



199301001702(256439-D)  
(An Islamic Fund Management Company)

# PRODUCT HIGHLIGHTS SHEET

## PMB-An-Nur Waqf Income Fund

### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorised committee or persons approved by the directors of PMB Investment Berhad 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 this Product Highlights Sheet false or misleading.

### STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of PMB-An-Nur Waqf Income Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of PMB-An-Nur Waqf Income Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends PMB-An-Nur Waqf Income 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 the PMB Investment Berhad responsible for PMB-An-Nur Waqf Income 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.

This document is dated 1 July 2024.

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.

## PMB-AN-NUR WAQF INCOME FUND

Product Type	Income & Growth	Launch Date	18 March 2021
Product Category	Mixed Assets (Shariah)	Issuer/Manager	PMB Investment Berhad
Dealing Frequency	Every Business Day	Trustee	CIMB Islamic Trustee Berhad
Shariah-compliant	Yes	Shariah Adviser	Amanie Advisors Sdn Berhad
Financial Year End	30 April	Waqf Institution	Waqf An-Nur Corporation Berhad
Capital Protected / Guaranteed	No	Distribution Policy	Annually, subject to the availability of income for the financial period.

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The Fund is suitable for investors who:

- have a moderate risk tolerance level;
- prefer a fund that conforms to Shariah principles;
- seek income and capital growth in the medium to long term period;
- seek a fund that actively contributes for waqf purposes.

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

Investor is required to undergo a suitability assessment process in order to determine the range of products that suit their risk profile and needs.

### KEY PRODUCT FEATURES

#### WHAT UNIT TRUST FUND ARE YOU INVESTING IN?

	Classes of Units	
	Class A	Class B
<b>Name</b>	PMB-An-Nur Waqf Income Fund	
<b>Category/ Type</b>	Mixed Assets (Shariah) / Income & Growth	
<b>Initial Offer Price</b>	RM0.5000	
<b>Investment Objective</b>	<p>The objective of the Fund is to primarily provide income as well as to provide capital growth over the medium to long term period by investing in a portfolio of investments that comply with Shariah principles and to enable the Unit Holders to channel all or part of the distribution for waqf purposes.</p> <p><b>Note:</b> Any material change to the Fund's investment objective requires Unit Holders' approval.</p>	
<b>Minimum Initial Investment</b>	1) RM100.00 - Individual 2) RM10,000.00 - Institutional	RM10,000.00
<b>Minimum Additional Investment</b>	1) RM50.00 - Individual 2) RM1,000.00 - Institutional	RM1,000.00
	Classes of Units	
	Class A	Class B
<b>Distribution Policy</b>	<p>Annual distribution of income, subject to the availability of income for the financial period.</p> <p>Thirty percent (30%) of the income distribution (if any) will be allocated for waqf contribution in the form of cash and remitted to the Waqf Institution.</p> <p>Seventy percent (70%) of the income distribution (if any) will be in the form of units and reinvested based on the NAV per Unit of the Business Day on which the distribution is declared by the Manager. No sales charge will be imposed on the reinvestment of income distribution.</p>	<p>Annual distribution of income, subject to the availability of income for the financial period.</p> <p>The Waqf Institution will receive full distribution of income in the form of cash in proportion to its investment holding in the Fund.</p>

Please refer to [Section 3](#) of the Fund's Prospectus for further information on product features.

### Investment Strategy

The Fund invests primarily in Shariah-compliant securities which include –

- (a) Shariah-compliant equities and Shariah-compliant equity-related securities listed on eligible markets, primarily Bursa Malaysia; and
- (b) Islamic fixed income securities including sukuk, Islamic money market instruments, and Islamic deposit placements.

For investments in Shariah-compliant equities and Shariah-compliant equity-related securities, the Fund will focus on companies that are stable with either having growth potential and/or dividend yield of 2.0% per annum or above.

For investment in sukuk, credit evaluation and profit rate direction are the most critical risk factors to be considered. As for credit evaluation, the fund manager set stringent investment criteria in assessing sukuk, covering mainly the nature of business, management, cash flow, gearing level and collateralization. In case the Fund invests in such instrument, only investment grade sukuk rated by either RAM or MARC will be considered. To be prudent, the Manager adopts a strategy by: -

- (a) selecting only instruments with a minimum credit rating of AA by RAM or MARC or equivalent rating by other rating agencies for long term instruments and P2 by RAM or MARC-2 by MARC or its equivalent for short-term instruments; and/or
- (b) having a longer or shorter duration of debt instruments depending on the expected direction of the KLIRR.

For Islamic money market instruments and/or Islamic deposit placement, the selection will be based on criteria such as liquidity, prevailing rate and tenure. The short-term nature of the Islamic money market instruments and/or Islamic deposit placements will allow the Manager to easily switch from Islamic money market instruments or Islamic deposits to Shariah-compliant equities when the stock market is favorable.

Where the equity market climate is expected or deemed to be unfavorable and weak, the Fund will raise its investments in Islamic fixed income securities.

In view of its investment objective, the designated fund manager will adopt an active investment management approach and the frequency of trading of securities will very much depend on market conditions.

The Fund shall invest up to 60% of its NAV in Shariah-compliant equities and Shariah-compliant equity-related securities. Notwithstanding the Fund can invest up to 100% for combination of sukuk, Islamic money market instruments, Islamic deposit placements and/or other Shariah-compliant permitted investment.

Please refer to [Section 3](#) of the Fund's Prospectus for further information on the Fund's investment strategy.

### Applicable Shariah Principles

- Investor appoints PMB Investment Berhad to manage and invest the Fund under the Islamic contract of 'Wakalah' or Agency.
- PMB Investment Berhad is appointed to undertake the investment activities on behalf of the investors for 'Ujrah' or fee.
- Waqaf An-Nur Corporation Berhad is appointed as Nazir Khas by Majlis Agama Islam Negeri Johor to manage and fulfil the objectives of the waqf for religious and charitable purposes in accordance with Shariah principle.

### Waqf Mechanism Of The Fund

- **Overview of Waqf**

A waqf is comparable to an endowment, trust or foundation except that it must comply with Islamic juristic rules, for example:

- a) waqf is perpetual;
- b) there are limited circumstances for reversion of a waqf asset; and
- c) the activities of a waqf must comply with Shariah.

In other words, waqf is an endowment initiative managed in accordance with Shariah principles and plays a prominent role in the Islamic economic system.

It plays a role in developing society by helping the needy, establishing mosques and social welfare institutions such as schools, healthcare centres and centres for people with special needs.

- **Establishing a Waqf**

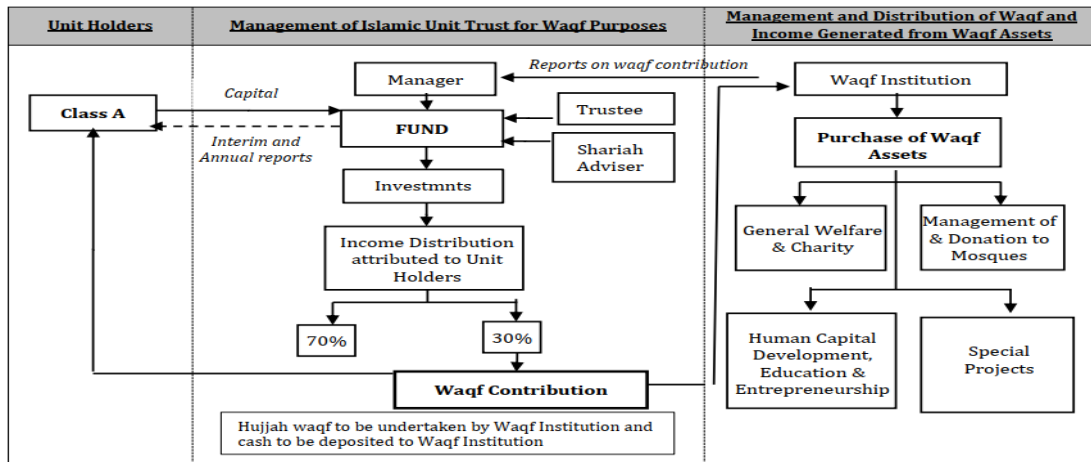
Shariah places four (4) pillars for purposes of establishing a waqf, as follows:

- (a) **wakif** (a party who waqf the asset)
- (b) **maukūf** (asset)
- (c) **maukuf a'laih** (beneficiaries)
- (d) **hujjah waqf** (declaration for the creation of waqf)

- **Source of the Waqf Contribution**

The waqf mechanism of the Fund for both Classes are illustrated as below:

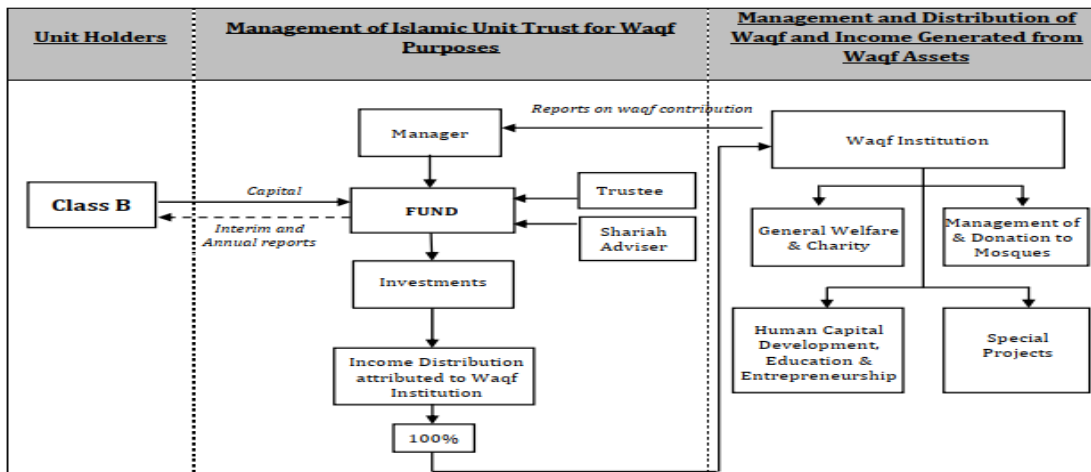
**The Waqf Mechanism of the Fund for Class A**



**Notes:**

1. Thirty percent (30%) of the income distribution on the investment made by Unit Holders in Class A will be allocated and distributed as a waqf contribution in the form of cash and remitted to the Waqf Institution. Such contribution will be used by the Waqf Institution to purchase Waqf Assets as such contribution has yet to constitute benefit. When benefit is constituted, it will be utilized for the purposes as illustrated in the diagram above.
2. Seventy percent (70%) of the income distribution will be credited into the Class A Unit Holders' investment account in the form of units.
3. The sales charge is applicable to any additional investments from Waqf Assets to the Fund, subject to the Manager's discretion.

**The Waqf Mechanism of the Fund for Class B**



**Notes:**

For Class B, the Waqf Institution will receive the full distribution of income entitled to it in proportion to its investment holding in the Fund. Such income distribution received by the Waqf Institution in the form of cash will constitute benefit in which will be utilized as illustrated in the diagram above.

Assuming, at a financial year end, an income distribution is declared and allocated for Ringgit Malaysia one sen (RM0.01) per unit and the unit circulation of the Fund is 100 million. The Unit Holders in **Class A** hold 90 million units and the Waqf Institution in **Class B** holds 10 million units. The waqf contribution from the income distribution will be –

$$\begin{aligned}
 \text{Total income distribution} &= \text{Units in circulation} \times \text{income distribution per unit} \\
 &= 100,000,000 \times \text{RM}0.01 \\
 &= \text{RM}1,000,000.00
 \end{aligned}$$

$$\begin{aligned}
 \text{Income distribution attributed to Class A for waqf contribution as 'Waqf Asset'} &= \text{No of units held} \times \text{income distribution per unit} \times 30\% \\
 &= 90,000,000 \times \text{RM}0.01 \times 30\% \\
 &= \text{RM}270,000.00
 \end{aligned}$$

Seventy percent (70%) of the income distribution attributed to **Class A** will be credited into the respective Class A Unit Holders' investment accounts in the form of units.

$$\begin{aligned}
 \text{Income distribution attributed to Class B for waqf purposes} &= \text{No. of units held} \times \text{income distribution per unit} \\
 &= 10,000,000 \times \text{RM}0.01 \\
 &= \text{RM}100,000.00
 \end{aligned}$$

**Note:**

By subscribing units of the Fund and continuing investing in the Fund, each Unit Holder of Class A –

- (i) has expressly agreed to contribute thirty percent (30%) of the income distribution (if any) in the form of cash for waqf purposes; and
- (ii) has expressly authorised the Manager to collect and remit thirty percent (30%) of the amount sourced from the income distribution in the form of cash to the Waqf Institution.

The Waqf Institution in **Class B** will receive hundred percent (100%) of income distribution in the form of cash in proportion to its holding of units of the Fund.

Please refer to **Section 4** of the Fund’s Prospectus and its Supplementar(ies) Prospectus for details on the waqf mechanism of the Fund.

**Possible Outcomes**

As the Fund will invest primarily in the Shariah-compliant equity market, its NAV and hence your investment capital will be subject to the market fluctuation. \*Assuming as a result of the market movement, the Fund and your investment may possibly end with the following outcomes:

Movement of the Fund’s NAV	Outcome of your investment capital
Increase by 10%	Increase by 10%
Decrease by 10%	Decrease by 10%

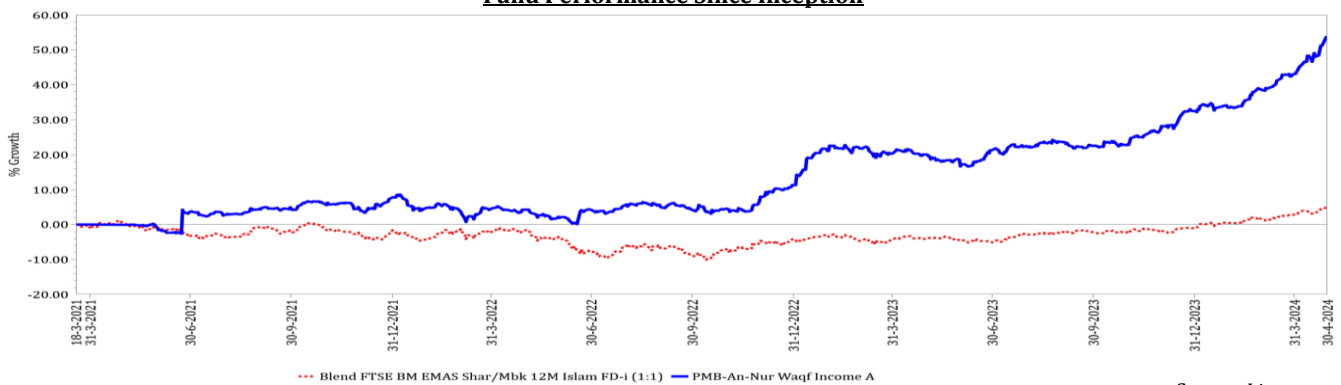
\*Other things remain unchanged.

**Fund Performance**

**Basis of Fund Performance Computation**

The calculation for Average Total Return and Annual Total Return of the Funds is based on computation methods of Lipper and sourced from Lipper for Investment Management (Lipper IM). The basis of computation is on NAV-to-NAV, income re-invested, over a specified period. Lipper IM is an application that provides comprehensive fund information and performance, fund ratings, analytic tools and charting. Information about Lipper IM can be obtained from [www.refinitiv.com](http://www.refinitiv.com)

**Fund Performance Since Inception**

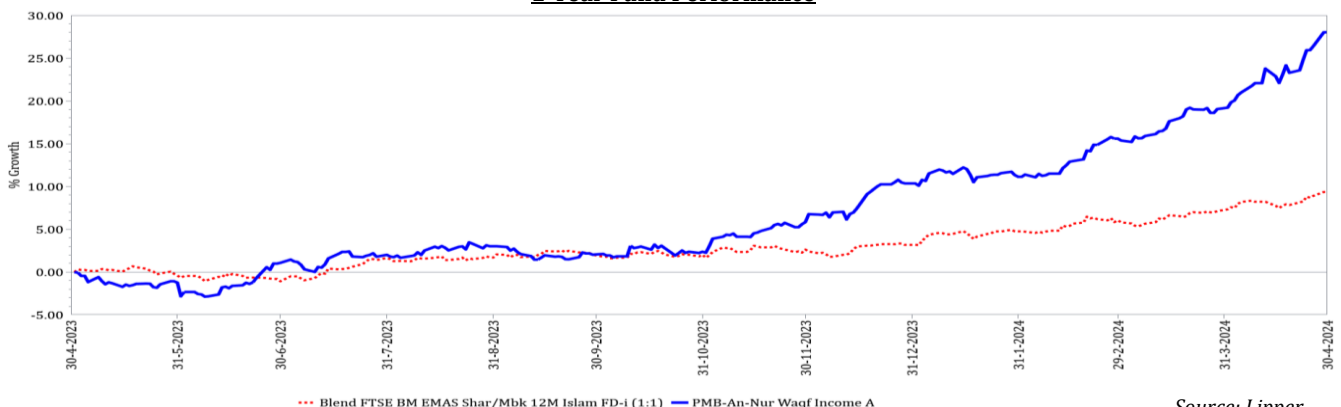


Source: Lipper

**Fund Performance Review Since Inception**

Since inception on 18 March 2021, the Fund outperformed its combination of 50% FBMSHA and 50% Maybank 12-month Islamic Fixed Deposit (Benchmark) with its total return amounting 53.71% against the return of 4.87% on the Benchmark

**1-Year Fund Performance**

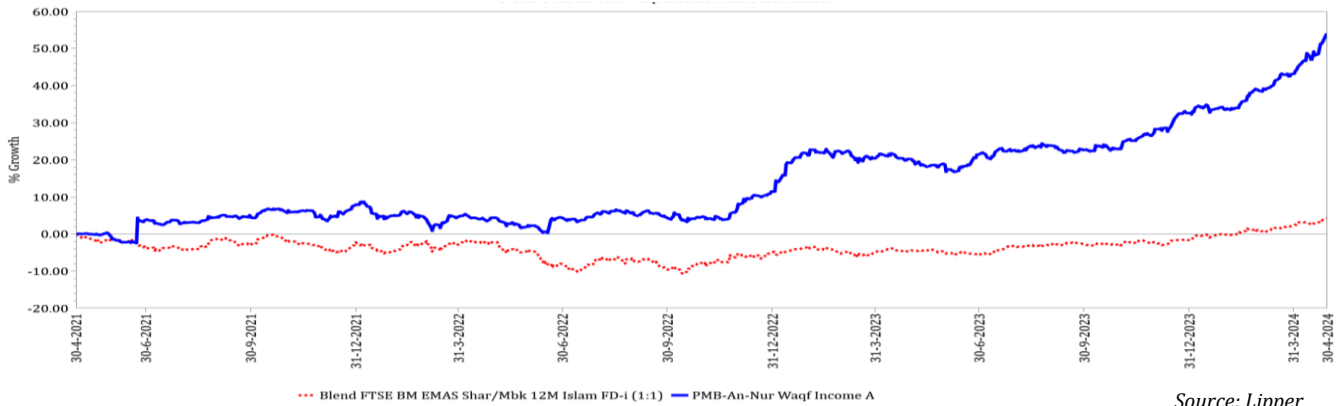


Source: Lipper

**1-Year Fund Performance Review**

For the 1-year period ended 30 April 2024, the Fund outperformed its Benchmark with its total return amounting 28.03% against the return of 9.38% on the Benchmark.

### 3-Year Fund Performance



### 3-Year Fund Performance Review

For the 3-year period ended 30 April 2024, the Fund outperformed its Benchmark with its total return amounting 53.83% against the return of 4.31% on the Benchmark.

### Distribution Highlight

Financial Year End	2024	2023	Since Inception (18 Mar 2021 – 30 Apr 2022)
Gross Distribution Per Unit - Cash (sen)	3.50*	2.60*	1.50*
Net Distribution Per Unit - Cash (sen)	3.50*	2.60*	1.50*

\* Distribution is in the form of units.

### Average Total Return

Fund / Benchmark	For the year ended 30 April		
	1-year	3-year	Since Inception (18 March 2021 – 30 Apr 2024)
PMB-An-Nur Waqf Income Fund	28.03%	15.42%	14.77%
Benchmark	9.38%	1.42%	1.54%

Source: Lipper

### Annual Total Return

Fund / Benchmark	For the year ended 30 April		
	2024	2023	Since Inception (18 March 2021 – 30 Apr 2022)
PMB-An-Nur Waqf Income Fund	28.03%	15.15%	4.26%
Benchmark	9.38%	(2.50%)	(1.66%)

Source: Lipper

### Portfolio Turnover Ratio (PTR)

2024	2023	Since Inception (18 March 2021 – 30 Apr 2022)
0.42 times	0.25 times	0.49 times

The PTR was higher than the previous year as a result of increase in trading activities undertaken by the Fund during the financial year.

### Asset Allocation

Year	2024	2023
Shariah-compliant Equity	52.19%	43.28%
Islamic Real Estate Investment Trust (i-REIT)	3.17%	4.47%
Islamic Deposits & Others	44.64%	52.25%

As at 30 April 2024, 52.19% of the Fund's NAV was invested in Shariah-compliant equity market and the balance of 44.64% was held in Islamic deposits and/or other permitted investments. Meanwhile, 3.17% was invested in i-REIT.

### Historical Financial Highlights

Extract of Statement of Comprehensive Income for the Financial Year Ending 30 April

Financial Year End		2024	2023	Since Inception (18 March 2021 - 30 Apr 2022)
Total Investments Income	(RM)	2,974,402	1,208,792	382,259
Total Expenses	(RM)	(198,467)	(155,866)	(149,909)
Profit before Taxation	(RM)	2,775,935	1,052,926	232,350
Taxation	(RM)	-	-	-
Profit after Taxation	(RM)	2,775,935	1,052,926	232,350

Extract of Audited Statement of Assets and Liabilities

Financial Year End		2024	2023	Since Inception (18 March 2021 - 30 Apr 2022)
Total Investments	(RM)	14,995,085	7,942,719	7,733,498
Other Assets	(RM)	35,284	79,231	137,785
Total Assets	(RM)	15,030,369	8,021,950	7,871,283
Total Liabilities	(RM)	(476,208)	(364,133)	(243,790)
Net Asset Value	(RM)	14,554,161	7,657,817	7,627,493

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

### Total Annual Expenses

The table below shows the total annual expenses incurred by the Fund in its respective preceding financial year end. The percentage was calculated based on the average NAV.

Fund	Management Fee		Trustee Fee		Fund Expenses		Total Expenses (TER)	
	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)
PMB-An-Nur Waqf Income Fund	168	1.75	2	0.02	9	0.10	179	1.87

### Total Expenses Ratio (TER)

The TER of the Fund for the respective latest financial year are as follows:

Fund/Financial Year End	2024	2023	Since Inception (18 March 2021 - 30 Apr 2022)
PMB-An-Nur Waqf Income Fund	1.87%	1.88%	1.99%

## KEY RISKS

**You should be aware that –**

- The value of your investment, and the distribution payable, may go down as well as up.
- The return of the Fund is not guaranteed.

<b>Equity Market Risk</b>	The performance of the Fund is subject to the volatility of the stock market which is influenced by the changes in the economic and political climate, profit rate, international stock market performance and regulatory policies. The movement of the value in the underlying investment portfolio will affect the NAV of the Fund. Any downward movement of the value will negatively impact the NAV of the Fund.
<b>Stock Specific Risk</b>	Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the fund's NAV.
<b>Equity-related Securities Risk</b>	The value of the Shariah-compliant equity-related securities depends on the value of the underlying equities that the Shariah-compliant securities are related to. Any upward movement in the value of the underlying Shariah-compliant equities may result an upward movement of the value of the respective Shariah-compliant equity-related securities, and vice versa. Hence, the movement of the value of the Shariah-compliant equity-related securities will affect the value of the Fund. The fund may also invest in Shariah-compliant equity-related securities such as Shariah-compliant warrants, that have an expiry date and may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date. If the Shariah-compliant warrant is not exercised on or before the expiry date, the Shariah-compliant warrant will have no value and negatively impact the NAV of the Fund.
<b>Shariah Status Reclassification Risk</b>	<p>This risk refers to the risk that the currently held Shariah-compliant equities in the portfolio of Islamic funds may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities.</p> <p>Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant equities securities. In such an event, the Fund is required:</p> <ol style="list-style-type: none"> <li>(a) to dispose of the securities if the value of the securities is equal to or exceeds the investment cost on the effective date of Reclassification of the List of Shariah compliant securities ("Reclassification") by the SAC of the SC, or upon review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification/Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification/Review should be channeled to baitulmal and/or approved charitable bodies;</li> <li>(b) to hold the securities if the value of the said securities is below the investment cost on the effective date of Reclassification/Review, until the total subsequent dividends received (if any) and the market price or value of the securities is equal to the cost of investment; or</li> <li>(c) to dispose of the securities at a price lower than the investment cost which will result in the decrease in the Fund's value.</li> </ol>
<b>Dividend Policy Risk</b>	This is a risk particular to the Fund which has heavy emphasis on high yield dividend stocks. Such a risk may occur when fundamentals of the company's business deteriorate or if there is a change in the dividend payout policy resulting in a reduction of the dividend to be paid by the company. This risk may be mitigated by investing mainly in companies with a consistent historical record of paying dividends, strong cash flow, or operating in fairly stable industries.
<b>Profit/Interest Rate Risk</b>	<p>Movements in interest rate will have an impact on the management of the Fund. This risk refers to the effect of profit/interest rate changes on the market value of Islamic money market instruments, Islamic deposit placements and sukuk. Any downward movement of the profit/interest rate may result in a loss of the expected return from the Fund's investments in Islamic money market instrument and Islamic deposit placement. The value of the sukuk has a tendency to move inversely with the movement of the profit/interest rate whereby the prices of the sukuk may fall when profit/interest rates rise, and vice versa.</p> <p>The interest rate is a general indicator. Although the Fund does not invest in interest bearing instruments, the movement of the interest rate will have an impact on the profit rate of the Islamic money market instruments and Islamic deposit placement, and consequently affect the expected return of the Fund's investments.</p>
<b>Structured Product Risk</b>	<p>The Manager may invest in Islamic structured products issued by financial institutions. The investment in Islamic structured products may pose certain risks, including but not limited to, as below –</p> <ol style="list-style-type: none"> <li>(a) the risk of default by the issuer of the Islamic structured products on the capital repayment and/or coupon payment;</li> <li>(b) the risk of return of the investment which may be lower than expected or none at all if the underlying reference linked to the product does not perform; and/or</li> <li>(c) the risk of liquidity due to 1) highly customized nature of the product, and 2) not being traded in an</li> </ol>



	<p>eligible market. Investors may receive less than an amount they have invested if they exit the investment prior to its maturity.</p> <p>The Manager will mitigate the risks by selecting issuers of the Islamic structured products with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations, and investing in structured products that have a capital protection feature. Apart from that, the Manager will monitor any changes to rating of the issuers of Islamic structured products.</p>
<b>Derivative Risk</b>	<p>The Manager may use Islamic derivatives for hedging and risk reduction purposes to protect the Fund from anticipated detrimental movements in the underlying markets or investments, depending on the market circumstances. While the use of derivatives may pose certain risks, including but not limited to:</p> <ul style="list-style-type: none"> <li>(a) the risk of derivative transactions having the effect of increasing the volatility of the Fund's respective NAV;</li> <li>(b) the risk of loss from default by the counterparty, typically as a consequence of insolvency or failed settlement; and/or</li> <li>(c) the risk of the supply and demand factors in the derivatives market and in other related markets impacting the liquidity of the derivatives market adversely, which in turn would adversely affect derivatives pricing and the Fund.</li> </ul> <p>The Manager will mitigate the risks by monitoring closely all investment in Islamic derivatives or unwinding the position if there is material adverse change to the respective derivative issuer.</p> <p>For the purposes of the Fund's investment in Islamic derivatives, the global exposure will be calculated using commitment approach to ensure it does not exceed the Fund's NAV. The global exposure of the Fund to Islamic derivatives is calculated as the sum of the:</p> <ul style="list-style-type: none"> <li>(a) absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements;</li> <li>(b) absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangement; and</li> <li>(c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic derivatives.</li> </ul>
<b>Credit/Default Risk</b>	<p>Credit risk relates to the creditworthiness of the issuers of the sukuk and Islamic 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 and Islamic money market instruments. In the case of rated sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk. This could adversely affect the value of the Fund.</p> <p>This risk also refers to the creditworthiness of the financial institutions and their expected ability to make timely payment of profit and/or principal. In the event the financial institutions default in the profit and/or principal payments, the value of the Fund will be adversely affected.</p>
<b>Country Risk</b>	<p>Investments of the 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 prices of units to fall.</p>
<b>Currency Risk</b>	<p>As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p>Please take note that events affecting the investments of the Fund cannot always be forecasted. As such, it is not possible to protect the investments from all risks.</p>
<b>Liquidity Risk</b>	<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 unfavorable prices.</p> <p>The liquidity risk of the Fund also refers to the Manager's ability to honour redemption requests or to pay Unit Holders' redemption proceeds in a timely manner. This is subject to the Fund's holding of adequate liquid assets, its ability to borrow on a temporary basis as permitted by the relevant laws and/or its ability to redeem the Fund's investments at fair value. Should there be inadequate liquid assets held, the Fund may not be able to honour requests for redemption or to pay Unit Holders' redemption proceeds in a timely manner and may be forced to dispose the Fund's investments at unfavourable prices to meet redemption requirements.</p> <p>Please refer to Section 3.6 of the Fund's Prospectus and its Supplementar(ies) Prospectus for further information on risk factors.</p>

## FEES AND CHARGES

### WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

- Payable directly by you

You will need to pay the following fees and charges as a percentage of your gross investment sum:

<b>Sales Charge (imposed for every transaction performed)</b>	IUTA, CUTA, UTC and direct purchase	6.0% <i>Note: With effect from 20 June 2024, the sales charge is 6.0% of the NAV per unit. Prior to 20 June 2024, the sales charge is 3.0% of the NAV per Unit.</i>
<b>Repurchase Charge</b>	Nil	
<b>Switching Fee</b>	Nil	
<b>Transfer Fee</b>	Up to RM10.00 per transaction	
<b>Other Charges (imposed for every transaction performed)</b>	<ul style="list-style-type: none"> <li>• Bank charges</li> <li>• Telegraphic Transfer charges</li> </ul>	Rate is determined by the appointed bankers
<b>Distribution Channel(s)</b>	<ul style="list-style-type: none"> <li>• IUTA</li> <li>• CUTA</li> <li>• UTC</li> </ul>	<ul style="list-style-type: none"> <li>• Direct Purchase</li> <li>• Auto Debit</li> </ul>

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

- Payable indirectly by you

<b>Management Fee</b>	1.75% per annum of the NAV of the Fund
<b>Trustee Fee</b>	0.025% per annum of the NAV of the Fund
<b>Other fees charged by the Fund</b>	<ul style="list-style-type: none"> <li>• Commissions/fees paid to brokers/dealers;</li> <li>• Auditor's fee;</li> <li>• Tax adviser's fee;</li> <li>• Valuation fee;</li> <li>• Taxes;</li> <li>• Custodial Charges;</li> <li>• Tax voucher/distribution warrants; and</li> <li>• Any other fees/expenses permitted by the deed.</li> </ul>

**Note: In addition, the above fees and charges are subject to the Tax at the prevailing rate**

Please refer to [Section 5](#) of the Fund's Prospectus and its supplementar(ies) Prospectus for further information.

## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

- It is our policy that the Fund is valued on a daily basis at the end of a Business Day.
- You may obtain our latest information on the Fund's price at our website, [pmbinvestment.com.my](http://pmbinvestment.com.my).

Please refer to [Section 6](#) of the Fund's Prospectus for further determination of prices and redemption details.

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- **Cooling-off Period**

A first-time individual investor with the Manager shall have the right, within six (6) Business Days, commencing from the day the completed application is received and accepted by the Manager to withdraw his/her investment in the Fund. However, this Cooling-off Period does not apply to a staff of the Manager and a person registered with a body approved by the SC to deal in unit trusts.

The refund pursuant to an exercise of a Cooling-off Right will be as follows: -

- If the original price of a unit is higher than the price of a unit at the point of exercise of the Cooling-off Right ("market price"), the market price at the point of cooling-off; or
- If the market price is higher than the original price, the original price at the point of cooling-off.

The Manager will refund the charges imposed on the day the units were purchased.

The money payable out of this transaction will be refunded to the investor within seven (7) Business Days of the Manager's receipt of the repurchase request.

- **Repurchase/Redemption**

- You may exit from this investment on any Business Day by completing a Transaction Form together with a photocopy of your NRIC.
- For a request to redeem units received or deemed to have been received by us before 3.00 p.m. on any Business Day, units will

- be redeemed at the NAV per unit calculated at the end of Business Day on which the request was received (“forward pricing”).
- Where the repurchase request is received after the cut-off time, i.e. after 3.00 p.m., the request will be deemed to have been received on the next Business Day.
  - Payment will be made within seven (7) Business Days of the receipt of redemption request.
  - We reserve the right to vary the terms and conditions of repurchase/redemption mode from time to time, which shall be communicated to you in writing.
  - No redemption charge is imposed when you redeem your investment. However, any applicable bank charges and other bank fees incurred as a result of a withdrawal by way of telegraphic transfer, bankers cheque or other special payment method will be borne by the Unit Holder.
  - If the units are held in the names of more than one Unit Holder, where the mode of holding is specified as “Joint Application”, redemption request will have to be signed by all the joint holders unless the joint applicant is a minor.
- Please refer to **Section 6** of the Fund’s Prospectus and its Supplementar(ies) Prospectus for further information on determination of prices and repurchase/redemption details.

## CONTACT INFORMATION

### WHO SHOULD I CONTACT FOR FURTHER INFORMATION OR TO LODGE A COMPLAINT?

- You can call us, PMB Investment Berhad, at (03) 4145 3900, email us at [clients@pelaburanmara.com.my](mailto:clients@pelaburanmara.com.my) or visit our appointed distributors as listed on [pmbinvestment.com.my](http://pmbinvestment.com.my).
- Our business address is at 2<sup>nd</sup> Floor, Wisma PMB, No. 1A, Jalan Lumut, 50400 Kuala Lumpur
- For any complaint or internal dispute resolution, please contact:

**Customer Services Unit**  
PMB Investment Berhad  
2<sup>nd</sup> Floor, Wisma PMB, No. 1A, Jalan Lumut  
50400 Kuala Lumpur

Please state the date, time, place of occurrence, person involved and nature of your complaint or dispute. You may also lodge your complaint through telephone calls.

- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (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 : (03) 6204 8999
  - (b) via fax to : (03) 6204 8991
  - (c) via e-mail 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.
- **Federation of Investment Managers Malaysia (FIMM)’s Complaints Bureau:**
  - (a) via phone to : (03) 2092 3800
  - (b) via fax to : (03)2093 2700
  - (c) via e-mail : [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

Please refer to **Section 14** of the Fund’s Prospectus and its Supplementar(ies) Prospectus for further information.

## APPENDIX: GLOSSARY OF TERMS

- **Bursa Malaysia:** means Malaysia's stock exchange managed by Bursa Malaysia Securities Berhad;
- **Business Day:** means a day on which the Bursa Malaysia is open for trading;
- **Benchmark:** A combination of 50% FBMSHA and 50% Maybank 12-months Islamic Fixed Deposit;
- **Class A:** means a Class of units for Unit Holders who are not waqf institutions;
- **Class B:** means a Class of units for the Waqf Institution or any other waqf institution as the case maybe as Unit Holder;
- **CUTA:** means 'Corporate UTS Adviser', which is a licensed financial planner registered with FIMM and authorised to market and distributed unit trust schemes of another party;
- **Cut-off time:** means the time by which requests for unit purchases or redemptions by investors are accepted each day up to the Fund's dealing cut-off time and are processed using the same day-end's NAV per unit prices;
- **Deed:** means the principal deed and any supplemental deeds of the Fund entered into between the Manager and the Trustee;
- **eligible market:** means an exchange, government securities market or an over-the-counter (OTC) market –
  - a) that is regulated by a regulatory authority of that jurisdiction;
  - b) that is open to the public or to a substantial number of market participants; and
  - c) on which financial instruments are regularly traded;
- **FIMM:** means Federation of Investment Managers Malaysia;
- **forward pricing:** means the purchase or redemption of units is determined based on the NAV per unit calculated at the next valuation point after an application to purchase or repurchase units is received by the Manager;
- **Fund:** means PMB-An-Nur Waqf Income Fund;
- **IUTA:** means Institutional UTS Adviser, a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party;
- **KLIRR:** means Kuala Lumpur Islamic Reference Rates;
- **Long term:** means a period of more than 5 years;
- **Manager or us:** means PMB Investment Berhad;
- **MARC:** means Malaysian Rating Corporation Berhad;
- **Medium term:** means a period of between 3 and 5 years;
- **NAV:** means 'Net Asset Value', refers to the value of a unit trust fund which 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;
- **RAM:** means RAM Rating Services Berhad;
- **SAC:** means the Shariah Advisory Council;
- **SC:** means Securities Commission Malaysia, established under the Securities Commission Act, 1993;
- **Shariah:** means Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah namely the *Qur'an* (the holy book of Islam) and *Sunnah* (practices and explanations rendered by the Prophet Muhammad (*pbuh*)) and other sources of Shariah such as *Ijtihad* (exertion of individual efforts to determine the true ruling of the divine law on matters whose revelations are not explicit) of Shariah scholars;
- **Tax:** means any applicable tax and/or duties which may be imposed by the government or other authorities from time to time;
- **Unit Trust Consultant or UTC:** means UTS Consultant, an individual who is duly registered with the FIMM to market and distribute unit trust schemes;
- **UTS:** means Unit Trust Schemes;
- **Waqf Assets:** means Shariah-compliant instruments including but not limited to Waqf Units held by the Waqf Institution;
- **Waqf Institution:** means Waqaf An-Nur Corporation Berhad (Waqaf An-Nur);
- **Waqf Units:** means units of the Fund purchased from cash sourced from waqf contribution held by the Waqf Institution; and
- **Waqf:** means an endowment (via waqf) of the income distribution from the Fund for religious or charitable purposes nationwide in accordance with Shariah principles.

Please refer to **Section 1** of the Fund's Prospectus and its Supplementar(ies) Prospectus for further information on Glossary of Terms.