



AMANAH SAHAM NASIONAL BERHAD  
(47457-V)  
A Company incorporated with limited liability in Malaysia  
under the Companies Act, 1965

PRODUCT HIGHLIGHTS SHEET  
DATE OF ISSUANCE: 30 JUNE 2017



## AMANAH SAHAM BUMIPUTERA 2

### 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

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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.

## AMANAH SAHAM BUMIPUTERA 2 (ASB 2)

### BRIEF INFORMATION ON THE PRODUCT

#### 1. What is this product about?

Product category / type	Mixed Asset / Income.	Manager	Amanah Saham Nasional Berhad (ASNB).
Launch date	2 April 2014.	Trustee	AmanahRaya Trustees Berhad (ART).
Minimum Initial Investment	<ul style="list-style-type: none"> <li>Cash/Cash Equivalent: 10 units.</li> <li>Certificates<sup>1</sup>: 1,000 units.</li> </ul>	Minimum Additional Investment	<ul style="list-style-type: none"> <li>Cash/Cash Equivalent: 10 units.</li> <li>Certificates<sup>1</sup>: 1,000 units.</li> </ul>
Financial Year End	31 March.		

#### Note:

1. We may issue Certificate(s) to Unit Holder from time to time, at our discretion, upon Unit Holder's request to his/her own purpose(s). The Certificate(s) if issued to Unit Holder would be in the form as agreed by the Manager and Trustee from time to time. The Certificate(s) may be pledged by the Unit Holder to the banks that have been appointed as our agents subject to terms and conditions by the Manager and agents.

### PRODUCT SUITABILITY

#### 2. Who is this product suitable for?

ASB 2 is suitable for investors with the following profile:

- Understand investment risk and return.
- Seeking a fund with potential annual yield better average 5-year MGS yield.

### KEY PRODUCT FEATURES

#### 3. What am I investing in?

Objective of the fund	<p>ASB 2 seeks to provide regular income stream whilst preserving the Unit Holder's investment capital through a mixed asset portfolio.</p> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>ASB 2 is a fixed price fund and it is not a capital guaranteed or capital protected fund under the Guidelines.</li> </ul>
Investment Policies and Strategies	<p>The investment policy of ASB 2 is to invest in a mixed asset portfolio within the approved investment limits of equities, variable and fixed income securities, money market instruments as well as other securities in Malaysia, and/or any Eligible Market as permitted in the Deed of ASB 2. ASB 2 also may invest up to 20% of its VOF in real estate or beneficial ownership in real estate, subject to approval from the SC.</p> <p>To achieve the Fund's objective of providing regular income, whilst outperforming the 5-years MGS yield, the Fund will be invested in a mixed portfolio through asset allocation in equities, variable and fixed income securities, real estate and other securities as permitted by the Deed, depending on the country's relevant fundamental factors.</p> <p>The Fund adopts an active trading strategy through portfolio rebalancing depending on the expected risk and return on securities invested and changes in the market.</p>

	<p><b><u>Permitted Investments</u></b></p> <p>The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained approval for listing from Trustee, unlisted equities, collective investment schemes, government securities, corporate bonds, REIT, and/or deposits at call with any financial institution. The Fund may also invest in banker's acceptances, negotiable certificate of deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. Investment in real estate is subject to approval from the SC.</p> <p><b><u>Sectors/Stocks Selection</u></b></p> <ul style="list-style-type: none"> <li>•The investment in equities may include primarily shares in fundamentally strong companies with sustainable business model, good management and corporate governance. Equities that are trading at prices below the Investment Manager's estimation of fair value and shares that are capable of generating regular income will also be considered for inclusion into the portfolio.</li> <li>•The Fund may also invest its portfolio into international markets as permitted under the Guidelines and by its Deed to mitigate its risk level as well as to generate enhanced return to the Fund.</li> <li>•Where overseas investment is applicable, country allocation is done via top-down approach based on economic factors such as economic growth, interest rates, currency, as well as other fundamental factors such as market valuation, earnings growth potential and expected returns from the investment in the country.</li> <li>•Sectors are selected by adopting a top-down approach in sectors with growth potential and above market returns.</li> <li>•The Fund adopts a bottom-up approach in stock selection. Stock selection for listed and unlisted securities will be based on fundamental analysis of the companies/issuers, which include, among others, the financial strength, management capability, prospects of the industry as well as its business cycle.</li> <li>•The selection for fixed income securities is based on factors such as the interest rate outlook, potential returns, investment ratings, tenor and yields at reasonable level of risk.</li> <li>•The Fund may invest in real estate after analysing value and yield. The Fund will place particular emphasis on real estate subject to SC approval that has stable rental income and potential capital appreciation.</li> </ul> <p><b><u>Temporary Defensive Position</u></b></p> <p>The Fund may take temporary defensive positions such as reducing exposure in respective permitted investments and increasing the exposure in cash in response to adverse economic and any other market conditions such as changes in interest rate policy.</p>
Asset Allocation	<p>The Fund seeks to achieve its objective by investing the following:</p> <ul style="list-style-type: none"> <li>• Up to 90% of its VOF in equities.</li> <li>• Up to 50% of its VOF in other asset classes such as variable and fixed income securities.</li> <li>• Minimum 10% of its VOF in cash or cash equivalent.</li> </ul>
Performance Benchmark	<p>The performance of the Fund is benchmarked against the performance of other instruments that have similar features with that of the Fund. Being a fixed price fund, the return to Unit Holder will mainly be in the form of income distribution yield (if any).</p> <p>The return will be benchmarked against the Average 5-Year MGS yield which can be obtained at BNM's website. The information on 3-month KLIBOR are obtainable at Bond Info Hub of BNM website at <a href="http://www.bondinfo.bnm.gov.my">www.bondinfo.bnm.gov.my</a>. The performance of the Fund and its benchmark is available on ASNB website at <a href="http://www.asnb.com.my">www.asnb.com.my</a></p>
Income Distribution and Reinvestment Policy	<p>The income distribution of ASB 2 is not guaranteed and subject to the availability of the income.</p> <p>Distribution of income, if any, after deduction of expenses and taxation (if applicable), will be declared annually.</p> <p>Only a person who is registered as a Unit Holder on the income distribution date is entitled for distribution. Therefore, you must maintain the minimum balance requirement of 10 units to qualify as a Unit Holder.</p> <p>Any distribution declared will be re-invested as additional units in your ASB 2 account at RM1.00 a unit, subject to availability of the units of ASB 2. If units are not available, any distribution declared, will be credited into your bank account, subject to your approval in writing. Alternatively, cheques will be issued and sent to your latest address.</p>
Pricing	<p>RM1.00 per unit.</p>

Unit Offering	The Manager has the absolute discretion to offer the units in any manner deemed appropriate.
Eligibility	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> <li>i. Malaysian Bumiputera individual who is 18 years and above.</li> <li>ii. Citizen of Malaysia who is 18 years and above: <ul style="list-style-type: none"> <li>- Siamese/Thai descendant</li> <li>- Portuguese/Eurasian descendant</li> <li>- Non-Bumiputera Muslim convert.</li> </ul> </li> </ul> <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> <li>- Guardian from the category of Akaun Dewasa applying units as the guardian for minors aged six (6) months* old and above but below 18 years.</li> </ul> <p>Note *: The Manager has the absolute discretion to lower the eligibility age for minors subject to provision of the Deed and approval from the Trustee.</p>

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

The Manager of ASB 2 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.

AmanahRaya Trustees Berhad acts as the Trustee to ASB 2.

**5. What are the possible outcomes of my investment?**

The investment Manager of ASB 2 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 ASB 2. The return of investment of ASB 2 is dependant upon the performance of its underlying investments, i.e. equities, variable and fixed income securities, money market instruments as well as other securities in Malaysia, and/or any Eligible Market as permitted in the deed of ASB 2.

Being a fixedprice fund, the return to Unit holders of ASB 2 will be in the form of income distribution that is benchmarked against the average 5-year MGS yield. 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 ASB 2, which in turn depends on prevailing market and economic conditions. Under a worst market and economic downturn, ASB 2 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.

Capital 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 Net Asset Value ("NAV").
Credit Risk / Default Risk	<p>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.</p> <p>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.</p>

Sector Specific Risk	<p>If the funds invest in a specific sector, the funds are vulnerable to factors associated with the particular sector it is invested in.</p> <p>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.</p> <p>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.</p>
Stock Specific Risk	<p>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.</p> <p>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.</p>
Interest Rate Risk	<p>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.</p> <p>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.</p>
Concentration Risk	<p>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.</p> <p>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.</p> <p><i>Note: Concentration risk may be particularly to fixed price funds</i></p>
Derivative Risk	<p>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 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.</p>
Structured Product Risk	<p>The Fund may also invest structured product which are designed as a hold-to-maturity investment. Therefore, the early redemption amount may be lesser than the principal amount originally invested or part thereof, in the case of partial redemption. Any request to restructure the structured products, if agreed by the issuer, is effectively an early redemption 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.</p>

*These risks are being reported to the Risk Management Committee of the Board of Directors of PNB on a regular basis.*

**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****7.1 What are the fees and charges you may DIRECTLY incur when you buy or redeem units of the fund?****a) Sales and Repurchase Charge**

Sales Charge	The sales charge of up to 1% of the invested amount may be imposed by the Manager at its absolute discretion. Currently, the Manager does not impose any sales charge.
Repurchase Charge	Nil.

**b) Switching and Transfer Fees**

Switching from/to	Variable Priced Funds	Other Fixed Priced Funds
ASB 2	Sales Charge of the variable price Funds	Nil

Transfer fees - RM 15

*Note: Switching and transfer of units are subjected to Goods and Service Tax (GST) which is payable by the unitholder.*

**7.2 What are the fees and charges you may INDIRECTLY incur when you buy or redeem units of the fund?**

Annual Management Fee	Up to 1.5% per annum of the VOF of the Fund calculated and accrued daily as may be agreed between the Trustee and Manager.
Annual Trustee Fee	Up to 0.08% per annum of the VOF, subject to minimum of RM 18,000 per annum, calculated and accrued daily.

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

**FUND PERFORMANCE**

<b>Average Total Return</b>		(Financial year ended 31 March 2017)			
		1-year	3-year	5-year	Since Inception
	Distribution (sen)	6.50	7.02	-	7.02
	Bonus (sen)	-	0.09	-	0.08
	Benchmark (%)	3.52	3.61	-	3.61

*Source: Novagni Analytics & Advisory Sdn Bhd*

<b>Annual Total Return</b>		(Financial year ended 31 March)						
		2017	2016	2015	2014	2013	2012	Since Inception
	Fund (%)	7.05	7.25	-	-	-	21.05	21.05
	Bonus (sen)	-	0.25	-	-	-	0.25	0.25
	Benchmark (%)	3.62	3.68	-	-	-	10.83	10.83

*Source: Novagni Analytics & Advisory Sdn Bhd*

<b>Distribution</b>		(Financial year ended 31 March)		
		2017	2016	2015
	Gross and Net distribution per Unit (sen)	6.50	7.05	7.75

Distribution was re-invested as additional Units in your account, including investment made through EPF-MIS.

Portfolio Turnover Ratio	(Financial year ended 31 March)		
	2016	2015	2014
PTR (times)	0.80	0.80	1.34

2015-2016: Average NAV increasing by two-fold, significantly higher than the growth in average purchase and sale of equity investments.

Asset Allocation	(Financial year ended 31 March)		
	2017 (%)	2016 (%)	2015 (%)
Equity Investment	77.67	65.01	71.62
Other capital market instruments	22.33	34.99	28.38
Total	100.00	100.00	100.00

Significant changes due to :  
 2016-2017 : Higher acquisition of equity investment  
 2015-2016 : Lower acquisition of equity investment

Note: 1. Latest figures will be updated upon declaration of distribution.

2. Illustration on the basis of calculation and any assumption made in calculating the returns is disclosed in the Master Prospectus for ASNB unit trust funds.

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

## VALUATIONS AND EXITING FROM INVESTMENT

### 8. How often are valuations available?

Since units are transacted at RM1.00 per unit, it is not necessary to value the units on each Business Day.

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

Minimum Repurchase	<ul style="list-style-type: none"> <li>Cash/Cash Equivalent: 10 unit</li> <li>Certificate: 1,000 units</li> </ul>
Minimum Balance Requirement	10 units. The minimum balance requirement is to be maintained. Otherwise you are advised to request for total repurchase.
Liquidation Notice	There is no cooling-off period for subscription in ASB 2.
Frequency of Repurchase	There is no limit to the repurchase frequency.
Repurchase payment	Under the Guidelines the payment of repurchase money is allowed to be made within 10 days upon receipt of repurchase request. However, the Manager will endeavour to pay on-the-spot.
Maximum Repurchase	<ul style="list-style-type: none"> <li>Cash/Cash Equivalent: Unlimited, subject to minimum balance requirement.</li> <li>Certificate: Unlimited, but subject to a multiple of 1,000 units.</li> </ul>

## CONTACT INFORMATION

### 1. Who should I contact further for further information or to lodge a complaint?

For internal dispute resolution, you may contact:

Amanah Saham Nasional Berhad  
 Jabatan Perhubungan Pelanggan & Ejen  
 UG, Balai PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur  
 Hotline : 03-2057 3000 Fax : 03-2050 5220  
 Website: www.asnb.com.my Email : asnbcare@pnb.com.my

**2. 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

(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

**3. 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 the Aduan Hotline at : 03 – 6204 8999

(b) via fax to : 03 – 6204 8991

(c) via e-mail to : aduan@seccom.com.my

(d) via online complaint form available at www.sc.com.my

(e) via letter to : Investor Affairs & Complaints Department

Securities Commission Malaysia

3 Persiaran Bukit Kiara , Bukit Kiara, 50490 Kuala Lumpur

**4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:**

(a) via phone to the Aduan Hotline at : 03 – 2092 3800

(b) via fax to : 03 – 2093 2700

(c) via e-mail to : complaints@fimm.com.my

(d) via online complaint form available at www.sc.com.my

(e) via letter to :

Legal, Secretariat & Regulatory Affairs

Federation of Investment Managers Malaysia

19-06-1, 6th Floor Wisma Tune

No. 19, Lorong Dungun

Damansara Heights

50490 Kuala Lumpur

## GLOSSARY

Average of 5year MGS	Average of 5year Malaysian Government Securities.
Business Day	A day on which the Bursa Malaysia is open for dealings.
Eligible Markets	Any market, such as stock market, future market, money market and over-the –counter private debt securities market, as agreed in writing from time to time by the Manager and Trustee, which falls within the definition of an Eligible Market, defined in the Guidelines.
Guidelines	Guidelines of Unit Trust Fund by the Securities Commission Malaysia.
Manager/Management Company	ASNB being the Manager of ASB 2.
Trustee	AmanahRaya Trustees Berhad (766894-T)
Unit Holder	The person registered for the time being as a holder of units in ASB 2in accordance with the provisions of the respective deed.
Value of Fund	The value of fund is determined by deducting the value of the ASB 2's liabilities from the value of the ASB 2's assets at cost.
VOF	Value of Fund