

Date of Issuance : 25 March 2022

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Permodalan BSN Berhad and they 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 omission of other facts which would make any statement in the Product Highlight Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of BSN Dana Wakaf Al-Ikhlas and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the BSN Dana Wakaf Al-Ikhlas and lodgement of this Product Highlights Sheet should not be taken to indicate that the Securities Commission Malaysia recommends the BSN Dana Wakaf Al-Ikhlas 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 Permodalan BSN Berhad responsible for BSN Dana Wakaf Al-Ikhlas 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 Prospectus and its supplementary (if any) before deciding to invest. If doubt, please consult a professional adviser.

PRODUCT HIGHLIGHTS SHEET

BSN DANA WAKAF AL-IKHLAS

BRIEF INFORMATION ON THE BSN DANA WAKAF AL-IKHLAS

FUND INFORMATION	
Name of Fund	BSN Dana Wakaf Al-Ikhlis (the "Fund")
Fund Category	Mixed Asset Shariah Fund
Management Company	Permodalan BSN Berhad 199401034061 (319744-W) (the "Manager")
The Trustee	AmanahRaya Trustees Berhad 200701008892 (766894-T)
The Shariah Adviser	Tawafuq Consultancy Sdn Bhd 201501036171(1161491-M)
Wakaf / Waqaf Administrator	Yayasan Waqaf Malaysia (PPAB-02/2008)
Base Currency	Ringgit Malaysia ("RM")
Financial Year End	31 December

PRODUCT SUITABILITY

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Investment Objective	<p>The Fund aims to provide investors with income and capital appreciation through a diversified portfolio of Shariah-compliant investments over medium to long term period.</p> <p>The Fund also aims to facilitate investors who wish to channel part of their income distributions for wakaf purposes.</p> <p>Any material change to the investment objective of the Fund would require the Unit Holders' approval.</p>
Risk Profile of the Fund	Moderate to high risk tolerance
Investor Profile	Who wish to contribute part of their income distribution for wakaf; seeks growth and capital gains with medium to long term investment horizon.

KEY PRODUCT FEATURES

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Performance Benchmark	<p>50% FBMSHA Index + 50% MBB 1-Month GIA Islamic Fixed Deposit (tier 1)</p> <p>Note: FTSE Bursa Malaysia EMAS Shariah Index (FBMSHA).</p> <p>A combination of 50% FBMSHA and 50% Maybank 1-month GIA Islamic Fixed Deposit (Tier 1).</p> <p>Sources: www.bursamalaysia.com and www.maybank2u.com.my. Alternatively, you may obtain the information in relation to the</p>

	<p>Performance Benchmark in the interim and annual reports, which are available at www.pbsn.com.my</p> <p>Note: The risk profile of the Fund is different from the risk profile of the benchmark.</p>						
Investment Policy and Strategy	<p>The Fund's investments into the various asset classes that include Shariah-compliant equities, sukuk, Islamic money market instruments and/or Islamic deposits that may range between 20% to 80% of the Fund's NAV.</p> <p>For Shariah-compliant equity investment, the fund may invest at least 30% of the total Shariah-compliant equities in any top 30% in any top 30 component stocks of the Fund's equities benchmark (FBMSHA) that can potentially outperform the market.</p> <p>The Fund may invest in sukuk and Islamic money market instruments with a minimum credit rating of P1/A by RAM Rating Services Berhad ("RAM Ratings") or any equivalent credit rating by Malaysian Rating Corporation Berhad ("MARC") as well as Islamic deposits for potential income opportunities.</p> <p>The Fund may also invests in Islamic Collective Investment Scheme (CIS) and Shariah-compliant equity linked instruments such as rights, warrants (only those capable of being converted into new shares) and Shariah-compliant securities going for listing.</p> <p>The portfolio will be actively managed to enhance returns and provide investors with the opportunity to attain capital growth over medium to long term period.</p>						
Asset Allocation	<table border="1" data-bbox="621 1066 1430 1360"> <thead> <tr> <th data-bbox="621 1066 1057 1108">Securities</th> <th data-bbox="1057 1066 1430 1108">Exposures</th> </tr> </thead> <tbody> <tr> <td data-bbox="621 1108 1057 1266">Shariah-compliant equities, Islamic CIS, Shariah-compliant linked instruments such as rights, warrant, Shariah-compliant securities going for listing.</td> <td data-bbox="1057 1108 1430 1266">20%-80% of NAV of the Fund.</td> </tr> <tr> <td data-bbox="621 1266 1057 1360">Sukuk, Islamic money market instruments and Islamic deposits.</td> <td data-bbox="1057 1266 1430 1360">20%-80% of NAV of the Fund.</td> </tr> </tbody> </table> <p>The balance of the NAV that is not invested in Shariah-compliant stocks listed on Bursa Malaysia will be invested in Islamic money market instruments, Islamic deposits, sukuk and any other form of short-term investments/instruments which are Shariah-compliant.</p> <p>Investment in sukuk or Islamic money market instruments which include, but not limited to Islamic accepted bills, Islamic negotiable instruments and / or sukuk with a minimum credit rating of P1/A by RAM Rating Services Berhad ("RAM Ratings") or any equivalent credit rating by Malaysian Rating Corporation Berhad ("MARC"). Any downgraded in the credit rating of the instruments would require a thorough re-evaluation and be tabled to the Investment Committee for deliberations.</p>	Securities	Exposures	Shariah-compliant equities, Islamic CIS, Shariah-compliant linked instruments such as rights, warrant, Shariah-compliant securities going for listing.	20%-80% of NAV of the Fund.	Sukuk, Islamic money market instruments and Islamic deposits.	20%-80% of NAV of the Fund.
Securities	Exposures						
Shariah-compliant equities, Islamic CIS, Shariah-compliant linked instruments such as rights, warrant, Shariah-compliant securities going for listing.	20%-80% of NAV of the Fund.						
Sukuk, Islamic money market instruments and Islamic deposits.	20%-80% of NAV of the Fund.						
Distribution Policy	<p>Subject to the availability of income, the Fund will distribute income on an annual basis, after the end of its first financial year. Distribution, if any, will be based on total units held by the unitholder on the</p>						

	<p>entitlement date of which 50% will be distributed as wakaf asset while the remaining 50% will be reinvested*.The later units will be automatically credited into unitholder’s account in the form of additional at no cost.</p> <p>* An investor should note that the wakaf portion of the Fund refers only to the 50% of declared income distribution and not the whole income distribution declared.</p>
Minimum Initial Investment	The minimum initial investment for the Fund is RM100.00 for individual investor and RM5,000 for institutional investor. The manager to accept any amount lower than RM5,000 at its discretion.
Minimum Additional Investment	The minimum additional investment for the Fund is RM100.00 for individual investor and RM1,000 for institutional investor.
Minimum Holdings	The minimum holding for the Fund is 300 Units or such other amount as the Manager in its sole discretion allows from time to time.
Possible outcomes	<p>Possible outcomes of investing in this Fund are:</p> <ul style="list-style-type: none"> -The increase or decrease of its NAV; - Possibility to have capital gain or capital losses; - Income distribution (dividend) and wakaf distribution; if any.

Note:

Please refer to Chapters 1 and 3 of the Prospectus dated 25 March 2022 (“Prospectus”) for further details.

WAKAF MECHANISM OF THE FUND

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Wakaf Institution	<p>Yayasan Waqaf Malaysia (YWM)</p> <p>The Manager has appointed Yayasan Waqaf Malaysia (YWM) as the administrator of the wakaf contribution, based on the fulfilment of the below-mentioned criteria and considering YWM was established as a result of the efforts undertaken by 13 State Islamic Religious Councils (SIRC) and Department of Wakaf, Zakat and Hajj of the Prime Minister’s Department (“JAWHAR”) as Malaysia’s national wakaf entity.</p> <p>Currently, YWM is the appointed mutawalli (manager or custodian of wakaf) by eight (8) SIRCs in Malaysia.</p>
Selection of Wakaf Institution	<p>We will select a wakaf institution as a recipient of the wakaf contribution based on the following criteria:</p> <ul style="list-style-type: none"> (a) the wakaf institution shall be authorised by the Federal or State Islamic religious council to act as a mutawalli (wakaf administrator) or collection agent for wakaf purposes; (b) the wakaf institution shall have a proper governance structure and framework; (c) the wakaf institution shall have an audited annual financial statement; and (d) the wakaf institution shall have a published annual report on its wakaf distribution and/or utilisation.

Replacement of Wakaf Institution

If the appointed wakaf institution no longer meets the above criteria, we will take immediate action to remove and replace the wakaf institution with another wakaf institution that meets the criteria. In addition, we may appoint more than one (1) wakaf institution as a recipient of the wakaf contribution of the Fund, for example, in the event we deem it to be more efficient to have more than one (1) wakaf institution receiving the wakaf distribution. The Unit Holders, in subscribing to the Fund, agree to delegate the right to select or remove the wakaf recipient to the Manager, subject to the approval from the Shariah Adviser.

Wakaf Arrangement

YWM is responsible for assisting, supporting and providing advisory services to SIRC on matters related to the development and reengineering of wakaf assets and properties through traditional and contemporary Shariah-compliant structures and instruments

The diagram illustrates the flow of funds and assets. It is divided into three main sections: **Investor**, **Management of the Fund**, and **Management and Distribution of Wakaf Assets**.
 - **Investor**: Investors invest in units in BSN Dana Wakaf Al-Ikhlas. They receive the Fund's Interim & Annual Report and Reports on distribution of Wakaf assets. Annual Income Distribution, if any, to be reinvested as additional Units.
 - **Management of the Fund**: Includes PBSN, BSN Dana Wakaf Al-Ikhlas, Shariah Compliant Investments, and Income Distribution to Unit Holders. A Trustee and Shariah Adviser are also involved.
 - **Management and Distribution of Wakaf Assets**: Involves Yayasan Waqaf Malaysia, which distributes wakaf assets to identified projects. These projects are categorized into Healthcare, Education, Halal, and Entrepreneurship, with sub-sectors like Community Empowerment, Green Technology, and Disaster Aids.
 - **Financial Flows**: 50% of the income goes to Unit Holders, and 50% is the Wakaf Contribution. A note states: "* BSN Cash Wakaf * Net of 2% administrative fee to YWM."

An administrative fee at the rate of 2% of the amount of Wakaf Contribution deposited each time with YWM is payable to YWM for administering and distributing the Wakaf Asset.

General Guideline on Disbursement of Wakaf Asset to Identified Wakaf Projects

The Wakaf Asset shall be distributed by the Wakaf Institution to any identified wakaf projects in the following sectors:

- (a) Healthcare;
- (b) Education;
- (c) Halal;
- (d) Community empowerment;
- (e) Green technology;
- (f) Disaster Aids;
- (g) Entrepreneurship; and
- (h) Any other project in any other sector which may be determined by the Manager from time to time that is deemed benefit to the community or *ummah*.

Generally, Wakaf Asset disbursement projects under sectors mentioned above shall cover various layers of services or areas of those sectors wherever applicable. The Wakaf Asset shall be converted into tangible, movable or non-movable assets. In the case that the disbursement involves multiple cost elements such as labours and raw

	<p>materials, the total costs involved shall be taken as the project costs.</p> <p>Investors may obtain information relating to YWM and the progress of the wakaf initiatives from www.ywm.gov.my and our website at www.pbsn.com.my</p>
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KEY RISKS

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Specific Risks	<p>The specific risks of the Fund are as follows:</p> <ul style="list-style-type: none"> Particular stock / securities risk; Shariah-compliant warrant risk Interest rate risk Islamic CIS Risk Reclassification of Shariah status risk; and Credit and default risk. <p>Please refer to the Prospectus under the heading “<i>Specific Risk</i>” for full details of the abovementioned risks.</p>

Note:

Please be advised that if a unit holder invests in units through an institutional unit trust advisers which adopt nominee system of ownership, the unit holder would not be considered to be a unit holder under the deed and the unit holder may consequently not have all the rights ordinarily exercisable by a unit holder (for example, the right to call for a unit holders’ meeting and to vote thereat and the right to have the unit holder’s particulars appearing in the register of unit holders of the Fund).

FEES, CHARGES AND EXPENSES

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Sales Charge	<ul style="list-style-type: none"> Manager: up to 3.00% of the NAV per Unit BSN branches: up to 3.00% of the NAV per Unit Unit trust consultants/agents: up to 3.00% of the NAV per Unit <p><i>The above sales charge is negotiable.</i></p>
Redemption Charge	Nil
Switching Fee	The Manager does not intend to impose any switching fee. However, unit holders are subject to the conditions on switching as set out in the Prospectus under the heading “Switching Facility” in <i>Chapter 3 (Item 3.9) Transaction Information</i> .
Transfer Fee	RM50.00 per transfer.
Other Charges	Charges, for instance bank charges, telegraphic charges and courier charges, shall be borne by the unit holder in order to execute transactions on behalf of the unit holder.
Annual Management Fee	One point six five per centum (1.65%) per annum of the NAV of the Fund calculated and accrued on a daily basis.

Annual Trustee Fee	Zero point zero five per centum (0.05%) per annum of the NAV of the Fund calculated and accrued on a daily basis.
Other Expenses	<ul style="list-style-type: none"> • Commissions/fees paid to brokers; • Auditors' fee; • Tax adviser's fee; • Shariah Adviser's fee (where applicable); • Administration fee charged by wakaf administrator in relation to the distribution of the Wakaf Asset (if any); • Valuation fees incurred for valuation of any Shariah-compliant investment of the Fund by independent valuers for the benefit of the Fund; • Applicable Taxes and other indirect or similar duties imposed by the law or government and/or other regulatory authorities required to be paid in connection with any costs, fees and expenses as may be charged to the Fund; • Cost for modification of the Deed save where such modification is for the benefit of the Manager and/or Trustee; • Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; • Independent investment committee members fee; • Other fees and/or expenses directly related to the Fund such as printing and publishing interim and annual reports; and • Any other fees and/or expenses allowed under the Deed.

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

VALUATION AND EXITING FROM INVESTMENT

Valuation	<p>The Manager will ensure that all assets of the Fund will be valued at fair value at the close of each business day and at all times be in compliance with the Guidelines and all relevant laws.</p> <p>The valuation point of the Fund is at 5.00 p.m. on every Business Day.</p> <p>The valuations are publishing in the Manager's web address at www.pbsn.com.my on daily basis.</p>
Cooling-off Policy	<p>Investors who are qualified for the cooling-off right may obtain a refund on their investment in the Fund if they so requests within the cooling-off period, i.e., the period of six (6) Business Days commencing from the date of receipt of the application for units by the Manager.</p> <p>The cooling-off right is only given to an investor who is investing for the first time in any of the unit trust funds managed by the Manager.</p> <p>A staff of the Manager or a person registered with a body approved by the SC to deal in unit trusts is not entitled to a cooling-off right.</p>

Redeeming an Investment	<p>Unit holders may redeem their investments in the Fund at any point in time by completing the prescribed redemption request form and returning it to the Manager on any business day; this form is available at the office of the Manager or any authorised distributors/agents of the Manager. For details of the distributors channels, please refer to the Chapter 9 <i>Additional Information</i> of the Prospectus.</p> <p>Any redemption request received or deemed to have been received by the Manager on/or before 4.00 p.m. (“the cut-off time”), the redemption price would be the NAV per Unit at the end of the Business Day on which the redemption request is received by the Manager. Any redemption request received or deemed to have been received after this cut-off time would be considered as having been received on the next Business Day and would be based on the NAV per Unit on the next Business Day.</p> <p>In a case where the Units are standing in the names of more than one unit holder, where mode of holding is specified as “Joint Application”, all joint holders will have to sign the redemption requests. However, in cases of holding specified as “Either Applicant to sign”, any one of the unit holders will have the power to make redemption requests, without it being necessary for all the Unit holders to sign. In all cases, the first-named unit holder will receive the proceeds of the redemption.</p>
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FUND PERFORMANCE

There is no Fund performance as there is no investment done for the Fund since inception / launch.

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

CONTACT INFORMATION

Investors may contact us if they have enquiries:

THE MANAGER

Name : PERMODALAN BSN BERHAD
Company No. : 199401034061 (319744-W)
Registered & Business Address : Level 19, Lot 1,
Bangunan TH Selborn,
153, Jalan Tun Razak,
50400 Kuala Lumpur
Telephone No. : 03 – 2180 9000
Fax No. : 03-2681 0051
Website : www.pbsn.com.my

Contact details for further information or to lodge a complaint:

1. For internal dispute resolution, you may contact:

Customer Service
Permodalan BSN Berhad

Level 19, Lot 1,
Bangunan TH Selborn,
153, Jalan Tun Razak, 50400 Kuala Lumpur.
Tel No: 03- 2180 9000

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 Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

(a) via phone to the Aduan Hotline : 03 – 6204 8999
(b) via fax to : 03 – 6204 8991
(c) via email to : aduan@seccom.com.my
(d) via online complaint form : www.sc.com.my
(e) via letter to : Consumer & Investor Office
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

4. Federation of Investment Managers Malaysia (FIMM)'s Complaint 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 : www.fimm.com.my
(e) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
No. 19 Lorong Dungun
Damansara Heights
50490 Kuala Lumpur