

Date of Issuance:  
1 March 2024



197901003200 (47457-V)

*A Company incorporated with limited liability  
in Malaysia under the Laws of Malaysia,  
and wholly-owned by  
Permodalan Nasional Berhad  
197801001190 (38218-X)*



## ASN IMBANG (MIXED ASSET BALANCED) 3 GLOBAL “ASN IMBANG 3 GLOBAL”

### PRODUCT HIGHLIGHTS SHEET

#### ASN Imbang 3 Global

#### 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 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 ASN Imbang 3 Global and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of ASN Imbang 3 Global and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends ASN Imbang 3 Global 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 Amanah Saham Nasional Berhad responsible for ASN Imbang 3 Global 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 the Fund. Investors are advised to request, read and understand the Prospectus and its supplementary(ies) (if any) (hereinafter collectively referred to as “Prospectus”) before deciding to invest. If in doubt, please consult a professional adviser.



## ASN Imbang 3 Global

### BRIEF INFORMATION ON THE FUND

(For further details of the Fund, kindly refer to the latest prospectus available in the ASNB website.)

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

Refer to the “Information of the Fund” of the Prospectus.

<b>Fund Category</b>	• Mixed Asset Balanced	<b>Manager</b>	• Amanah Saham Nasional Berhad (ASNB)
<b>Fund Type</b>	• Growth and Income	<b>Trustee</b>	• AmanahRaya Trustees Berhad (ART)
<b>Launch Date</b>	• 16 September 2020	<b>Financial Year End</b>	• 31 December

### FUND SUITABILITY

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

Refer to the “Information of the Fund” of the Prospectus.

The Fund is suitable for investors who:

- Have moderate risk tolerance.
- Have a preference for income and liquidity.
- Have a preference to have investment with global exposure.
- Understand the risks of investments.

### KEY FUND FEATURES

Refer to the “Information of the Funds” of the Prospectus

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

Refer to the “Fund Objective” in the “Information of the Fund” of the Prospectus.

You are investing in the Fund which seeks to generate a reasonable level of capital appreciation and income distribution to the Unit Holders by investing in a balanced portfolio of investments.

**Note: Any material changes to the investment objective of the Fund would require Unit Holders’ approval.**

##### a) Investment Policies and Principal Investment Strategy

- The investment policy of the Fund is to invest in a diversified portfolio comprising primarily equities in global market, fixed income securities and money market instruments. The Investment Manager has the flexibility to rebalance the asset allocation between equities and other instruments as permitted by the deed of the Fund, provided that the allocation falls within the 35% - 65% threshold.
- Active rebalancing of allocation depends on the expected return and risk of the securities invested based on the general economic situation and outlook, stock market conditions and interest rate movements. The Fund may adopt a defensive strategy depending on changes in economic and stock market conditions. The Fund generally adopts a balanced portfolio between equity and fixed income instruments.
- Diversification is also a key strategy for the portfolio. The Fund undertakes diversification at all levels of the portfolio via asset class diversification, as well as sector and country allocations. The allocations are regularly monitored and rebalanced based on the outlook of the economy and market, after undertaking rigorous research and analysis at both macro and security levels.

##### b) Asset Allocation Strategy

- The Fund may invest 35% to 65% of its NAV in equities, while the balance may be invested in fixed income securities and money market instruments inclusive of liquid assets.

c) Distribution Policy

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

**4. WHO ARE YOU INVESTING WITH?**

The Manager of the Fund is ASNB, a wholly-owned subsidiary of PNB. ASNB was established on 22 May 1979 and has been in the industry for more than forty (40) years. ART acts as the Trustee to the Fund.

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

The Investment Manager of the Fund applies the appropriate investment strategy that is in line with the investment objective and risk profile of the Fund. The investment portfolio of the Fund is regularly reviewed and rebalanced in accordance with prevailing market conditions to ensure that the Fund could consistently meet its objective. The performance of the Fund is dependent on the performance of its underlying investments i.e. equities, while the balance may be invested in fixed income securities and money market instruments inclusive of liquid assets. The value of the investment of the Fund may go down as well as up depending on prevailing market and economic conditions.

Being a variable-priced fund, the return to Unit Holders of the Fund will be in the form of total return that comprises of capital return and income distribution yield (if any). The total return of the Fund is benchmarked\* against the 50% MSCI ACWI and 50% Maybank 12 months Fixed Deposit. Under worst economic and market downturn, the value of investment of the Fund may fall below the cost of investment.

**Note: \*Prior 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI and 50% Maybank 12 months Fixed Deposit. Effective from 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI Islamic and 50% Maybank 12 months Fixed Deposit.**

**KEY RISK**  
Refer to the “Potential risk associated with the Fund” of the Prospectus

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

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

<b>a) Capital Market Risk</b>	<ul style="list-style-type: none"> <li>• Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Fund’s NAV.</li> </ul>
<b>b) Sector Specific Risk</b>	<ul style="list-style-type: none"> <li>• If the Fund invests in a specific sector, the Fund is vulnerable to factors associated with the particular sector it is invested in. Therefore, any material changes associated with the sector such as adverse developments in political, economic, competition and insurance coverage may have an adverse impact on the value of the Fund.</li> <li>• The Manager will take reasonable steps in ensuring the risk is managed by monitoring and determining effective asset allocation, adhering to the Fund’s investment objectives and investment restrictions and limits and escalating and reporting investment matters to the Investment Committee of the Fund.</li> </ul>
<b>c) Securities Specific Risk</b>	<ul style="list-style-type: none"> <li>• The price of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund’s NAV.</li> <li>• The Manager will manage the risk by investing in securities within the approved investment limits across asset classes and market sectors so that the volatility of the value of the investments could be mitigated. It can also be mitigated through having robust and disciplined valuation methodologies and adequate portfolio combinations.</li> </ul>
<b>d) Concentration Risk</b>	<ul style="list-style-type: none"> <li>• Concentration risk is the probability of loss arising from lack of diversification, investing too heavily in one industry, one geographic area or one type of security. The Fund is exposed to concentration risk when the Fund is concentrated on high levels of individual stock and sector exposures. Excessive concentration could also give rise to liquidity risk or stock specific risk losses.</li> <li>• Concentration risk could be mitigated by investing in different asset classes and securities in different sectors or different geographical locations within the approved limits. Although the Fund may have the ability to diversify, there may be circumstances that it may hold concentrated position. The risk could also be mitigated through close monitoring of investments in which exposure is deemed as highly concentrated.</li> </ul>
<b>e) Interest Rate Risk</b>	<ul style="list-style-type: none"> <li>• Interest rate risk refers to the impact of interest rate changes on the valuation of debt instruments. When interest rates rise, debt instruments prices generally decline and this may lower the market</li> </ul>

	<p>value of the Fund's investment in debt instruments. The reverse may apply when interest rates fall.</p> <ul style="list-style-type: none"> <li>In order to mitigate interest rate risk, the Manager will need to manage the debt portfolio taking into account the coupon rate and time to maturity of the debt instruments.</li> </ul>
<b>f) Credit Risk / Default Risk</b>	<ul style="list-style-type: none"> <li>Credit risk relates to the creditworthiness of the issuers of the fixed income securities and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as the liquidity of the fixed income instruments. In the case of rated fixed income securities, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a fixed income security either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income security. This could adversely affect the value of the Fund.</li> <li>The Manager will take reasonable steps to ensure that the credit risk / default risk is managed by ensuring the Fund invests in fixed income securities issued by fundamentally strong issuers with good creditworthiness that can ensure timely payment of their obligations.</li> </ul>
<b>The following risks are the additional risks associated with investments in overseas market.</b>	
<b>g) Country Risk</b>	<ul style="list-style-type: none"> <li>The Fund may be affected by risks to the countries in which they invest. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies.</li> <li>To mitigate this risk the Investment Manager will conduct thorough research and analysis on the political and economic conditions of the country in which the Fund is invested and diversify its investments in various countries within the limits of the mandate.</li> </ul>
<b>h) Currency Risk</b>	<ul style="list-style-type: none"> <li>If the Fund invests in foreign currency or asset denominated in foreign currency, the Fund may be exposed to currency fluctuation risk. Fluctuations in foreign exchange rates will affect the value of the Fund's foreign investment upon conversion to Ringgit Malaysia and subsequently impact the value of the Unit Holders' investment in the Fund.</li> <li>To mitigate such risk, the Fund may undertake hedging strategies that are not speculative in nature, from time to time when deemed necessary.</li> </ul>

**Investors are reminded that the above list of risks 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

### Refer to "Fees, Charges and Expenses" of the Prospectus

There are fees and charges involved and Unit Holders are advised to consider them before investing in the Fund. All fees and charges payable by the Fund and Unit Holders are subject to Tax and/or duties as may be imposed by the government or other authorities (if any) from time to time.

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

##### a) Payable directly by you

<b>1. Sales Charge<sup>1</sup></b>	<ul style="list-style-type: none"> <li>Up to 4% of NAV per Unit is charged to Unit Holders. The sales charge may be subject to Tax.</li> </ul>		
<b>2. Repurchase Charge</b>	<ul style="list-style-type: none"> <li>Nil</li> </ul>		
<b>3. Switching Fee<sup>2</sup></b>	<b>Switching From / To</b>	<b>Variable Priced Funds</b>	<b>Fixed Priced Funds</b>
	ASN Imbang 3 Global	The difference between sales charge of the Fund switch out, subject to the minimum charge of <b>RM25</b> per transaction.	Nil
<b>4. Transfer Fee<sup>2</sup></b>	<ul style="list-style-type: none"> <li>Up to RM15 per transaction</li> </ul>		

##### Notes:

- The Manager may at its discretion lower the sales charge / fees based on the size of investment, types of channel and/or other criteria as may be determined from time to time. Please refer to ASNB website at [www.asnb.com.my](http://www.asnb.com.my) and/or the respective channels for details on the fee imposed.
- The Manager may at its discretion lower or waive the fee based on any criteria as may be determined from time to time, and/or offer this facility via any other medium channel and/or determine the date of offer of the facilities.

**b) Payable indirectly by you**

<b>Annual Management Fee</b>	Up to a maximum of 1.5% per annum of the NAV of the Fund, calculated and accrued daily, as may be agreed between the Trustee and Manager. The annual management fee may be subject to Tax.  <b>Note: The Deed of the Fund allows annual management fee does not exceed 1.5% of the NAV of the Fund, calculated and accrued daily, as may be agreed between the Trustee and Manager.</b>
<b>Annual Trustee Fee</b>	Up to 0.05% per annum of the NAV of the Fund, calculated and accrued daily. The annual trustee fee may be subject to Tax.  <b>Note: The Deed of the Fund allows annual trustee fee does not exceed 0.05% of the NAV of the Fund, calculated and accrued daily, as may be agreed between the Trustee and Manager.</b>

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

**VALUATIONS AND EXITING FROM THE FUND**

**8. HOW OFTEN ARE VALUATIONS AVAILABLE?**  
Refer to “Valuations of the Fund” section of the Prospectus.

The Fund will be valued at least once every Business Day. The Fund adopts a forward pricing basis which means that prices of Units will be calculated based on the NAV of the Fund at the next valuation point after the application to purchase or redeem Units is received by the Manager.

As the Fund will invest in foreign markets, the valuation of the Fund is conducted after 5.00 pm of the following Business Day (T+1) due to the different time zones of foreign markets. Consequently, the daily NAV of the Fund will be published two (2) Business Days later instead of the next Business Day.

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

**9. HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS INVOLVED?**  
Refer to “Transaction Details” section of the Prospectus.

- Unit Holders may request for repurchase of Units by simply completing the repurchase form at ASNB branches or ASNB or request repurchase of Units at ASNB branches that adopt form-less transactions with a minimum repurchase of one (1) Unit. Notwithstanding, Unit Holders may also request for repurchase of Units via an established electronic platform or any other distribution channel approved by the Manager.
- Repurchase application should be made before the cut-off time of 4.00 p.m. on any Business Day. Any transactions made after 4.00 p.m. or such other time that is determined by the Manager or on non-Business Day, shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager. The Manager reserves the right to vary the terms and conditions of repurchase made from time to time, which shall be communicated with Unit Holders in writing.
- Under the Guidelines, the payment of repurchase money is allowed to be made within seven (7) Business Days upon receipt of repurchase request.

**ADDITIONAL INFORMATION**

<b>Minimum Repurchase</b>	<ul style="list-style-type: none"> <li>• One (1) Unit.</li> </ul>
<b>Minimum Balance Requirement</b>	<ul style="list-style-type: none"> <li>• Unit Holder must maintain the minimum balance requirement of one (1) Unit to qualify as a Unit Holder.</li> </ul>
<b>Cooling-off Policy</b>	<p>(a) Cooling-off Period</p> <ul style="list-style-type: none"> <li>• The Cooling-off Period for the Fund is six (6) Business Days commencing from the date of purchase.</li> </ul> <p>(b) Cooling-off Right</p> <ul style="list-style-type: none"> <li>• A Cooling-off Right refers to the right of the Unit Holder to who is investing in any variable price fund managed by the Manager for the first time, to obtain a refund of his investment if he so requests within the Cooling-off Period.</li> <li>• The Cooling-off Right, however, does not extend to a corporation or institution, the staff of the Manager or persons registered with the body approved by the SC to deal in unit trust funds.</li> <li>• The refund for every Unit held by the Unit Holder according to the exercise of the Cooling-off Right shall be the sum of:             <ol style="list-style-type: none"> <li>i. the lower of:</li> </ol> </li> </ul>

	<ul style="list-style-type: none"> <li>a. the NAV per Unit on the day the Units were first purchased (“original price”); or</li> <li>b. the NAV per Unit at the point of exercise of the Cooling-off Right (“market price”); and</li> </ul> <ul style="list-style-type: none"> <li>ii. the sales charge imposed on the day the Units were purchased.</li> </ul>
<b>Frequency of Repurchase</b>	<ul style="list-style-type: none"> <li>• Unlimited.</li> </ul>
<b>Payment of Repurchase Money</b>	<ul style="list-style-type: none"> <li>• Payment of repurchase proceeds will be made within seven (7) Business Days from the date at which a repurchase request is deemed received by the Manager.</li> </ul>
<b>Maximum Repurchase</b>	<ul style="list-style-type: none"> <li>• Unlimited, however, the minimum balance of one (1) Unit must be maintained in the account, otherwise, Unit Holder must request for total repurchase.</li> </ul>
<b>Types of Distribution Channel</b>	<ul style="list-style-type: none"> <li>• A Unit Holder can subscribe / purchase and request for repurchases Units of the Fund at any ASNB branches or agents throughout Malaysia.</li> <li>• The transactions are subject to the availability of Units and applicable limits. All transactions made after 4.00 p.m. or such other time that is determined by the Manager or on non-Business Day shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager and agents.</li> <li>• A Unit Holder may perform transactions through online facilities that have been approved by the SC and is subject to the terms and conditions imposed by the agents / service providers and ASNB.</li> <li>• The Manager has the absolute discretion to change the transaction time of electronic channels from time to time. Please refer to ASNB’s website or ASNB’s electronic channels for transaction information details.</li> </ul>

## FUND PERFORMANCE

(Source: Annual Report for ASN Imbang 3 Global for the Financial Year Ended 31 December 2023)

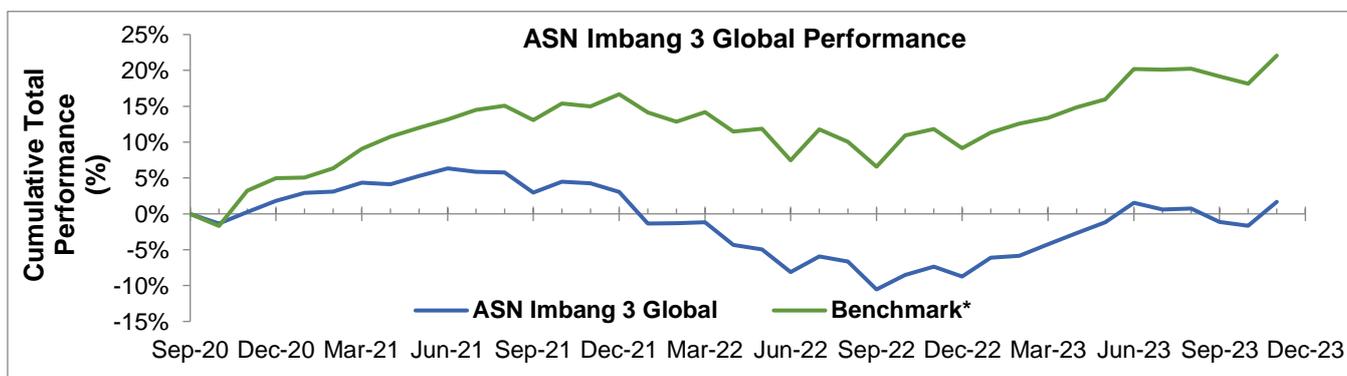
### a) Annualised Total Return

	1-Year	3-Year	Since Inception
<b>Fund (%)</b>	13.47	0.57	1.06
<b>Benchmark* (%)</b>	13.29	5.62	6.67

Source: Novagni Analytics & Advisory Sdn. Bhd.

Note: \*Prior 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI and 50% Maybank 12 months Fixed Deposit. Effective from 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI Islamic and 50% Maybank 12 months Fixed Deposit.

### b) Performance Review



Source: Novagni Analytics & Advisory Sdn. Bhd.

Note: \*Prior 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI and 50% Maybank 12 months Fixed Deposit. Effective from 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI Islamic and 50% Maybank 12 months Fixed Deposit.

### c) Annual Total Return

	Financial year ended 31 December		
	2023	2022	2021
<b>Fund (%)</b>	13.47	-11.45	3.04
<b>Benchmark* (%)</b>	13.29	-6.45	16.68

Source: Novagni Analytics & Advisory Sdn. Bhd.

Note: \*Prior 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI and 50% Maybank 12 months Fixed Deposit. Effective from 1 April 2023, the benchmark of the Fund is 50% MSCI ACWI Islamic and 50% Maybank 12 months Fixed Deposit.

For the financial year ended 31 December 2023, the Fund outperformed the benchmark by 0.18% with the Fund registering an annual total return of 13.47% as compared to the benchmark return of 13.29%.

#### d) Distribution

	Financial year ended 31 December		
	2023	2022	2021
Gross and Net Distribution per Unit (sen)	0.51	0.45	1.25

Distribution was re-invested as additional Units in Unit Holder's account.

#### e) Portfolio Turnover Ratio

	Financial year ended 31 December		
	2023	2022	2021
PTR (times)	2.72	2.44	2.09

There is no significant change on the portfolio turnover ratio from 2022 to 2023.

### 10. BASIS OF CALCULATION AND ASSUMPTIONS IN CALCULATION OF RETURNS

#### 1. Annualised return

$$= \left[ \left[ (1 + r_1) \times (1 + r_2) \times \dots \times (1 + r_n) \right]^{\frac{1}{n}} - 1 \right] \times 100$$

Whereby,  $r_i$  = annual return in year  $i$ ,  $n$  = number of years

#### 2. Annual total return

a. Capital return (%) =  $\left[ \left( \frac{\text{NAV per unit after income distribution}}{\text{NAV per unit beginning of the year}} \right) - 1 \right] \times 100$

b. Income Return (%) =  $\left[ \frac{\text{Income distribution per unit}}{\text{NAV per unit after income distribution}} \right] \times 100$

c. Total Return (%) =  $\left[ \left( 1 + \frac{\text{Capital Return}}{100} \right) \times \left( 1 + \frac{\text{Income Return}}{100} \right) - 1 \right] \times 100$

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

### CONTACT INFORMATION

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

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

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

a) via phone to	03-2282 2280
b) via fax to	03-2282 3855
c) via email to	info@sidrec.com.my
d) via letter to	Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur

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 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
d) via online complaint form available at	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. You can also contact Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

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

## GLOSSARY

Bursa Malaysia	<ul style="list-style-type: none"> <li>Means the stock exchange managed or operated by Bursa Malaysia Securities Berhad (Registration No. 200301033577(635998-W)).</li> </ul>
Business Day	<ul style="list-style-type: none"> <li>A day on which the Bursa Malaysia is open for dealings.</li> </ul>
Cooling-off Right	<ul style="list-style-type: none"> <li>The right of a Unit Holder who is investing in any variable price fund managed by ASNB for the first time, to obtain a refund of his investment if he so requests within the Cooling-off Period.</li> <li>The Cooling-off Right, however, does not extend to a corporation or institution, the staff of ASNB or persons registered with the body approved by the SC to deal in unit trust funds.</li> <li>The amount must be refunded within seven (7) Business Days of receipt of the cooling-off application by ASNB.</li> </ul>
Fund	<ul style="list-style-type: none"> <li>ASN Imbang (Mixed Asset Balanced) 3 Global, "ASN Imbang 3 Global".</li> </ul>
Guidelines	<ul style="list-style-type: none"> <li>Guidelines on Unit Trust Funds of the SC as may be amended from time to time.</li> </ul>
Manager / Management Company	<ul style="list-style-type: none"> <li>ASNB being the Manager of the Fund.</li> </ul>
Maybank 12 months Fixed Deposit	<ul style="list-style-type: none"> <li>Maybank 12 months Fixed Deposit rate.</li> </ul>
MSCI ACWI	<ul style="list-style-type: none"> <li>MSCI All Country World Index.</li> </ul>
MSCI ACWI Islamic	<ul style="list-style-type: none"> <li>MSCI All Country World Index (ACWI) Islamic Index.</li> </ul>
Net Asset Value (NAV)	<ul style="list-style-type: none"> <li>The NAV is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets, at the valuation point.</li> </ul>
NAV per Unit	<ul style="list-style-type: none"> <li>The NAV of the Fund divided by the units in circulation.</li> </ul>
PNB / Investment Manager	<ul style="list-style-type: none"> <li>Permodalan Nasional Berhad, the holding company of ASNB, and the investment manager of the Fund.</li> </ul>
SC	<ul style="list-style-type: none"> <li>Securities Commission Malaysia.</li> </ul>
Tax	<ul style="list-style-type: none"> <li>Any tax imposed by the Government of Malaysia from time to time.</li> </ul>
Trustee	<ul style="list-style-type: none"> <li>AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)).</li> </ul>
Units	<ul style="list-style-type: none"> <li>Units of the Fund.</li> </ul>
Unit Holder	<ul style="list-style-type: none"> <li>The person registered for the time being as a holder of Units in the Fund in accordance with the provisions of the deed of the Fund.</li> </ul>