class A-MYR and C-MYR*	Up to 5% of amount switched	MYR25 per transaction	Up to 1% of amount switched	Nil

* If the sales charge of the fund switched into (other than to a money market fund) is equal or lower than the sales charge of the Fund, the switching fee is MYR25.

GST imposed on the fees and charges will be borne by the Fund and Unit Holders respectively.

TRANSACTION INFORMATION

Class		A-MYR	C-MYR	A-SGD	C-USD
Minimum investment (inclusive of sales charge and GST)	Initial	MYR 1,000	MYR 1,000,000	SGD 500	USD 500,000
	Additional	MYR 500	MYR 5,000	SGD 100	USD 5,000
Minimum balance requirement		1,000 Units. We have the discretion to close your account and refund the balance if it falls below this requirement.			

Transfer	Full or partial transfer of your Units to another investor is allowed subject to the minimum balance requirement.
Switching	Switching to another AMB fund is subject to a minimum of 1,000 Units per transaction. Only the principal amount of conventional funds is allowed to be switched into the Fund.
Conversion	Conversion of Units to another Class is subject to a minimum of 1,000 Units per transaction.

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

VALUATIONS AND EXITING FROM INVESTMENT

Frequency of valuations

The NAV per Unit is calculated at the end of the Business Day. The NAV per Unit is available on our website at www.ambmutual.com.my.

Exiting from investment

To exit from this investment, you may repurchase, transfer your Units to other investors or switch out to another AMB fund. Please refer to “Fees & Charges” and “Transaction Information” for details on transfer and switching of Units.

Details on repurchase of Units

Application for repurchase of Units	You may request to repurchase your Units directly from AMB or through the relevant appointed IUTA by completing the repurchase form and attaching any supporting documents we may require from you.
Minimum repurchase amount	None provided the minimum balance requirement is met.
Payment of repurchase proceeds	Payment will be made via transfer to a bank account or cheque within 10 days provided all documentation is complete. Any charges incurred will be borne by you.
Cut-off time	Applications will be processed on the same Business Day if we receive it before 2.30 p.m. Applications received after 2.30 p.m. will be based on the NAV per Unit of the next Business Day.

FUND PERFORMANCE

Average total return of AMBDA for the financial year ended 31 May

Class	1-Year	3-Year	5-Year	10-Year / Since Commencement
A-MYR (%)	3.80	4.67	4.26	4.11
Benchmark (%)	3.27	3.21	3.16	3.20
C-MYR (%)	4.01	4.95	N/A	4.90
Benchmark (%)	3.27	3.21		3.15
A-SGD (%)	0.96	(1.29)	N/A	(0.31)
Benchmark (%)	0.11	(3.07)		(1.97)
C-USD (%)	(0.53)	N/A	N/A	(6.05)
Benchmark (%)	(0.38)			(6.72)

The average total return of the Fund is based on the following calculation:

$$\text{Annualised return (\%)} = [\{ (1 + r_1) (1 + r_2) \dots (1 + r_n)^{1/n} \} - 1] \times 100$$

Where r = rate of return n = number of years

Annual total return for the financial years ended 31 May

Class	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
A-MYR (%)	3.80	3.66	6.58	3.17	4.14	7.85	5.98	11.76	7.25	(11.93)
Benchmark (%)	3.27	3.37	3.04	2.96	3.22	3.33	3.05	2.86	3.27	3.72
C-MYR (%)	4.01	3.91	6.97	3.38	N/A	N/A	N/A	N/A	N/A	N/A
Benchmark (%)	3.27	3.37	3.04	2.10						
A-SGD (%)	0.96	(5.27)	0.56	2.80	N/A	N/A	N/A	N/A	N/A	N/A
Benchmark (%)	0.11	(6.33)	(2.83)	2.04						
C-USD (%)	(0.53)	(8.55)	(6.73)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Benchmark (%)	(0.38)	(8.22)	(8.99)							

The total return of the Fund is based on the following calculation:

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| <ul style="list-style-type: none"> • $\text{Capital return (\%)} = \frac{\text{NAV per unit on ex - date}}{\text{NAV per unit at the beginning of the financial year}} - 1 \times 100$ • $\text{Income return (\%)} = \frac{\text{Income Distribution}}{\text{NAV per unit at the beginning of the financial year}} \times 100$ • $\text{Total return (\%)} = \text{Capital Return(\%)} + \text{Income Return (\%)}$ |
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1-Year Fund performance review

- Class A-MYR registered a total return of 3.80% against its benchmark's return of 3.27%, thus outperformed the benchmark's return by 0.53%.
- Class C-MYR registered a total return of 4.01% against its benchmark's return of 3.27%, thus outperformed the benchmark's return by 0.74%.
- Class A-SGD registered a total return of 0.96% against its benchmark's return of 0.11%, thus outperformed the benchmark by 0.85%.
- Class C-USD registered a loss of 0.53% against its benchmark's loss of 0.38%, thus underperformed the benchmark by 0.15%.

The benchmark was changed on 17 September 2017 from 12-month GIA rates of commercial banks to the current benchmark to better reflect the Fund's asset allocation and investment strategy. Prior to 17 November 2008, the benchmark was the 12-month profit rate of the Al-Mudharabah GIA of Maybank.

Portfolio Turnover Ratio (PTR) as at 31 May

	2017	2016	2015
PTR (times)	0.31*	0.13	0.16

* The PTR is higher than the previous financial year due to the increase in trading activities during the period under review.

Distribution as at 31 May

		2017	2016	2015
A-MYR	Gross distribution per Unit (sen)	1.50	2.33	2.50
	Net distribution per Unit (sen)	1.50	2.33	2.50
C-MYR	Gross distribution per Unit (sen)	2.00	2.29	2.50
	Net distribution per Unit (sen)	2.00	2.29	2.50
A-SGD	Gross distribution per Unit (sen)	Nil	1.69	2.00
	Net distribution per Unit (sen)	Nil	1.69	2.00

		2017	2016	2015
C-USD (%)	Gross distribution per Unit (sen)	Nil	1.75	N/A
	Net distribution per Unit (sen)	Nil	1.75	N/A

Distribution was in the form of reinvestment.

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

CONTACT INFORMATION

- For any enquiries and/or complaint (internal dispute resolution), you may contact:
 - AMB Client Services Unit (CSU):
 - Tel : +603-2034 0800
 - Fax : +603-2162 5958 / +603-2163 3212
 - Email : ambcare@pnb.com.my

Or you may also file your dispute at our premise: Amanah Mutual Berhad
34th Floor Menara PNB
201-A Jalan Tun Razak
50400 Kuala Lumpur
 - Appointed IUTAs
Please refer to section on "List of IUTAs" in the Master Prospectus (Shariah Funds) for details on the appointed IUTAs.
- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):
 - via phone to : 03-2282 2280
 - via fax to : 03-2282-3855
 - via email to : info@sidrec.com.my
 - 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:
 - via phone to the Aduan Hotline at : 03-6204 8999
 - via fax to : 03-6204 8991
 - via e-mail to : aduan@seccom.com.my
 - via online complaint form available at www.sc.com.my
 - via letter to : Investor Affairs & Complaints Department
Securities Commission Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur
- Alternatively, you may also contact Federation of Investment Managers Malaysia's (FiMM) Complaint Bureau:
 - via phone to : 03-2092 3800
 - via fax to : 03-2093 2700
 - via e-mail to : complaints@fimm.com.my
 - via online complaint form available at www.fimm.com.my
 - via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor, PNB Damansara
No. 19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur.

APPENDIX : GLOSSARY

“AMB” or “Manager”	Amanah Mutual Berhad (195414-U).
“AMBDA” or “ Fund”	AMB Dana Arif.
“Business Day(s)”	A day on which the Bursa Malaysia is open for trading in securities.
“Class(es)”	Any class or classes of Units of AMBDA representing similar interests in the assets of the Fund differentiated by one or more of the following: (i) currency denomination; (ii) income distribution policy; (iii) retail or institutional investor; and (iv) rate of annual management fee.
“FBM EMAS Shariah Index”	FTSE Bursa Malaysia EMAS Shariah Index.
“GIA”	General Investment Account.
“GST”	Goods and services tax.
“IUTA”	Institutional unit trust adviser.
“Liquid Assets”	Refers to: (i) deposits with Licensed Financial Institutions; and (ii) any other instruments capable of being converted into cash within 7 days and confined to the permitted investments of the Fund.
“NAV” or “Net Asset Value”	The NAV of the Fund is determined by deducting the value of all the Fund’s liabilities from the value of all the Fund’s assets, at the valuation point. For the purpose of computing the annual management fee and annual trustee fee, the NAV is inclusive of the management fee and trustee fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point.
“NAV per Unit”	The NAV of the Fund divided by the number of Units in circulation, at the valuation point.
“SC”	Securities Commission Malaysia.
“Shariah Principles”	Principles derived from Islamic law originating from the Qur’an (the holy book of Islam), and its practices and explanations rendered by the prophet Muhammad (pbuh) and ijihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit.
“Sukuk”	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 SC and/or any relevant Shariah advisory board.
“Unit Holder(s)”	A person or persons registered as holder(s) of Units of the Fund and whose name(s) appear(s) in the register of Unit Holders.
“Units”	Units of the Fund.