

Date of Issuance :  
1 February 2020



197901003200 (47457-V)

*A Company incorporated with limited liability  
in Malaysia under the Laws of Malaysia,  
and wholly-owned by  
Permodalan Nasional Berhad  
197801101190 (38218-X)*



**ASB 3 Didik**

## **AMANAH SAHAM BUMIPUTERA 3 - DIDIK**

### **“ASB 3 DIDIK”**

### **PRODUCT HIGHLIGHTS SHEET**

#### **RESPONSIBILITY STATEMENT**

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorised committee and/or persons approved by the Board of Amanah Saham Nasional Berhad and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable inquiries, 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 (SC) has authorised/recognised the issuance of ASB 3 Didik and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia. The authorisation of ASB 3 Didik and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends ASB 3 Didik or assumes responsibility for the correctness of any statement made or 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 Amanah Saham Nasional Berhad responsible for ASB 3 Didik 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 ASB 3 Didik. Investors are advised to request, read and understand the Prospectus and its supplementary(ies) (if any) (hereinafter collectively referred to as "Prospectus") before deciding to invest. If in doubt, please consult a professional adviser.

## AMANAH SAHAM BUMIPUTERA 3 – DIDIK ("ASB 3 DIDIK")

### BRIEF INFORMATION ON THE PRODUCT

#### 1. WHAT IS THIS PRODUCT ABOUT?

Refer to the "Information of the Funds" of the Prospectus.

<b>Fund Category</b>	• Mixed Asset	<b>Manager</b>	• Amanah Saham Nasional Berhad (ASNB)
<b>Fund Type</b>	• Growth	<b>Trustee</b>	• AmanahRaya Trustees Berhad (ART)
<b>Launch Date</b>	• 20 April 2001	<b>Financial Year</b>	• 30 June

### PRODUCT SUITABILITY

#### 2. WHO IS THE PRODUCT SUITABLE FOR?

Refer to the "Information of the Funds" of the Prospectus.

**ASB 3 DIDIK is suitable for investors who:**

- Understand investment risk and reward.
- Seek capital growth over the long-term period through re-investment of distribution (if any), for providing future financial needs for education expenses of the investors and those of their families.

### KEY PRODUCT FEATURES

#### 3. WHAT ARE YOU INVESTING IN?

Refer to the "Fund Objective" in the "Information of the Funds" of the Prospectus.

You are investing in ASB 3 Didik which seeks to provide investment opportunity that generates reasonable long-term growth and return.

#### Investment Policies and Principal Investment Strategy

Refer to the "Investment Strategy" in the "Information of the Funds" of the Prospectus.

- The investment policy of ASB 3 Didik is to invest in a portfolio of various asset classes, primarily securities listed on the Bursa Malaysia, unlisted securities, fixed income and money market instruments.
- The Fund may adopt a defensive strategy depending on changes in economic and stock market conditions.
- In line with its objective, the investment strategy and policy of the Fund is to invest in a portfolio of various asset classes between equity and other instruments as permitted by the Deed depending on the country's economic situation, stock market conditions and interest rate movements. The Fund also emphasizes on investing in diversified portfolio through sectoral allocation. The strategy is to preserve the value of the capital and generate competitive returns in the long-term.
- The Fund also adopts an active trading strategy through portfolio rebalancing depending on the expected risk and return on securities invested and changes in the market.

#### Policies on Cross Trade

- Cross trade between Fund and other funds managed by PNB may be undertaken provided that all criteria imposed by the regulators are met. PNB has been granted exemptions from compliance with clauses of the Guidelines on Compliance Functions for Fund Management Companies and the Licensing Handbook in relations to cross trade between PNB and the funds under its management.
- All cross trades executed are reported to the Investment Committee of the respective fund and disclosed in the Fund's report.

## Asset Allocation Strategy

- The Fund seeks to achieve its objective by investing:
  - Up to 90% of VOF in equities
  - Up to 50% of VOF in other asset classes
  - Minimum 5% of VOF in cash or liquid asset

## Income Distribution Policy

- The Fund will distribute earnings from its income, if any, to the Unit Holders, at the Manager's discretion, subject to approval from the Trustee.

## 4. WHO ARE YOU INVESTING WITH?

The Manager of ASB 3 Didik is ASNB, a wholly-owned subsidiary company of Permodalan Nasional Berhad (PNB). ASNB was established on 22 May 1979, to manage the funds launched by PNB. ART acts as the Trustee to ASB 3 Didik.

## 5. WHAT ARE THE POSSIBLE OUTCOMES OF YOUR INVESTMENT?

The investment Manager of ASB 3 Didik applies conservative investment strategy while regularly reviewing and rebalancing the investment portfolio in accordance with prevailing market conditions, in order to achieve the objective of the fund. The return of investment of ASB 3 Didik is depending upon the performance of its underlying investments, i.e. equities, fixed income instruments and money market instruments.

Being a fixed-priced fund the return to Unit Holders of ASB 3 Didik will be in the form of income distribution that is benchmarked against the Maybank 12 months. However, the rate of income distribution may go up as well as down and is not guaranteed as it depends on the realised gain generated by the fund, which in turn depends on prevailing market and economic conditions. Under a worst market and economic downturn, ASB 3 Didik may not generate sufficient realised gain to distribute its income to Unit Holders.

## KEY RISKS

## 6. WHAT ARE THE KEY RISKS ASSOCIATED WITH THIS PRODUCT?

Below are the risks associated in the product which may cause significant losses if they occur.

<b>Capital Market Risk</b>	<ul style="list-style-type: none"><li>• 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 Net Asset Value ("NAV").</li></ul>
<b>Credit Risk / Default Risk</b>	<ul style="list-style-type: none"><li>• Credit risk relates to the creditworthiness of the issuers of the fixed income securities 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 fixed income instruments. In the case of rated fixed income securities, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a fixed income security either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income security. This could adversely affect the value of the fund.</li><li>• The Manager will take reasonable steps to ensure that the credit risk/default risk is managed by ensuring the Funds invest in fixed income securities issued by fundamentally strong issuers with good credit worthiness that can ensure timely payment of their obligations.</li></ul>
<b>Unlisted Security Risk</b>	<ul style="list-style-type: none"><li>• The risk refers to investment in securities that are not listed on a securities exchange such as share of unlisted companies. The Fund may face liquidity risk on the deposits of unlisted securities which could affect the value of the Fund.</li><li>• The risk can be mitigated through a thorough investment evaluation process performed on the unlisted securities prior to investment decisions.</li></ul>
<b>Sector Specific Risk</b>	<ul style="list-style-type: none"><li>• If the funds invest in a specific sector, the funds are vulnerable to factors associated with the particular sector it is invested in.</li><li>• Therefore, any material changes associated with the sector such as adverse developments in political, economic, competition and insurance coverage may have an adverse impact to the value of the funds.</li></ul>

	<ul style="list-style-type: none"> <li>The Manager will take reasonable steps in ensuring the risk is managed by monitoring and determining effective asset allocation, adhering to the funds' investment objectives and investment restrictions and limits and escalating and reporting investment matters to the Investment Committee of the fund.</li> </ul>
<b>Securities Specific Risk</b>	<ul style="list-style-type: none"> <li>Price of 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.</li> <li>The Manager will manage the risk by investing in securities within the approved investment limits across asset classes and market sectors so that the volatility of the value of the investments could be mitigated. It can also be mitigated through having robust and disciplined valuation methodologies and adequate portfolio combination.</li> </ul>
<b>Interest Rate Risk</b>	<ul style="list-style-type: none"> <li>Interest rate risk refers to the impact of interest rate changes on the valuation of debt instruments. When interest rates rise, debt instruments prices generally decline and this may lower the market value of the fund's investment in debt instruments. The reverse may apply when interest rates fall.</li> <li>In order to mitigate interest rate risk, the Manager will need to manage the debt portfolio taking into account the coupon rate and time to maturity of the debt instruments.</li> </ul>
<b>Concentration Risk</b>	<ul style="list-style-type: none"> <li>Concentration risk is the probability of loss arising from lack of diversification, investing too heavily in one industry, one geographic area or one type of security. Funds are exposed to concentration risk when funds are concentrated to high levels of individual stock and sector exposures. Excessive concentration could also give rise to liquidity risk or stock specific risk losses.</li> <li>Concentration risk could be mitigated by investing into different asset classes and securities in different sectors or different geographical location within the approved limits. Although the funds may have the ability to diversify, there may be circumstances that it may hold concentrated position. The risk could also be mitigated through close monitoring of investments in which exposure is deemed as highly concentrated.</li> </ul>
<b>Derivative Risk</b>	<ul style="list-style-type: none"> <li>The Fund may invest in the derivative mainly for hedging and to a lower extent for investment purposes. The derivatives are highly volatile instruments and their market values may be subject to wide fluctuations and expose the Fund to potential gains or losses due to mark-to-market market value. The value of such derivatives depends on a variety of market factors, including improvements in the underlying reference index, the variability or volatility of such index, interest rate, foreign exchange rate and other factors. The value may not necessarily change in constant to changes in the underlying reference index.</li> </ul>
<b>Structured Product Risk</b>	<ul style="list-style-type: none"> <li>The Fund may also invest structured product which are designed as a hold-to-maturity investment. Therefore, the early repurchase amount may be lesser than the principal amount originally invested or part thereof, in the case of partial repurchase. Any request to restructure the structured products, if agreed by the issuer, is effectively an early repurchase by the Fund. The full amount that would have been received is used to invest in a new investment on such terms that are applicable to the new movement, break cost and other losses incurred in discharging a related hedging or other arrangements made in the design of the structured product.</li> </ul>
<b>The following risks are the additional risks associated with investments in overseas market.</b>	
<b>Country Risk</b>	<ul style="list-style-type: none"> <li>The Funds may be affected by risks to the countries in which they invest. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies.</li> <li>To mitigate this risk the investment Manager will conduct thorough research and analysis on the political and economic conditions of the country in which the Fund is invested and diversify its investments in various countries within the limits of the mandate.</li> </ul>

<b>Currency Risk</b>	<ul style="list-style-type: none"> <li>If the Fund invests in foreign currency or asset denominated in foreign currency, the Fund may be exposed to currency fluctuation risk. Fluctuations in foreign exchange rates will affect the value of the Fund's foreign investment upon conversion to Ringgit Malaysia and subsequently impact the value of the Unit Holders' investment in the Fund.</li> <li>To mitigate such risk, the Fund may undertake hedging strategies that are not speculative in nature, from time to time when deemed necessary.</li> </ul>
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*Investors are reminded that the above list of risk may not be exhaustive and if necessary, they should consult their adviser(s) e.g. their bankers, lawyers, stockbrokers or independent professional advisers for a better understanding of the risks.*

## FEES AND CHARGES

### 7. WHAT ARE THE FEES AND CHARGES INVOLVED?

Refer to "Fees, Charges and Expenses" section of the Prospectus.

#### A) Payable directly by you

<b>I. Sales Charge<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Cash / Cash Equivalent<sup>1</sup>: Nil</li> <li>EPF-MIS<sup>2</sup>: Up to 3% of NAV per Unit</li> </ul>		
<b>II. Repurchase Charge</b>	<ul style="list-style-type: none"> <li>Nil</li> </ul>		
<b>III. Switching Fees<sup>3</sup></b>	<b>Switching From / To</b>	<b>Variable Priced Funds</b>	<b>Fixed Priced Funds</b>
	ASB 3 Didik	The difference between sales charge of the Funds switch out, subject to the minimum charge of <b>RM25</b> per transaction.	Nil
<b>IV. Transfer Fees<sup>3</sup></b>	<ul style="list-style-type: none"> <li>Nil</li> </ul>		

**Note:**

- The Manager may at its discretion lower the sales charge based on the size of investment, types of channel and/or other criteria as may be determined from time to time. Please refer to ASNB website at [www.asnb.com.my](http://www.asnb.com.my) and/or the respective channels for details on the fee imposed.
- For EPF-MIS Unit Holder will be levied on sales charge of up to 3% of the NAV per Unit or such other rate that may be determined by the EPF from time to time. For more information on the EPF-MIS, please visit EPF's website at [www.kwsp.gov.my](http://www.kwsp.gov.my).
- All fees and charges are subject to Tax which are payable by Unit Holder. The Manager may at its discretion lower or waive the fee based on any criteria as may be determined from time to time, and/or offer this facility via any other medium channel and/or determine the date of offer of the facilities.

#### B) Payable indirectly by you

<b>Annual Management Fee</b>	1.0% per annum of the VOF calculated and accrued daily.
<b>Annual Trustee Fee</b>	RM600,000 or 0.08% per annum of the VOF, whichever is lower, calculated and accrued daily.

**Note:**

- The annual management fee is calculated and accrued daily and payable monthly to the Manager. The Manager is entitled to the annual management fee.
- The management and annual Trustee fee shall be subject to Tax (if applicable).

**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 THE FUND

### 8. HOW OFTEN ARE VALUATIONS AVAILABLE?

Refer to "Valuation of the Funds" section of the Prospectus.

Funds <u>With No</u> Foreign Investments	Funds <u>With</u> Foreign Investment
The valuation of the ASB 3 Didik is conducted on each Business Day at the close of Bursa Malaysia. Units are transacted using NAV per Unit computed on the previous Business Day	The valuation of ASB 3 Didik will be conducted after the close of business of Bursa Malaysia for the relevant day

**Note:** Unit Holder may contact ASNB directly or visit our ASNB branches, agents or website at [www.asnb.com.my](http://www.asnb.com.my) to obtain the latest NAV of the Fund.

### 9. HOW CAN YOU EXIT FROM FUND AND WHAT ARE THE RISKS AND COSTS INVOLVED?

Refer to "Transaction details" section of the Prospectus.

- Unit Holders may request for repurchase of Units by simply completing the repurchase form at our ASNB Branch or our agents throughout Malaysia. Under the Guidelines, the payment of repurchase money is allowed to be made within ten (10) days upon receipt of repurchase request.
- Repurchase application should be made before the Cut-off time 4.00 p.m. on any Business Day. Any transaction made after 4.00 p.m. or such other time that is determined by the Manager or on non-Business Day shall be processed on the next Business Day or in accordance with the term and conditions imposed by the Manager.

## FUND PERFORMANCE

### a) Average Total Return

	Financial year ended 30 June 2019			
	1-year	3-year	5-year	10-year
Distribution (%)	4.85	5.70	6.00	6.29
Bonus (%)	0.40	0.13	0.08	0.40
Benchmark (%)	3.10	3.29	3.44	3.10

Source: Novagmi Analytics & Advisory Sdn Bhd

### b) Annual Total Return

	Financial year ended 30 June									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Distribution (%)	4.85	6.25	6.00	6.30	6.60	6.60	6.80	6.60	6.50	6.35
Bonus (%)	0.40	-	-	-	-	-	-	-	-	-
Benchmark (%)	3.10	3.35	3.43	3.65	3.69	3.55	3.20	3.19	3.29	2.72

Source: Novagmi Analytics & Advisory Sdn Bhd

### Performance Review

For the financial year ended 30 June 2019, ASB 3 Didik outperformed its benchmark, where the annual total return for the fund was recorded at 4.85% distribution rate and 0.40% bonus compared to 3.10% return recorded by the benchmark.

### c) Distribution

	Financial year ended 30 June									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Gross and Net Distribution per Unit (sen)	5.25	6.25	6.00	6.30	6.60	6.60	6.80	6.60	6.50	6.35

Distribution was re-invested as additional Units in Unit Holder's account, including investment made through EPF-MIS.

**d) Portfolio Turnover**

	Financial year ended 30 June		
	2019	2018	2017
PTR (times)	0.56	0.77	0.63

2018-2019: Lower acquisition and disposal of investment

**BASIS OF CALCULATION AND ASSUMPTIONS IN CALCULATION OF RETURNS****1. The average total returns for Fixed Price Fund**

$$\text{Average } t - \text{year return} = \frac{\text{Sum of } t - \text{year income distribution return}}{t}$$

- a. The return for Maybank 12 months is computed based on the average rate at the end of financial year of the respective Fund;
- b. Bonus, if any, is at the absolute discretion of PNB.

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

## CONTACT INFORMATION

1. To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel:

a) via phone to	03-7730 8899
b) via fax to	03-2050 5220
c) via email to	asnbcare@pnb.com.my
d) via letter to	Amanah Saham Nasional Berhad Customer Service Department UG, Balai PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur Website: <a href="http://www.asnb.com.my">www.asnb.com.my</a>

2. Investor can contact FIMM Complaints Bureau:

a) via phone to	03-2092 3800
b) via fax to	03-2093 2700
c) via email to	complaints@fimm.com.my
d) via online complaint form	<a href="http://www.fimm.com.my">www.fimm.com.my</a>
e) via letter to	Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6 <sup>th</sup> Floor Wisma Tune, No. 19, Lorong Dungun Damansara Heights, 50490 Kuala Lumpur

3. Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute resolution process, he may refer his dispute to the Securities Industry Dispute Resolution Center (SIDREC):

a) via phone to	03-2282 2280
b) via fax to	03-2282 3855
c) via email to	info@sidrec.com.my
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

4. The investor can also direct his complaint to the SC even if he has initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

a) via phone to	03-6204 8999
b) via fax to	03-6204 8991
c) via email to	aduan@seccom.com.my
d) via online complaint form	<a href="http://www.sc.com.my">www.sc.com.my</a>
e) via letter to	Consumer & Investor Office Securities Commission Malaysia No. 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur

## GLOSSARY

Bursa Malaysia	Bursa Malaysia Securities Berhad (635998-W).
Business Day	A day on which the Bursa Malaysia is open for dealings.
EPF	Employees Provident Fund, established under the Employees Provident Fund Act, 1991.
EPF Member's Investment Scheme (EPF-MIS)	A facility or scheme that allows the members to invest their contribution in the EPF in the approved funds of ASNB subject to the rules and regulations of the EPF.
FBM 100	FTSE Bursa Malaysia Kuala Lumpur Top 100 Index
Fund	Amanah Saham Bumiputera 3-Didik, "ASB 3 Didik"
Guidelines	Guidelines on Unit Trust Funds of the SC as may be amended from time to time.
Manager/Management Company	ASNB being the Manager of ASB 3 Didik
Maybank 12 months	Maybank 12 Months Fixed Deposit
Tax	Any other tax imposed by the Government of Malaysia from time to time
Trustee	AmanahRaya Trustees Berhad 200701008892 (766894-T).
Unit Holder	The person registered for the time being as a holder of units in ASB 3 Didik in accordance with the provisions of the respective deed.