



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

## **PRODUCT HIGHLIGHTS SHEET**

### **PMB AMANAH SAHAM MARA WHOLESALE SUKUK FUND (formerly PMB Wholesale Sukuk Fund)**

Date of Issuance: 2 March 2026

#### **RESPONSIBILITY STATEMENT**

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of PMB Investment Berhad and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, 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 has authorised/recognised the issuance of PMB Amanah Saham MARA Wholesale Sukuk Fund ("the Fund") and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Fund and lodgement of this Product Highlights Sheet should not be taken to indicate that the Securities Commission Malaysia recommends the 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 the 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 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 AMANAH SAHAM MARA WHOLESALE SUKUK FUND (formerly PMB Wholesale Sukuk Fund)

### BRIEF INFORMATION OF THE PRODUCT

#### What is this product about?

<b>Issuer / Manager</b>	PMB Investment Berhad	<b>Shariah-compliant</b>	Yes
<b>Fund Category / Type</b>	Sukuk / Income	<b>Capital protected or guaranteed</b>	No

### PRODUCT SUITABILITY

#### Who is this product suitable for?

The Fund is suitable for sophisticated investors who:

- have a moderate risk tolerance level;
- have a medium to long term investment horizon;
- seek a combination of income and capital appreciation from investments, and
- seek Shariah-compliant investments.

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

Investors are 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 am I investing in?

<b>Launch Date</b>	26 February 2015
<b>Financial Year End</b>	31 December
<b>Benchmark</b>	BPAM 3Y - 7Y All Sukuk Index
<b>Base Currency</b>	RM
<b>Investment Objective</b>	To provide investors with consistent income stream* and a steady capital appreciation in the medium to long term by investing primarily in sukuk. <i>* Income distribution will be paid in the form of units.</i>
<b>Investment Strategy</b>	To invest a minimum 70% of the Fund's NAV in a diversified portfolio of RM-denominated sukuk issued by the Government, BNM, quasi-government institutions, or Malaysian private corporations. To generate a consistent income stream, the Fund invests in sukuk bearing a profit rate. For the capital appreciation, the Fund invests in discounted or zero-coupon sukuk.

	<p>For investments in sukuk issued by the Malaysian private corporations, the minimum credit ratings of sukuk are as follows:</p> <p>(a) Long Term Ratings A2 (by RAM) or A (by MARC) or an equivalent rating by any other recognized foreign credit rating agencies; and/or</p> <p>(b) Short Term Ratings P2 (by RAM) or MARC-2 (by MARC) or an equivalent rating by any other recognized foreign credit rating agencies.</p> <p>The balance not invested in sukuk will be invested in Islamic money market instruments, Islamic deposit placements and/or products and/or Shariah-compliant CIS.</p>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>• A minimum of 70% of the Fund's NAV in sukuk; and</li> <li>• A maximum of 30% of the Fund's NAV in Islamic money market instruments, Islamic deposit placements and/or products and/or Shariah-compliant CIS.</li> </ul>
<b>Distribution Policy</b>	<p>Income distribution on an annual basis, subject to the availability of income.</p> <p><i>* Income distribution will be paid in the form of units.</i></p>
<b>Minimum Initial Investment</b>	RM500,000
<b>Minimum Additional Investment</b>	RM250,000

*Note: Please refer to the Information Memorandum and its First Supplementary for further details of the Fund*

**Who am I Investing with?**

<b>Manager</b>	PMB Investment Berhad
<b>Trustee</b>	AmanahRaya Trustees Berhad
<b>Shariah Adviser</b>	Amanie Advisors Sdn Bhd

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

The Fund aims to provide consistent income and steady capital appreciation through investments mainly in sukuk. However, its value and distributions may rise or fall depending on market risks, potentially resulting in partial or total loss of investment. In the best-case scenario, investors may receive both capital appreciation and income distribution. In the mid-case scenario, there may be no capital appreciation and no income distribution, and in the worst-case scenario, investors may experience capital loss with no income distribution.

**Fund Performance**

**Basis of Fund Performance Computation**

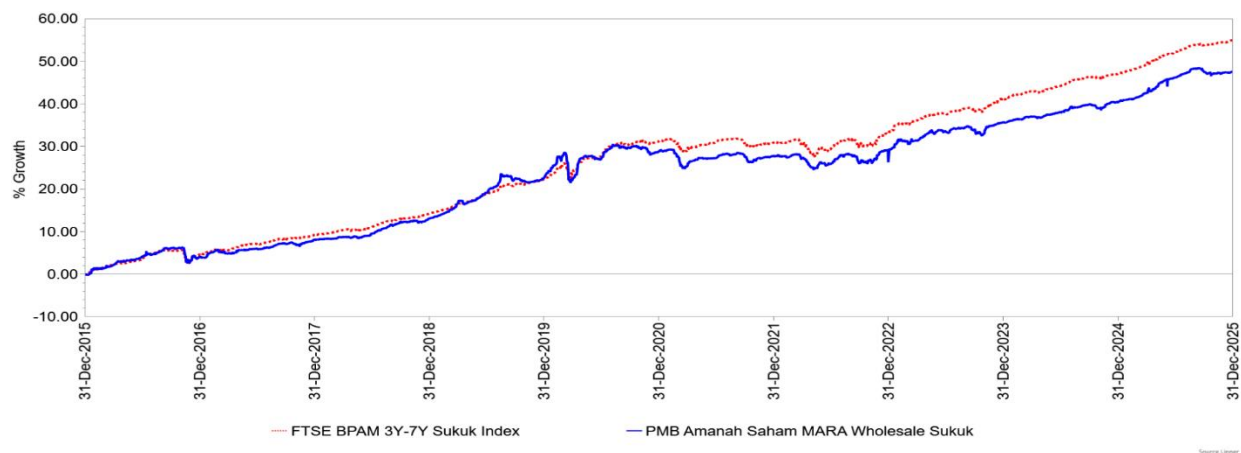
The calculation for Average Total Return and Annual Total Return of the Fund is based on computation methods of Lipper and sourced from Lipper for Investment Management (Lipper IM). The basis of computation is on NAV-to-NAV, income re-invested, over a specified period. Lipper IM is an application that 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).

**Note:**

Effective from 1 August 2022, the Fund's benchmark has been changed of from Maybank 12-months General Investment Account ("GIA")-i tier 1 rate to Refinitiv BPA Malaysia 3Y - 7Y All Sukuk Index.

The benchmark selected is to reflect the Fund's investment strategy as it is categorised under sukuk fund. Bond Pricing Agency Malaysia is a registered bond pricing agency by the Securities Commission Malaysia. It provides fair valuation for all Ringgit sukuk to enable investors to ascertain the value of their investments.

You may obtain more information pertaining to the rate from [www.bpam.com.my](http://www.bpam.com.my).

**10-Year Fund Performance****10-Year Fund Performance Review**

For the 10-year period ended 31 December 2025, the Fund underperformed its benchmark, recording a total return of 47.72% compared to 55.00% for the Benchmark.

**Annual Total Return**

Annual Total Return for the Past 10 Years (Financial Year End: 31 December)

Year	Fund	Benchmark
2025	5.18%	5.41%
2024	3.54%	4.13%
2023	5.07%	6.09%
2022	1.05%	1.68%
2021	(0.88%)	(0.27%)
2020	5.09%	7.24%
2019	8.42%	3.45%
2018	4.61%	3.54%
2017	3.84%	3.36%
2016	4.13%	3.86%

Source: Lipper

**Average Total Return**

Financial Year End	31 December			
	1 year	3 years	5 years	10 years
Fund	5.18%	4.59%	2.76%	3.98%
Benchmark	5.41%	5.20%	3.38%	4.48%

Source: Lipper

## Distribution Highlight

Financial Year End	31 December		
	2025	2024	2023
Gross Distribution Per Unit - (sen)	*5.96	*4.67	*5.55
Net Distribution Per Unit - (sen)	*5.96	*4.67	*5.55

\*Distribution is in the form of units

## Asset Allocation

Financial Year End	31 December		
	2025	2024	2023
Unquoted Sukuk	87.36%	78.52%	80.18%
Islamic Deposits	16.67%	19.17%	18.83%
Cash / Others	(4.03%)	2.31%	0.99%

## Historical Financial Highlight

### Extract of Statement of Comprehensive Income

Financial Year End 31 December		2025	2024	2023
Total Investments Income	RM	1,215,114	849,426	1,089,716
Total Expenses	RM	(172,860)	(161,026)	(155,313)
Profit before Taxation	RM	1,042,254	688,400	934,403
Taxation	RM	-	-	-
Profit after Taxation	RM	1,042,254	688,400	934,403

### Extract of Statement of Financial Position

Financial Year End 31 December		2025	2024	2023
Total Investments	RM	20,915,554	20,052,623	19,354,500
Other Assets	RM	281,903	100,485	111,236
Total Assets	RM	21,197,457	20,153,108	19,465,736
Total Liabilities	RM	(1,109,089)	(837,339)	(946,132)
Net Asset Value	RM	20,088,368	19,315,769	18,519,604

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

## Total Annual Expenses

	Management Fee		Trustee Fee		Fund Expenses		TER	
	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)
Fund	156	0.75	4	0.02	13	0.06	173	0.83

## Total Expense Ratio (TER) and Portfolio Turnover Ratio (PTR)

Financial Year End	31 December		
	2025	2024	2023
TER	0.83%	0.81%	0.81%
PTR	2.72 times	1.67 times	1.96 times

The TER was slightly higher than the previous year as a result of higher expenses incurred during the financial year.

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

## KEY RISKS

### What are the key risks associated with this product?

<b>Financing Risk</b>	Where Unit Holders finance the purchase of units in a wholesale Fund through borrowing or margin financing, they may be exposed to financing risk. They may suffer higher financing cost when the financing rates trend upwards. Where units are used as collateral for the borrowing/financing, the Unit Holders may find themselves faced with the circumstances of being forced to provide additional top up on their loan margins/margin of financing when the value of units goes down.
<b>Fund Manager's Risk</b>	The performance of a wholesale Fund depends on the experience, knowledge and expertise of the Fund Manager and the investment strategies adopted. Poor management and/or strategies of the wholesale Fund, such as delay in responding appropriately to the economic or market changes, or inadequate portfolio diversification, will jeopardise the investment of Unit Holders through the loss of their capital invested in the Fund. Therefore, it is important for the Fund Manager to set the investment policies and appropriate strategies to be in line with the investment objective before any investment activities can be considered. However, there can be no guarantee that these measures will produce the desired results.
<b>Inflation Risk</b>	Inflation risk is the risk of loss in the purchasing power of your investment due to a general increase of consumer prices. Inflation erodes the nominal rate of your return giving you a lower real rate of return. Inflation is thus one of the major risks to you and results in uncertainty over the future value of investments. Generally, any investment is subject to the risk that the investments may not grow in tandem with the inflation rate. Should the return on investment be lower than the inflation rate, the purchasing power of a unit holder may diminish.
<b>Non-Compliance Risk</b>	The establishment of this Fund follows rules set out in the Deed and the Guidelines. There is a risk that the Manager may not comply with the rules either intentionally or inadvertently. Whilst not every non-compliance of the rules governing the Fund will necessarily result in some losses to the Fund, you cannot discount the risk that losses may be suffered by the Fund if the non-compliance with the rules is serious. This may occur, for instance, if the Manager decides to buy an instrument which is not permitted, and thereafter having to sell that instrument which may be at a loss to the Fund.
<b>Credit/Default Risk</b>	Investments in sukuk are subject to the risk of non-payment and/or untimely payment of the principal amount as well as the profits when they fall due. Credit/default risk is assessed based on the issuer's overall ability to meet its obligations when they fall due. For example, an issuer suffering an adverse change in its financial condition could have the credit rating of the sukuk lowered, leading to greater price volatility of the sukuk thus unable to service any profit payments or pay the principal upon maturity. In such cases, the Unit Holder may suffer significant capital losses with respect to their capital invested and profit purpose. A downgrade of the credit rating

	<p>of a sukuk may also impact the sukuk's liquidity, making it more difficult to sell and greater volatility on the Fund's valuation.</p> <p>However, such risk can be mitigated through vigorous credit analysis and having regular updates on the business profile and the financial position of the sukuk issuer.</p>
<b>Profit / Interest Rate Risk</b>	<p>The risk refers to how the change in the profit/interest rate environment affects the performance of the sukuk portfolio of the Fund. In the event of a rising profit/interest rate environment, the prices of sukuk may decrease, and vice versa. Generally, there is an inverse relationship between profit/interest rate and sukuk prices, where an increase of profit/interest rate may lower the prices of the sukuk. In addition, sukuk with longer maturity and lower profit rates are more sensitive to profit/interest rate changes. This risk may be mitigated through the management of the duration of the sukuk portfolio based on profit/interest rate outlook.</p> <p>Profit/interest rate such as Overnight Policy Rate (OPR) will have an impact on the management of the Fund regardless whether it is a conventional or Shariah-compliant fund. It does not in any way suggest that the Fund will invest in conventional financial instruments.</p>
<b>Liquidity Risk</b>	<p>This risk refers to the possibility that the sukuk and Islamic money market instruments held by the Fund cannot be readily sold at or near its fair value due to insufficient trading volume. This in turn may adversely affect the value of the Fund. Thus, the Manager may reduce its portion of higher risk assets, such as lower rated or longer tenure sukuk and increase its liquid instruments to safeguard the investment portfolio of the Fund provided such investments are within the investment objective of the Fund. The manager will further manage the Fund as such that there is sufficient portfolio diversification i.e. spreading risk across a basket of different sukuk as part of its risk management strategy. In addition, the Manager will ensure that the Fund will hold adequate level of Islamic liquid assets (Islamic deposits and/or Islamic money market instruments) to serve as a buffer for meeting short term liquidity requirements.</p>
<b>Shariah Status Reclassification Risk</b>	<p>This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such bonds or money market instruments or deposits or collective investment schemes.</p>

## FEES AND CHARGES

### What are the fees and charges involved?

- 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</b>	Up to 2.00% of the NAV per unit.
<b>Redemption Charge</b>	Nil
<b>Switching Fee</b>	Nil
<b>Transfer Fee</b>	Not Applicable

<b>Other Charges</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> <li>• Direct Purchase</li> </ul>	
<i>Note: In addition, the above fees and charges are subject to the Tax at the prevailing rate.</i>		

### Payable indirectly by you

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

<b>Management Fee</b>	Up to 0.75% per annum at the NAV of the Fund.
<b>Trustee Fee</b>	Up to 0.02% per annum at 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>

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

*Note: Please refer to the Fund's Information Memorandum and its First Supplementary for further explanation and illustration of the Fund's fees, charges, and expenses*

### 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 the latest information on the Fund's price from our website at [pmbinvestment.com.my](http://pmbinvestment.com.my).

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

- **Redemption**

You may exit from this investment on any business day by completing a Transaction Form together with a photocopy of your NRIC.

- Unit Holders may repurchase their investments partially or wholly on any Business Day. There is no restriction on the frequency of repurchase. Units will be repurchased at the NAV per unit as at the end of the Business Day when the request is received.
- There is no repurchase charge.
- Repurchase proceeds will be directly credited to the Unit Holder's account via online banking services or telegraphic transfer within seven (7) Business Days from the date of repurchase request is received by us and provided that all documentations are complete and verifiable.
- Bank charges or other bank fees, if any, will be borne by Unit Holder.
- Redemptions have to be for a minimum of RM250,000 or such lower amount as we may decide from time to time; if following a repurchase request, a Unit Holder will be holding less than RM500,000 or such amount as we may decide from time to time, we are entitled, but not compelled, to consider that

a repurchase request has also been made in respect of the remaining units and can compulsorily repurchase the same.

- Any repurchase request/applications received by us on or before the cut-off time of 3.30 p.m. on any Business Day, the units will be processed on the same Business Day based on the NAV per unit as at the next valuation point after the request for repurchase of units is received by us.
- Where an application is received after the cut off time, the request will be processed based on the NAV per unit on the following Business Day.

## CONTACT INFORMATION

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

- You may contact PMB Investment Berhad or visit any of our appointed distributors listed on [pmbinvestment.com.my](http://pmbinvestment.com.my) for further assistance.
- For any complaint or internal dispute resolution, please contact:
  - (a) via phone to : 03-4145 3900
  - (b) via email to : [clients@pelaburanmara.com.my](mailto:clients@pelaburanmara.com.my)
  - (c) via letter to : Customer Services Unit  
PMB Investment Berhad  
2nd 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 Financial Markets Ombudsman Service (FMOS):
  - (a) via phone to : 03-2272 2811
  - (b) via email to : [www.fmos.org.my](http://www.fmos.org.my)
  - (d) via letter to : Financial Markets Ombudsman Service (FMOS)  
Level 14 Main Block Menara Takaful Malaysia  
No. 4, Jalan Sultan Sulaiman  
50000 Kuala Lumpur
- You can also direct your complaint to the SC even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the SC's Consumer & Investor Office:
  - (a) via phone to the Aduan Hotline at : 03-6204 8999
  - (b) via fax to : 03-6204 8991
  - (c) via email to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - (d) 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 Complaint Bureau:

- (a) via phone to : 03-7890 4242
- (b) via email to : [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
- (c) via online complaint form available at : [www.fimm.com.my](http://www.fimm.com.my)
- (d) via letter to : Complaints Bureau  
Legal & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6th Floor, Wisma Capital A  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

## APPENDIX: GLOSSARY

BNM	means Bank Negara Malaysia
Bursa Malaysia	means the stock exchange managed and operated by Bursa Malaysia Securities Berhad including such other name as it may be amended from time to time.
Business day	means a day (excluding Saturdays, Sundays and public holidays in Malaysia) on which banks in Kuala Lumpur are open for business and/or a day on which Bursa Malaysia is open for trading.
CUTA	means 'Corporate UTS Adviser', a licensed financial planner registered with FIMM and authorised to market and distribute 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 and the supplemental deeds of the Fund made between the Manager and the Trustee.
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.
IUTA	means Institutional UTS Adviser, a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party.
Long term	means a period of more than 5 years.
Manager or us	means PMB Investment Berhad.
NAV	means the net asset value of the Fund, that is the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation.
RAM	means RAM Rating Services Berhad.
SAC	means the Shariah Advisory Council of the SC and/or BNM, where applicable.
SC	means Securities Commission Malaysia, established under the Securities Commission Act, 1993.
Securities	means debt securities, stocks or bonds issued or proposed to be issued by any government; shares in or debt securities of, a body corporate or an unincorporated

	body; or units in a unit trust scheme or prescribed investments, and includes any right, option or interest in respect thereof.
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 (intellectual reasoning) of Shariah scholars.
Shariah-compliant securities	means the investment portfolio of the Fund comprises securities that have been classified as Shariah-compliant by the SAC of the SC or the SAC of BNM. For securities that have yet to be classified as Shariah-compliant by the SAC of the SC or the SAC of BNM, the Shariah Adviser of the Fund will determine whether or not the securities are Shariah-compliant for investment by the Fund.
Tax	means many 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.