

PRODUCT HIGHLIGHTS SHEET

Date of Issuance: 18 November 2020

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Opus Asset Management Sdn Bhd 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 the issuance of Opus Income Plus Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Opus Income Plus Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Opus Income Plus 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 Opus Asset Management Sdn Bhd who is responsible for the Opus Income Plus 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.

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PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet only highlights the key features and risks of Opus Income Plus Fund. Investors are advised to request, read and understand the Prospectus and its supplementary(ies) (if any) before deciding to invest.

OPUS INCOME PLUS FUND

BRIEF INFORMATION OF THE PRODUCT

Launch date	28 September 2018
Name of Issuer	Opus Asset Management Sdn Bhd.
Benchmark	Maybank 12-month fixed deposit rate Source: Malayan Banking Berhad <i>Note: Please note that the risk profile of the Fund may be higher than the risk profile of the benchmark.</i>
Investment Objective	The Fund seeks to achieve higher returns than Maybank 12-month fixed deposit rate over the medium to long term, while preserving capital and providing an opportunity for income.
Financial Year	30 June.
Capital Guarantee	The Fund is neither a capital guaranteed fund nor a capital protected fund.

PRODUCT SUITABILITY

Fund Type	Income.
Fund Category	Bond.
Investors' Profile	The Fund is suitable for investors who: <ul style="list-style-type: none"> ▪ have medium to long term investment horizon; ▪ are seeking higher returns than 12-month fixed deposit rate; ▪ have low to medium risk tolerance; and ▪ are seeking for regular income.

KEY PRODUCT FEATURES

Investment Manager (the Manager)	Opus Asset Management Sdn Bhd.
Manager's Delegate	Nil.
Trustee	Maybank Trustees Berhad.
Trustee's Delegate	Malayan Banking Berhad.
Auditor	Crowe Malaysia.
Tax Adviser	Crowe KL Tax Sdn Bhd.

Principal Investment Strategy

The Fund seeks to achieve its objective by investing a minimum of 70% of its NAV in RM-denominated fixed income securities such as RM-denominated fixed income securities issued by corporate entities or financial institutions and/or issued or guaranteed by the Malaysian government, Bank Negara Malaysia, government-related entities and/or quasi-government related entities. The Fund may invest in RM-denominated fixed income securities that are listed, unlisted, rated, unrated, convertible, perpetual or callable fixed income securities. In respect of convertible fixed income securities which the Fund invests in, we may dispose of such convertible fixed income securities prior to conversion. In the event we convert the convertible fixed income securities, we will dispose such convertible fixed income securities within 3 months from the date of conversion.

The Fund's investment maturity profile is subject to active maturity structure management based on the interest rate outlook without any portfolio maturity limitation. The Fund may invest in fixed income securities with varying maturities.

Our trading strategy is based on fundamental research rather than frequent trading. We will switch our security if we have a change in duration, sector or credit outlook of the security. Credit quality, value and yield-spread are considered collectively.

PRODUCT HIGHLIGHTS SHEET

We will also invest in RM-denominated fixed income securities or its issuers which have a minimum credit rating of at least AA3 or P2 by RAM Rating Services Berhad (“RAM”) (or equivalent rating by Malaysian Rating Corporation Berhad (“MARC”) or by any other reputable credit rating agency) at the point of purchase. In the event of a credit downgrade, we reserve the right to deal with the instrument in the best interest of Unit Holder. For example, we can continue to hold the downgraded instrument if the immediate disposal of such instrument would not be in the best interest of Unit Holder.

If the RM-denominated fixed income securities which the Fund intends to invest in or its issuers are unrated, we may only invest in those RM-denominated fixed income securities or issuers which have been approved by our internal credit committee.

The Fund may invest up to 30% of its NAV in Other RM-denominated Instruments.

Investments in structured products and derivatives

The Fund may invest up to 15% of its NAV in structured products issued by a single counter-party in fixed income related structured products such as, but not limited to, credit linked notes and bond linked notes. Investment into these structured products will provide the Fund with exposure to the reference asset. Each of these structured products has its own targeted maturity and will expose investors to the price fluctuations of the reference asset that the structured product is linked to. Any fluctuation in the price of the structured product may also lead to fluctuations in the NAV of the Fund i.e. if the price of the structured product drops, the NAV of the Fund will also be negatively impacted. As the Fund may invest up to 15% of its NAV in structured products, investors should be aware that there is a likelihood for the NAV per Unit to experience high volatility.

As the structured product is structured by an external party, investments into a structured product will also expose the Fund to counterparty risk, which we will attempt to mitigate by carrying out a stringent selection process on its counterparty prior to an investment being made.

Derivative trades may be carried out for hedging purposes only through financial instruments including, but not limited to, interest rate swaps, forward contracts and futures contracts.

Asset Allocation	Asset Class	% of Fund’s NAV
	RM-denominated fixed income securities.	A minimum of 70%
	Other RM-denominated Instruments.	Up to 30%
Distribution Policy	The Fund intends to distribute income, if any, at least once a year.	
Minimum Initial Investment[^]	RM 1,000.	
Minimum Additional Investment[^]	RM 100.	
Minimum Holdings to Maintain an Account[^]	1,000 Units.	

[^]or such other lower amount as may be determined by us from time to time

KEY RISKS

Specific Risks

- **Credit and default risk**
 Credit risk relates to the creditworthiness of the issuers of the fixed income securities and their expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the fixed income security. In the case of rated fixed income security, 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.
- **Interest rate risk**
 Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income securities. When interest rates rise, fixed income securities prices generally decline and this may lower the market value of the Fund’s investment in fixed income securities and affect the NAV of the Fund negatively. The reverse may apply when interest rates fall.
- **Counterparty risk**
 Counterparty risk is the risk to each party of a contract (such as over-the-counter derivatives, repurchase

PRODUCT HIGHLIGHTS SHEET

agreements, futures and forward contracts, etc.) that the counterparty will fail to perform its contractual obligations and/or to respect its commitments under the term of such contract, whether due to insolvency, bankruptcy or other cause. In this regards, the Fund may be exposed to risks arising from the solvency of its counterparties and from its inability to respect the conditions of the contracts.

- **Liquidity risk**

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.

- **Derivative risk**

We may use derivatives for hedging purposes only. Valuation of derivatives takes into account a multitude of factors such as movement of the underlying assets, the correlation of the underlying assets with the Fund, the implied future direction of the underlying assets and other factors. Any diverse changes of the factors mentioned above, may result in a lower NAV price and higher volatility for the Fund's NAV. When participating in derivatives, we will monitor the valuation of the derivatives and credit ratings of the financial institutions as counterparty to the instruments, where applicable and take appropriate actions to mitigate any risk associated with such instruments. This may extend to unwinding of the derivatives in the event where there is a need to terminate current position due to reversal in market movement, repurchases in Units or upon downgrade of the credit ratings of the financial institutions.

- **Structured products risk**

The NAV of the Fund will be impacted by the valuation of the structured products. Factors that may impact the valuation of the structured products will include, but not be limited to movement of the underlying asset, volatility of the underlying assets, interest rate levels, the correlation of the underlying assets and other such factors. Any change in the aforesaid factors would either positively or negatively impact the valuation of the structured products hence impacting the NAV of the Fund. As such, the Fund's NAV will be exposed to potential price volatility, which will be dependent on the valuation of the structured products that the Fund invested in.

- **Unrated fixed income securities risk**

Unrated fixed income securities or money market instruments can be less liquid than rated fixed income securities or money market instruments. Many of the unrated fixed income securities or money market instruments are traded over the counter and/or do not trade frequently compared to rated fixed income securities or money market instruments. When the unrated fixed income securities or money market instruments do trade, their prices may be significantly higher or lower than expected. At times, it may be difficult to sell unrated fixed income securities or money market instruments promptly at an acceptable price, which may limit the Fund's ability to sell these instruments in response to specific economic events.

Unrated fixed income securities or money market instruments may pay higher profit rate than rated fixed income securities or money market instruments of comparable quality. As a result, unrated fixed income securities or money market instruments are subject to greater risk of illiquidity or sudden price changes. Public information on unrated fixed income securities or money market instruments or their issuers is typically less available as compared with rated fixed income securities or money market instruments.

It is important to note that an investment in the Fund carries risks and the above list of risks may not be exhaustive. While every care will be taken by us to mitigate the risk, you are advised that it is not always possible to protect investments against all risks.

You are recommended to read the whole Prospectus to assess the risks of the Fund and if necessary, you should consult your advisers, e.g. their bankers, lawyers, tax advisers or independent investment advisers for a better understanding of the risks.

For more details, please refer to section 4.1 and section 4.2 in the Prospectus for the general and specific risks of investing in the Fund.

Note: If your investments are made through an institutional unit trust adviser ("Distributor") which adopts the nominee system of ownership, you would not be deemed to be a Unit Holder under the deed and as a result, your rights as an investor may be limited. Accordingly, we will only recognise the Distributor as a Unit Holder of the Fund and the Distributor shall be entitled to all the rights conferred to it under the deed.

PRODUCT HIGHLIGHTS SHEET

FUND PERFORMANCE

(a) Average Total Return

	1 Year (01/07/2019 – 30/06/2020)	Since Inception (18/10/2018 – 30/06/2020)
Fund	6.24%	7.52%
Benchmark	2.83%	3.03%

Source: Bloomberg/Lipper

(b) Annual Total Return

	FYE 2020 (01/07/2019 – 30/06/2020)	FYE 2019 (18/10/2018 – 30/06/2019)
Fund	6.24%	6.49%
Benchmark	2.83%	2.28%

Source: Bloomberg/Lipper

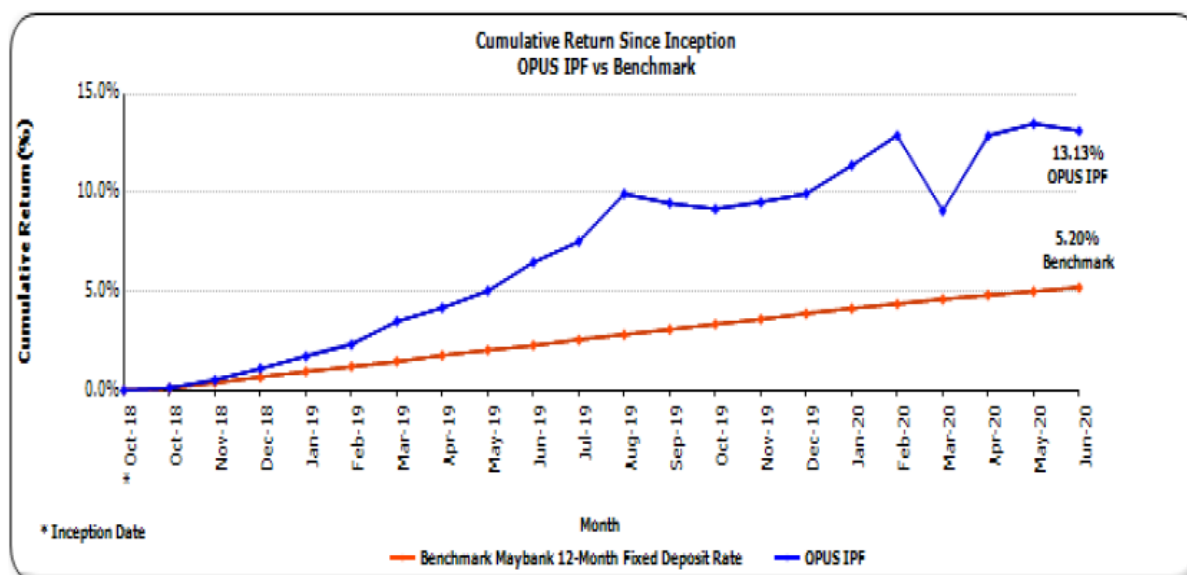
For the period under review i.e. 1st July 2019 to 30th June 2020, the Fund registered a return of 6.24%, which outperformed the benchmark return of 2.83%.

(c) Basis of calculation and assumption made in calculating the returns

Capital return = (End NAV per Unit / Beginning NAV per Unit) – 1
 Income return = Income distribution per Unit / NAV per Unit ex-date
 Total return = (1+Capital return) x (1+Income return) – 1

The performance figures are a comparison of the growth/decline in NAV for the stipulated period taking into account all the distribution payable (if any) during the stipulated period.

(d) Performance Chart



Source: Bloomberg, Opus Asset Management Sdn Bhd

Since inception, the Fund has registered a total return of 13.13%, whereas the benchmark Maybank 12-Month Fixed Deposit Rate has posted a return of 5.20%.

PRODUCT HIGHLIGHTS SHEET

(e) Income Distribution

	FYE 2020 (01/07/2019 – 30/06/2020)	FYE 2019 (18/10/2018 – 30/06/2019)
Gross distribution per Unit (sen)	4.50	1.68
Net distribution per Unit (sen)	4.50	1.68

Distribution will be made in the form of cash as well as Units in lieu of cash, if any.

(f) Portfolio Turnover Ratio (PTR)

	FYE 2020 (01/07/2019 – 30/06/2020)	FYE 2019 (18/10/2018 – 30/06/2019)
PTR (times)	1.06	0.85

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

FEES AND CHARGES

	Distributors	% of NAV per Unit
Sales Charge	Institutional Unit Trust Adviser (IUTA) / Corporate Unit Trust Adviser (CUTA)	Up to 2.00%
	Unit trust consultants	Up to 2.00%
	Direct Sales (Direct Investment with us)	Nil
Repurchase Charge	Nil.	
Annual Management Fee	Up to 0.85% per annum of the NAV of the Fund. The annual management fee is calculated and accrued on a daily basis and payable on a monthly basis.	
Annual Trustee Fee	0.025% per annum of the NAV of the Fund, subject to a minimum of RM12,000 per annum or any other lower amount as may be agreed between the Trustee and the Manager. The annual trustee fee is calculated and accrued on a daily basis and payable on a monthly basis.	
Other Charges	Charges, for instance bank charges (including, but not limited to Financial Process Exchange ("FPX") and direct debit), telegraphic transfer charges and courier charges in connection with the execution of transactions on your behalf shall be borne by you.	
Switching Fee	No charges for the first 4 switches in each calendar year. RM25.00 will be imposed for all subsequent switches after the first 4 switches in each calendar year.	
Transfer Fee	RM5.00 for each transfer request.	

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

Valuation of Investment	The Fund is valued at 6.00 p.m. on every Business Day. The price of the Fund on a Business Day will be available on our website at www.opusasset.com on the next Business Day.
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INVESTING AND EXITING FROM THIS INVESTMENT

How to Begin Investing	<p>You can obtain the Prospectus, product highlights sheet and account opening form from our office as listed below or from any of our authorised distributors.</p> <p>Opus Asset Management Sdn Bhd [199601042272 (414625-T)] Business Address:- B-19-2, Northpoint Offices, Mid Valley City, No.1, Medan Syed Putra Utara, 59200 Kuala Lumpur Telephone: + 60 3 2288 8882 Facsimile: + 60 3 2288 8889</p>
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PRODUCT HIGHLIGHTS SHEET

	<p>The Fund's application form together with the required supporting documents can be handed directly to our office or submitted to any of our authorised distributors.</p> <p>Payment for subscription of Units may be made by telegraphic transfer or online transfer to our bank account, by cheque or any other mode of payment which we and/or the relevant authorities may approve from time to time. Any charges, fees and expenses incurred in facilitating any of these modes of payments shall be borne by you</p>
Conditions for Subscription	Application for subscription can be made on any Business Day by sending the application form to us.
Cut-off Time	By 4:00 p.m. on a Business Day.
Conditions for Repurchase	Application for repurchase can be made on any Business Day by sending the repurchase form to us.
Cut-off Time	By 4:00 p.m. on a Business Day.
Repurchase Proceeds	Repurchase proceeds will be paid out within 10 days from the date the repurchase form is received by us.
Minimum Units for Repurchase	<p>100 Units or such other lower amount as may be determined by us from time to time.</p> <p><i>Note:</i> If a repurchase request results in you holding less than the applicable minimum holdings requirements of the Fund, you will be required to redeem all the remaining Units held by you in the Fund.</p>
Frequency of Repurchase	No limit.
CONTACT INFORMATION – FOR PRODUCT ENQUIRIES	
Address	Opus Asset Management Sdn Bhd B-19-2, Northpoint Offices Mid Valley City No. 1, Medan Syed Putra Utara 59200 Kuala Lumpur, Malaysia
General Line	03-2288 8882
Fax	03-2288 8889
Website	www.opusasset.com
E-mail	clientservices@opusasset.com
Contact Person	Pn. Noorshidah Ismail (03-2288 8882) <i>Head, Business and Investment Services</i>
CONTACT INFORMATION – TO LODGE A COMPLAINT	
For Internal Dispute Resolution	<p>For internal dispute resolution, you may contact the Compliance Officer:</p> <p>via phone : 03-2288 8882</p> <p>via fax : 03-2288 8889</p> <p>via email : clientservices@opusasset.com</p> <p>via letter : Opus Asset Management Sdn Bhd B-19-2, Northpoint Offices Mid Valley City No. 1, Medan Syed Putra Utara 59200 Kuala Lumpur, Malaysia</p>
Securities Industry Dispute Resolution Center (SIDREC)	<p>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):</p> <p>via phone to : 03-2282 2280</p> <p>via fax to : 03-2282 3855</p> <p>via email to : info@sidrec.com.my</p> <p>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</p>

PRODUCT HIGHLIGHTS SHEET

Securities Commission Malaysia	<p>You can also direct your complaint to the Securities Commission Malaysia even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission Malaysia's Consumer & Investor Office:</p> <p style="margin-left: 20px;">via phone to Aduan : 03-6204 8999</p> <p style="margin-left: 20px;">Hotline at</p> <p style="margin-left: 20px;">via fax to : 03-6204 8991</p> <p style="margin-left: 20px;">via email to : aduan@seccom.com.my</p> <p style="margin-left: 20px;">via online complaint form available at : www.sc.com.my</p> <p style="margin-left: 20px;">via letter to : Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>
Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau	<p style="margin-left: 20px;">via phone : 03-2092 3800</p> <p style="margin-left: 20px;">via fax to : 03-2093 2700</p> <p style="margin-left: 20px;">via email to : complaints@fimm.com.my</p> <p style="margin-left: 20px;">via online complaint form available at : www.fimm.com.my</p> <p style="margin-left: 20px;">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</p>
APPENDIX: GLOSSARY OF TERMS	
"Business Day"	means a day (excluding Saturdays, Sundays and public holidays in Malaysia) on which banks in Kuala Lumpur are open for business and a day on which Bursa Malaysia Securities Berhad is open for trading.
"Fund"	means the Opus Income Plus Fund.
"Manager" or "us" or "we" or "our"	means Opus Asset Management Sdn Bhd.
"NAV"	means the value of all the assets of the Fund less the value of all the liabilities of that Fund at a valuation point.
"NAV per Unit"	means the NAV of the Fund at a particular valuation point divided by the number of Units in circulation at the same valuation point.
"Other RM-denominated Instruments"	<p>means:</p> <ul style="list-style-type: none"> (a) money market instruments; (b) deposits placed with financial institutions; (c) treasury products such as negotiable instrument of deposits issued by financial institutions; (d) collective investment schemes; (e) structured products such as credit linked notes and bond linked notes; and (f) derivatives such as interest rate swaps, futures and forward contracts.
"Prospectus"	means the document which is registered with the Securities Commission Malaysia in relation to the Fund.
"Unit(s)"	means a measurement of the right or interest of a Unit Holder in the Fund.
"Unit Holder" or "you"	means a registered holder of a Unit or Units of the Fund including any jointholder whose name appears in our register of Unit Holders.

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