

# Ria (Robo Investment Advisor) FAQ

(English Version)

## **GENERAL QUESTIONS**

**1. What is Ria (Robo Investment Advisor)?**

Ria is an automated investment application by ASNB licensed under the Digital Investment Management (DIM) framework by the Securities Commission Malaysia.

**2. How does Ria work?**

RIA works by using algorithms and Modern Portfolio Theory to create and manage personalized investment portfolios. After assessing your risk profile and investment preferences, Ria allocates your investments across a diverse selection of ASNB unit trust funds, aiming to optimize returns while minimizing risk.

**3. What makes Ria different from other robo advisors?**

Ria stands out from other robo advisors by having the backing of ASNB, a trusted unit trust management company with more than 40 years of experience in the industry.

Ria also differentiates itself from other robo advisors by offering portfolios comprised of ASNB unit trust funds, which focus on Malaysian and global equities as well as sukuk (Islamic bonds). Additionally, Ria provides a user-friendly platform within myASNB application, periodic rebalancing, optimization, and local expertise, all at competitive fees.

**4. What is the minimum investment required for Ria?**

The minimum initial amount for you to invest in Ria is RM100, and the minimum subsequent investment amount is also RM100.

This low barrier of entry to invest in a diversified portfolio is intended to encourage participation in the capital markets among Malaysians to benefit from long-term investment returns.

**5. What are the basic requirements to be eligible for opening a Ria account?**

Individuals who are citizens of Malaysia can open an account with Ria.

You will need a MyKad with a Malaysian permanent address and be at least 18 years of age. You will also need a valid email address and an active Malaysian bank account to be able to transfer funds in and out of your Ria account.

**6. Who is behind Ria?**

Ria is a digital investment management service offered by Amanah Saham Nasional Berhad (Registration No. 197901003200 (47457-V)), a Capital Markets Services License holder licensed for fund management in relation to portfolio management - digital investment management.

**7. I am not a Malaysian/Permanent Resident of Malaysia; can I still open an account?**

If you are not a Malaysian/Permanent Resident of Malaysia, you will not be eligible to open an account with Ria.

**8. Can I open a joint account?**

You cannot open a joint account with Ria.

**9. I am Malaysian but currently living overseas. Can I invest in Ria?**

Yes! You can invest in Ria as long as you have a MyKad with a Malaysian permanent address, be at least 18 years of age, have a valid email address and have an active Malaysian bank account.

**10. Is Ria regulated by any regulatory bodies in Malaysia?**

Ria, through ASNB, is regulated by the Securities Commission Malaysia under the Digital Investment Management (DIM) framework. Under the framework, ASNB is authorized to carry on the business of fund management incorporating innovative technologies into automated discretionary portfolio management services pursuant to Schedule 2 of the Capital Markets Services Act 2007.

**11. Are the portfolios invested by Ria Shariah compliant?**

Investing in Ria through unit trusts offered by ASNB, a unit trust management company wholly owned by PNB is classified as 'Harus', or permissible in accordance with Shariah requirement, by the National Fatwa Council and all State Fatwa Committees.

**12. How is Ria different from a bank savings account?**

Ria is an investment service that is designed to help investors grow their wealth through a diversified portfolio of funds, while bank savings account is a deposit account that allows individuals to save money and earn interest/profit rate on their deposits.

Ria carries more risk, but also offers potentially higher returns, while bank savings account is a low-risk option that offers lower returns.

**13. When will my transactions appear in my Ria account?**

For your one-time deposits, your transactions will appear in your Ria account between 3-6 business days.

For Auto Labur, it may take up to 7 business days from your scheduled deduction date for the transactions status to be verified and confirmed by the custodian. Once approved by the custodian, it may take another 3-6 business days for the transactions to appear in your Ria account. The earliest that your Auto Labur may appear in your Ria account is 4 business days after your scheduled deduction date, and the latest is 13 business days after your scheduled deduction date. As Auto Labur processing involves multiple steps and parties (in consolidating intrabank and interbank transactions), periods of increased transaction volume may result in a delay for custodian to approve and for the transaction to appear in your Ria account.

**14. What is the difference between Ria and myASNB app?**

The myASNB app is the official mobile app by ASNB that allows its users to view their ASNB investment portfolio safely and conveniently and perform additional investments on their mobile/tablet from anywhere, anytime.

Meanwhile, Ria is a feature inside the myASNB app that allows its users to invest in a diversified portfolio(s). Ria is designed as an automated end-to-end wealth manager, providing an online portfolio management solution that aims to invest user's assets by automating investment advisory through a set of risk profiling algorithms.

**15. If myASNB application is down, will I still have access to Ria?**

Ria is accessed exclusively via the myASNB application. If the myASNB application experiences a downtime, Ria cannot be accessed by Ria investors.

ASNB will manage the downtimes for the myASNB application (e.g., scheduled maintenance) and will inform Ria investors in case there are prolonged downtimes expected.

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**GETTING STARTED****1. How do I get started?**

To get started, download the myASNB application from Google Play Store, Apple App Store or Huawei AppGallery. Create an account on the myASNB application, select Ria, complete the risk assessment questionnaire, and follow the steps to fund your account. Once your account is funded, Ria will automatically invest your money according to the recommended portfolio.

**2. Is there a minimum age requirement to open an account?**

The minimum age to open an account is 18 years old.

**3. Is there a minimum investment amount required to open an account?**

Yes, the minimum investment amount required is RM100 to open an account and start investing.

**4. Is there a limit for how much I can deposit into my Ria account?**

There is no limit to how much you can deposit into your Ria account.

**5. I have set up my transfers, what is next?**

After setting up your transfers, Ria will process them and allocate your funds to your chosen portfolio. You can monitor your investments and transactions by logging into your Ria account.

**6. Why do transfers not happen immediately?**

Transfers may not happen immediately due to bank processing times, market hours, and other operational factors. Generally, transfers take a few business days to complete, depending on the banks involved and the transaction type.

**7. Can I invest with Ria if I have an account with other investment platform?**

Yes, you can invest with Ria even if you have an account with other investment platform. Ria offers a different set of investment options, focused on ASNB unit trust funds covering Malaysian equity, global equity and sukuk (Islamic bonds), which can complement your existing investments.

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**ACCOUNT ENQUIRY****1. How do I close my Ria account?**

To close your account, you can perform a full withdrawal. Once you have received your fund, you can proceed to delete your RIA portfolio in the myASNB application.

**2. What is the maximum limit of investment with Ria?**

There is no maximum limit for investments with Ria. However, it's essential to invest within your means and in line with your financial goals and risk tolerance.

**3. How do I make changes or delete my portfolio?**

Once you have set up a portfolio, you cannot change the risk profile of the portfolio and you may only delete it if you intend to close your Ria account. If you intend to invest in a different risk profile, you may create another portfolio with the intended risk profile. If you need assistance, contact Ria's customer support team for guidance.

**4. Can I access Ria using the website version of myASNB?**

No, Ria is only available through the myASNB application and cannot be accessed using the website version of myASNB.

**5. Can I apply HA/PA (Hibah/Pengisytiharan Amanah) for my Ria portfolio(s)?**

No, both Hibah Amanah and Pengisytiharan Amanah services are not available for your Ria portfolio(s).

**6. Can I close my Ria account at any time?**

Yes, you can close your Ria account at any time. Any remaining investment funds will be fully withdrawn before the account is closed.

**7. How do I make changes to my one-time and recurring deposits?**

You can make changes to your one-time deposit before confirming the FPX transfer from your bank account to Ria.

If you have set up Auto Labur for your recurring deposits (direct debit from your bank account to Ria account), you can make the changes to your recurring setup by clicking on the Auto Labur feature in myASNB app.

**8. Can I withdraw at any time?**

Yes, you can withdraw from your Ria account at any time. However, please note that the withdrawal process may take some time as it involves selling the underlying investments and processing the transaction through your bank. It is advisable to plan your withdrawals in advance and keep some buffer time to avoid any inconvenience.

**9. Can I transfer money from one portfolio to another (switching)?**

Currently, the Ria platform does not offer a switching feature that allows you to transfer money directly from one portfolio to another. However, you can still make changes to your investment holdings by selling your investments from one portfolio and then using the proceeds to buy investments in another portfolio within the Ria platform. Please note that this process may take some time, as it involves selling and buying of underlying investments.

**10. Will there be additional charges if I create a new portfolio?**

No, there are no additional charges if you create more than one Ria portfolio. You will only be charged the wrap fee on your total investment amount.

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**INVESTMENTS AND PORTFOLIO****1. How does Ria determine my investment portfolio?**

Ria determines your investment portfolio by evaluating your risk profile through a series of questions. These questions assess your risk-taking ability and behavioural loss tolerance. Based on your answers, Ria will recommend a suitable portfolio from a range of options, from Very Conservative to Very Aggressive.

**2. What do I own in my portfolio?**

In your portfolio, you own units in ASNB unit trust funds, specifically ASN Equity Malaysia, ASN Equity Global, and ASN Sukuk. These funds represent different asset classes, such as domestic equities, global equities, and sukuk (Islamic bonds), offering you exposure to various markets and a diversified investment mix.

**3. Can I open multiple portfolios?**

Yes, you can open multiple portfolios with Ria. This allows you to manage different investment goals or risk preferences separately.

**4. How will I be updated on my portfolio(s) performance?**

You will be updated on your portfolio(s) performance through periodic statements and updates available on the Ria platform. You can also monitor your portfolio performance anytime by logging in to your Ria account.

**5. Why does my return on investment differ every day?**

Your return on investment may differ every day due to fluctuations in the market prices of the underlying assets in your portfolio. Market movements can cause the value of your investments to rise or fall, leading to changes in your portfolio's overall return.

**6. Will I receive dividend income from my investments in Ria portfolios?**

Dividend income from Ria portfolios is not guaranteed and depend on several factors. The dividend distribution is determined by the availability of income at the end of the financial year of each underlying fund, after expenses and any applicable taxes are deducted. The decision to distribute dividends is made by the Manager of the underlying funds.

**7. How do I cancel transactions?**

Transactions that have been completed cannot be cancelled. If you have made deposits into your Ria, you may perform partial or full withdrawals once the funds are reflected in your account. Similarly, once you have made withdrawals (partial or full), the funds will be processed to be transferred to your linked bank account and the transaction cannot be cancelled.

**8. How do I allocate my deposit into each separate portfolio?**

If you have multiple Ria portfolios, you can follow these steps to allocate your deposit in your desired portfolio:

1. Log in to your Ria account.
2. Choose the portfolio you want to invest in.
3. Click on the "Deposit" button or link.
4. Enter the amount you want to deposit.
5. Review and confirm your deposit allocation.

Once you have completed these steps, your deposit will be allocated to the selected portfolio. It is important to review your portfolio allocation regularly and make adjustments as necessary to ensure your investments align with your investment goals and risk tolerance.

**9. What happens if my investment balance is 'RM0' in a portfolio or in Ria?**

If your investment balance in a portfolio or in Ria is RM0, it means that you have no active investment in the portfolio or in Ria. If you have previously invested in a portfolio and your investment balance has depleted to RM0, it means that you have withdrawn all your investment from that portfolio. Your portfolio will not be automatically closed or deleted if your investment balance is RM0.

**10. How do I remove or close a specific portfolio?**

To remove or close a specific portfolio in Ria, please follow these steps:

1. Log in to your Ria account.
2. Navigate to the "Ria" tab on the main menu.
3. Locate the portfolio that you wish to close or remove under My Portfolios, and click on it to access the portfolio details.
4. On the portfolio details page, click on the trash bin icon.
5. Follow the on-screen instructions to confirm your action and complete the closure or removal of the portfolio.

Please note that once you close or remove a portfolio, any remaining investment balance in that portfolio will be withdrawn and transferred back to your linked bank account.

**11. What is rebalancing?**

Rebalancing is the process of adjusting your portfolio to maintain its target asset allocation. Over time, market movements can cause your portfolio's asset allocation to deviate from its initial target. Rebalancing involves buying or selling assets to bring your portfolio back in line with your desired risk-return profile.

**12. What is optimisation?**

Optimization is the process of finding the best possible portfolio allocation to achieve the highest expected return for a given level of risk. Ria uses the Resampled Mean-Variance Optimization approach, which combines Markowitz's mean-variance optimization framework with Monte Carlo simulation, to derive the optimal portfolio for you.

**13. How often is my portfolio rebalanced and optimised?**

Your portfolio is rebalanced and optimized in various scenarios, such as when you make a deposit or withdrawal, when there are changes in the investment strategy, and on a scheduled quarterly basis.

**14. What is Ria's investment strategy?**

Ria's investment strategy is based on Modern Portfolio Theory (MPT), which seeks to maximize returns for a given level of risk through diversification and optimal asset allocation. The strategy involves selecting suitable ASNB unit trust funds and constructing portfolios that match your risk profile.

**15. Will Ria be adding more products to the list of investment options?**

While Ria currently offers a selection of ASNB unit trust funds, it may consider adding more products to the list of investment options in the future. This would depend on market dynamics, ASNB's strategic considerations, and portfolio management needs.

**DEPOSITS AND WITHDRAWALS****1. How long does it take for my deposit to be invested and reflected on Ria?**

The processing time for your deposit to be invested and reflected on Ria can vary depending on several factors such as the bank's processing time and the time of day the transaction is made. In general, if you make a one-time deposit during regular banking hours, the funds should be reflected in your Ria account balance within 3-6 business days.

**2. What is the maximum amount I can deposit at one time?**

The maximum amount you can deposit at one time is RM30,000. This limit is subject to your internet banking withdrawal limit with your bank, whichever is lower.

**3. Can I set up regular deposit?**

Yes, you can set up regular or recurring deposits using the Auto Labur feature in myASNB app and selecting your desired Ria portfolio.

IMPORTANT: RM1.00 will be deducted from your bank for account authorisation purpose. The amount will be invested back into your Ria portfolio.

**4. Do I get charged for deposits?**

No, you are not charged for your first or subsequent deposits.

**5. Will my deposit amount be different from my initial request?**

No, your deposit amount should match your initial request. However, after the investment is made, the value may change depending on the Net Asset Value (NAV) fluctuations of each fund.

**6. Which method is available for withdrawals?**

Withdrawal can be made within the Ria feature in myASNB app. Select the desired portfolio and choose Withdrawal to realize your investment and transfer the withdrawal amount to your linked bank account.

**7. Can I make multiple withdrawals?**

Yes, you can make multiple withdrawals from your Ria account. The platform allows you to withdraw your investment balance as and when you need it.

**8. What is the minimum amount and maximum amount for withdrawals?**

You can make partial or full withdrawals from your Ria portfolio(s). The minimum amount for partial withdrawal is RM1.

**9. Why does my withdrawal amount different from my initial request?**

The difference in your withdrawal amount is due to the Net Asset Value (NAV) being indicative at the time of your request and subject to a T+2 settlement period. The actual NAV applicable to your withdrawal is determined after the standard two-business-day settlement period, which may result in a variation in the final amount received.

**10. Can my withdrawal amount be fixed at the time of request?**

No, the withdrawal amount cannot be fixed at the time of request. This is because the funds follow a forward pricing mechanism, meaning that the NAV used to calculate your withdrawal is determined at the time of settlement, not at the time of request. As a result, the final withdrawal amount may vary based on market fluctuations.

**11. Are there any efforts to improve processing times to reduce exposure to market fluctuations?**

The current withdrawal processing times comply with industry standards for forward pricing funds. While we continuously assess our processes for potential enhancements, the existing timeline is designed to align with market practices and mitigate exposure to excessive market volatility.

**12. Can I transfer my Ria investments to an account under a different unitholder (transfer)?**

No, you can only withdraw your Ria investments back to your linked bank account.

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**TAXES AND FEES****1. Do I have to pay taxes on money I make through my Ria account?**

Gains from the realisation of investments will not be treated as income and hence, are not subject to income tax. All Malaysian-sourced dividends should be exempt from income tax.

In addition, dividends, interest, and other income derived from sources outside Malaysia and received in Malaysia is exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

**2. How and when does Ria charge its fee?**

The fees payable by Ria user shall be calculated based on the investment amount in their account accrued on a daily basis. The monthly fees will then be deducted from user's account in arrears.

**3. Will I be charged a fee if I have a RM0 balance?**

No, you will not be charged a fee if you have a RM0 balance in your Ria account. Fees are only charged based on the investment amount in your account accrued on a daily basis, as long as you have an active investment with a positive balance.

**4. Are there fees for deposits or withdrawals?**

No, there are no fees charged for deposits or withdrawals made through Ria.

**5. Will market changes take me down a fee tier?**

No, market changes will not take you down a fee tier on Ria. The platform charges a flat fee of 0.30% per annum based on the investment amount in your account accrued on a daily basis. The fee is calculated daily and charged monthly in arrears, regardless of market fluctuations or changes in your investment performance.

**6. Where are the fees taken from?**

At the end of each month, the total fees incurred during the month will be deducted from your account balance. This means that the fees are automatically deducted from your investment amount, and you do not need to take any additional action to pay the fees.

**7. What are the charges levied for your services?**

The only charge levied for Ria's services is a wrap fee of 0.30% per annum. This wrap fee is charged on the investment amount in your account accrued on a daily basis and is calculated based on the net asset value (NAV) of the fund. The fee is charged monthly in arrears, and covers all costs associated with managing your investment, including fund management fees, custodian fees, and other administrative costs. There are no additional charges or hidden fees associated with Ria's services.



## **ZAKAT AND WAKAF**

**1. Can I use the Zakat calculator in myASNB apps for my Ria investment as well?**

No, the Zakat calculator in the myASNB app is designed specifically for unit trust-related investments. It does not cover zakat calculations for investments managed under Ria. To ensure accurate zakat calculations for your Ria investment, it is advisable to consult a qualified Islamic financial advisor or refer to official zakat guidelines provided by relevant authorities.

**2. Can I perform wakaf for my Ria investment?**

We're sorry to inform you that it is not currently possible to perform wakaf for your Ria investment. The Ria platform is designed to facilitate investment in a diversified portfolio(s) and does not have a feature that allows clients to perform wakaf or other charitable donations directly from their investment.

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## **BIJAK/REMAJA**

**1. Does Ria offer accounts for minors?**

No, RIA is only available for individuals who are 18 years old and above.

**2. Can I open Ria for my minor?**

No, Ria user cannot open an account on behalf of a minor.

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## **AUTO LABUR**

**1. What is the difference between Auto Labur Ria and Auto Labur Unit Trust?**

Auto Labur Ria is an auto-debit feature for the Ria portfolio that can be set up weekly or monthly through myASNB app for your own Ria account. Meanwhile, Auto Labur Unit Trust can be set up on a monthly basis via myASNB portal or myASNB app for your own account, Akaun Remaja/Bijak and third-party.

**2. What is the minimum and maximum amount of monthly investment through Auto Labur Ria?**

The minimum amount for Auto Labur Ria is RM100.00 and the maximum amount is RM30,000.00.

**3. Are there any charges for Auto Labur Ria?**

There is no specific charge for Auto Labur Ria. The only fee chargeable for Ria users is the wrap fee of 0.30% per annum based on the net asset value (NAV) of the total investment in your Ria account. This fee is accrued daily and charged monthly, which covers all costs related to the management of your investments, including Auto Labur Ria.

**4. Why is there a RM1.00 deduction during Auto Labur Ria registration**

RM1.00 will be deducted from your bank for authorisation purpose. The amount will be invested back into your Ria portfolio.

**5. How long does it take for Auto Labur to be reflected on Ria?**

The processing time for your Auto Labur to be reflected on Ria can vary depending on several factors, such as the bank's processing time and the time of day the transaction is made. It may take up to 7 business days from your scheduled deduction date for the transactions status to be verified and confirmed by the custodian. Once approved by the custodian, it may take another 3-

6 business days for the transactions to appear in your Ria account. The earliest that your Auto Labur may appear in your Ria account is 4 business days after your scheduled deduction date, and the latest is 13 business days after your scheduled deduction date. As Auto Labur processing involves multiple steps and parties (in consolidating intrabank and interbank transactions), periods of increased transaction volume may result in a delay for custodian to approve and for the transaction to appear in your Ria account.

**6. When is the best time can I deactivate or reactivate Auto Labur Ria?**

You must deactivate within 24 hours before the deduction date if you don't want to proceed with Auto Labur Ria. Similarly, you can reactivate within 24 hours before the deduction date if you want to proceed with Auto Labur Ria.

**7. Can I discontinue Auto Labur Ria?**

If your portfolio is active, Auto Labur Ria deletion is not possible. If you wish to discontinue with Auto Labur Ria, you can opt to deactivate it. However, if you delete the portfolio, Auto Labur Ria will also be deleted.

**8. Can I setup more than one (1) Auto Labur Ria in one portfolio?**

Unfortunately, Ria users will only be able to setup only one (1) Auto Labur Ria for each portfolio. Nevertheless, users would be able to choose the frequency for Auto Labur Ria either weekly or monthly.

**9. Can I choose my preferred deduction date? Is there any limit on updating of deduction details?**

Yes, Ria users would be able to choose a specific deduction date for monthly frequency, and specific day for weekly frequency. There is no limit on updating the deduction details, however the updated details will only come into effect within 24 hours timeframe.

**10. Is there a possibility that an Auto Labur Ria transaction can be rejected?**

Yes, an Auto Labur Ria transaction can be rejected. Rejection may occur for several reasons. A common cause is a bank rejection, which might be due to insufficient funds in your account, exceeding your withdrawal limit, surpassing the allowed withdrawal frequency, or other bank-related issues. Additionally, your transaction might be rejected if your myASNB account status is classified as 'Not Normal,' which can occur due to insolvency, deceased or other reasons.

**11. What happens if my Auto Labur Ria transaction is unsuccessful for multiple months?**

If your Auto Labur Ria transaction is unsuccessful for three consecutive months, your Auto Labur subscription will be automatically terminated. To inform you of this potential termination, myASNB will send an auto termination reminder to you after the second consecutive unsuccessful deduction month. After the third consecutive unsuccessful deduction month, myASNB will update the direct debit (DD) termination status to reflect the termination of your subscription.

**12. How can I avoid having my Auto Labur subscription terminated?**

To avoid termination of your Auto Labur subscription, ensure that:

- Your account has sufficient funds to cover the Auto Labur deductions.
- You stay within your bank's withdrawal limits and frequencies.
- Your account status is 'Normal' and is not classified as an account involved with issues caused by insolvency, deceased or other reasons.

Regularly monitor your account and Auto Labur transactions to address any issues promptly. If you encounter difficulties or have questions, contact your bank or financial institution for support.

**13. What should I do if I receive an auto termination reminder from myASNB?**

If you receive an auto termination reminder from myASNB, review your account status and ensure there are sufficient funds available for future Auto Labur deductions. Address any issues with your bank or financial institution immediately. If you need assistance, kindly contact ASNB or your bank's customer service centre to resolve any problems and prevent the termination of your Auto Labur subscription.

**END OF DOCUMENT**