

PRODUCT HIGHLIGHTS SHEET**Date of Issuance: 15 October 2024****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 Opus Asset Management Sdn Bhd 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 Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of the Opus Shariah Income Plus Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Opus Shariah Income Plus Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Opus Shariah 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 Shariah 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 the Opus Shariah Income Plus Fund. Investors are advised to request, read and understand the Prospectus and its supplementary(ies) (if any) before deciding to invest.

OPUS SHARIAH INCOME PLUS FUND

BRIEF INFORMATION OF THE PRODUCT

Launch date	01 November 2019
Name of Issuer	Opus Asset Management Sdn Bhd.
Benchmark	Maybank 12-month Islamic 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 Islamic 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	Sukuk.
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 Islamic Fixed Deposit Rate; ▪ have low to medium risk tolerance; and ▪ are seeking for regular income which comply with Shariah principles. <i>Note: Medium to long term means a period of 3 to 5 years.</i>

KEY PRODUCT FEATURES

Investment Manager (the Manager)	Opus Asset Management Sdn Bhd.
Manager's Delegate (the External Investment Manager)	Opus Islamic Asset Management Sdn Bhd.
Trustee	SCBMB Trustee Berhad.
Trustee's Delegate	Standard Chartered Bank Malaysia Berhad.
Auditor	Pricewaterhouse Coopers PLT.
Shariah Adviser	Tawafuq Consultancy Sdn Bhd.
Tax Adviser	Pricewaterhouse Coopers Taxation Services Sdn Bhd.

Investment Policy and Strategy

The Fund seeks to achieve its objective by investing a minimum of 70% of its NAV in RM-denominated sukuk such as RM-denominated sukuk 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 sukuk that are listed, unlisted, rated, unrated, convertible, perpetual or callable sukuk. In respect of convertible sukuk which the Fund may invests in, we may dispose of such convertible sukuk prior to conversion. In the event we convert the sukuk, we will dispose such 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 profit rate outlook without any portfolio maturity limitation. The Fund may invest in sukuk with varying maturities.

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

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

If the RM-denominated sukuk which the Fund intends to invest in or its issuers are unrated, we may only invest in those RM-denominated sukuk 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 Shariah-compliant Instruments (of which up to 15% of its NAV may be invested in Islamic structured products).

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Investments in Islamic structured products and Islamic derivatives

The Fund may invest up to 15% of its NAV in Islamic structured products issued by a single counter-party in Islamic fixed income related structured products. Investment into these Islamic structured products will provide the Fund with exposure to the reference asset. Each of these Islamic structured products has its own targeted maturity and will expose investors to the price fluctuations of the reference asset that the Islamic structured product is linked to. Any fluctuation in the price of the Islamic structured product may also lead to fluctuations in the NAV of the Fund, i.e. if the price of the Islamic 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 Islamic structured products, investors should be aware that there is a likelihood for the NAV per Unit to experience high volatility.

As the Islamic structured product is structured by an external party, investments into an Islamic 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.

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

Asset Allocation	Asset Class	% of Fund's NAV
	RM-denominated sukuk.	A minimum of 70%
	Other RM-denominated Shariah-compliant Instruments (of which up to 15% of its NAV may be invested in Islamic structured products).	Up to 30%
Distribution Policy	The Fund intends to distribute income, if any, at least once a year. However, we reserve the right not to distribute at our absolute discretion if it is not in the best interest of the Unit Holders. The Fund may distribute from realised income, realised gains and/or capital.	
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 sukuk and their expected ability to make timely payment of profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the sukuk. In the case of rated sukuk, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk. 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 the sukuk and Islamic money market instruments. When interest rate rise, the pricing of sukuk and Islamic money market instruments prices may decline and lower the market value of the Fund's investment in sukuk and Islamic money market instruments. The reverse may apply when interest rates fall. In order to mitigate interest rate risk, we will manage the sukuk and Islamic money market instruments taking into account the profit rate and time to maturity of the sukuk and Islamic money market instruments.

Note: Interest rate is a general indicator that will have an impact on the management of the Fund regardless whether it is an Islamic fund or otherwise. It does not in any way suggest that this Fund will invest in conventional financial instruments.

- **Counterparty risk**

Counterparty risk is the risk to each party of a contract 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.

This risk may also arise during periods of unexpected high repurchase requests by Unit Holders. We may be forced to withdraw the Fund's assets prior to their maturity. Such premature withdrawal will have an impact on the Fund's NAV per Unit and in turn, your investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

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- **Islamic derivative risk**

We may use Islamic derivatives for hedging purposes only. Valuation of Islamic 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 Islamic derivatives, we will monitor the valuation of the Islamic 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 Islamic 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.

- **Islamic structured products risk**

The NAV of the Fund will be impacted by the valuation of the Islamic structured products. Factors that may impact the valuation of the Islamic structured products will include, but not 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 Islamic 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 Islamic structured products that the Fund invested in.

- **Unrated sukuk and Islamic money market instruments risk**

Unrated sukuk or Islamic money market instruments can be less liquid than rated sukuk or Islamic money market instruments. Many of the unrated sukuk or Islamic money market instruments are traded over the counter and/or do not trade frequently compared to rated sukuk or Islamic money market instruments. When the unrated sukuk or Islamic money market instruments do trade, their prices may be significantly higher or lower than expected. At times, it may be difficult to sell unrated sukuk or Islamic 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 sukuk or Islamic money market instruments may pay higher profit rate than rated sukuk or Islamic money market instruments of comparable quality. As a result, unrated sukuk or Islamic money market instruments are subject to greater risk of illiquidity or sudden price changes. Public information on unrated sukuk or Islamic money market instruments or their issuers is typically less available as compared with rated sukuk or Islamic money market instruments.

- **Shariah non-compliance risk**

There is a risk that the Fund may suffer losses when we have to dispose of any investments to rectify any Shariah non-compliance. If this occurs, the value of the Fund may be adversely affected. This risk is, however, mitigated through the appointment of Shariah Adviser, who will be responsible to ensure that the Fund is managed and administered in accordance with the Shariah Investment Guidelines set out in Section 3.9 of the Prospectus.

- **Deferment/suspension of repurchase risk**

For the purpose of managing the liquidity of the Fund, the Fund may defer the repurchase of Units to the next Business Day if the total net repurchases received by us is more than 10% of the NAV of the Fund on a particular Business Day. When such repurchase limit is triggered, it may affect the Fund's ability to meet Unit Holders' repurchase request and may lead to a delay in repayment of repurchase proceeds to the Unit Holders.

The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend the dealings in Units of the Fund due to exceptional circumstances, for example, when the market value or fair value of a material portion of the Fund's assets cannot be determined. In such event, Unit Holders will not be able to repurchase their Units and will be compelled to remain invested in the Fund for a longer period of time. Hence, their investments will continue to be subject to the risks inherent to the Fund.

- **Capital distribution risk**

The Fund may distribute income out of its capital. The declaration and payment of distribution may have the effect of lowering the NAV of the Fund. In addition, distribution out of the Fund's capital may reduce part of the Unit Holders' original investment and/or capital gains attributable to the original investments and may also result in reduced future returns to Unit Holders.

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. bankers, lawyers, Shariah advisers, 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 scheme adviser ("Distributor") which adopts the nominee system of ownership, you would not be deemed to be a Unit Holder under the deed for the Fund 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 for the Fund.

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FUND PERFORMANCE

(a) Average Total Return

	1 Year (01/07/2023 – 30/06/2024)	3 Years (01/07/2021 – 30/06/2024)	Since Inception (21/11/2019 – 30/06/2024)
Fund	5.19%	3.05%	2.67%
Benchmark	2.73%	2.45%	2.35%

Source: Bloomberg

(b) Annual Total Return

	FYE 2024	FYE 2023	FYE 2022	FYE 2021	Since Inception (21/11/2019 – 30/06/2020)
Fund	5.19%	5.94%	-1.78%	-0.17%	3.35%
Benchmark	2.73%	2.74%	1.88%	1.86%	1.62%

Source: Bloomberg

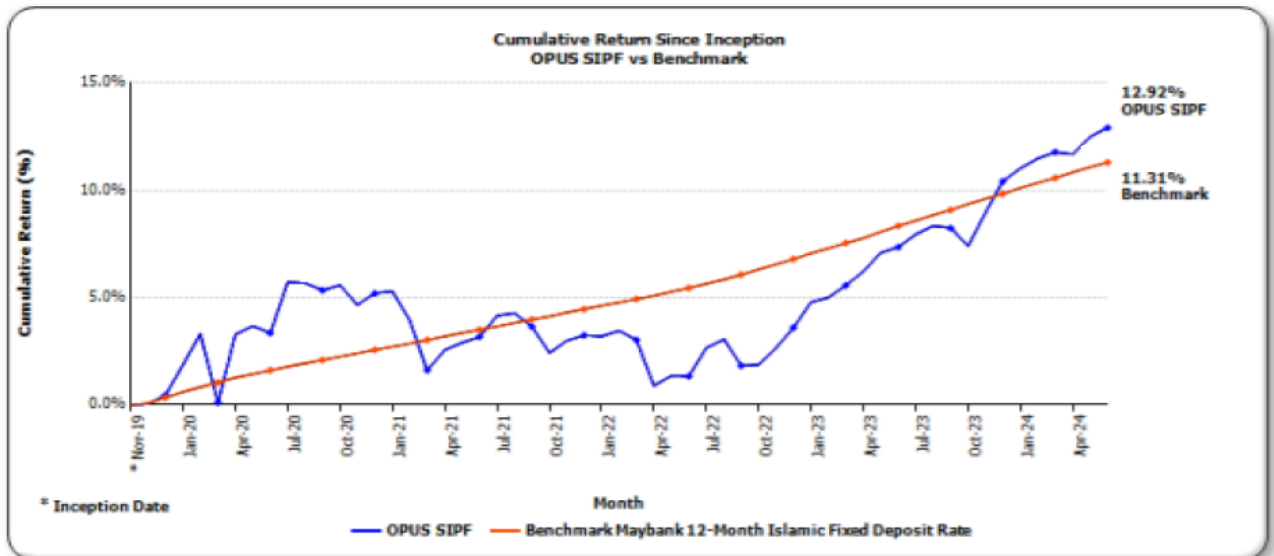
For the period under review i.e. 1st July 2023 to 30th June 2024, the Fund registered a return of 5.19%, which outperformed the benchmark return of 2.73%.

(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 12.92%, whereas the benchmark Maybank 12-Month Islamic Fixed Deposit Rate has posted a return of 11.31%.

(e) Income Distribution

	FYE 2024 (01/07/2023 – 30/06/2024)	FYE 2023 (01/07/2022 – 30/06/2023)	FYE 2022 (01/07/2021 – 30/06/2022)
Gross distribution per Unit (sen)	2.50	Nil	0.40
Net distribution per Unit (sen)	2.50	Nil	0.40

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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 2024 (01/07/2023 – 30/06/2024)	FYE 2023 (01/07/2022 – 30/06/2023)	FYE 2022 (01/07/2021 – 30/06/2022)
PTR (times)	0.68	0.54	0.56

The increase in PTR from 0.54 to 0.68 was due to the increase in investing activity.

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

FEES AND CHARGES

Sales Charge	Up to 2.00% of NAV per Unit.
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 fee 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 [Registration No.: 199601042272 (414625-T)] Business Address: - B-19-2, Northpoint Offices, Mid Valley City, No.1, Medan Syed Putra Utara, 59200 Kuala Lumpur Telephone: + 603 2288 8882 Facsimile: + 603 2288 8889</p> <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. You can obtain the Fund's application form and access the electronic application form at www.opusasset.com.</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 submitting the application form or the electronic application form to us.
Cut-off Time for Subscription	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 for Repurchase	By 4.00 p.m. on a Business Day.
Repurchase Proceeds	<p>Repurchase proceeds will be paid out within 7 Business Days from the date the repurchase form is received by us.</p> <p>However, as part of our liquidity risk management, we may defer the repurchase of Units if: (i) the total net repurchases received by us is more than 10% of the NAV of the Fund on a particular Business</p>

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	Day; and (ii) the Fund does not have sufficient liquidity to meet the repurchase requests. We may defer the repurchase of Units in excess of such 10% limit to the next Business Day and such repurchase requests will be effected in priority to later repurchase requests. We will pay the repurchase proceeds on a staggered basis based on the repurchase price as and when the Fund's investments are liquidated and the Units are repurchased. When such repurchase limit is imposed on the Unit Holders, we will inform the Unit Holders in a timely and appropriate manner of the deferment of repurchase, and the repurchase proceeds will be paid within 7 Business Days from the date on which the Units is repurchased.
Minimum Units for Repurchase	100 Units or such other lower amount as may be determined by us from time to time. <i>Note: If a repurchase request results in you holding less than the applicable minimum holdings requirements of the Fund, the Manager has the discretion to repurchase all the remaining Units held by you in the Fund and pay the repurchase proceeds to you.</i>
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	+603 2288 8882
Customer Service	+603 2288 8833
E-mail	clientservices@opusasset.com
Website	www.opusasset.com
CONTACT INFORMATION – TO LODGE A COMPLAINT	
For Internal Dispute Resolution	For internal dispute resolution, you may contact our compliance officer: via phone : 03-2288 8882 via fax : 03-2288 8889 via email : clientservices@opusasset.com 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
Securities Industry Dispute Resolution Center (SIDREC)	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): via phone to : 03-2282 2280 via fax to : 03-2282 3855 via email to : info@sidrec.com.my 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
Securities Commission Malaysia	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: via phone to Aduan : 03-6204 8999 Hotline at via fax to : 03-6204 8991 via email to : aduan@seccom.com.my via online complaint form available at : www.sc.com.my via letter to : Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur

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Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau	via phone : 03-7890 4242 via email to : complaints@fimm.com.my via online complaint form available at : www.fimm.com.my via letter to : Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6 th Floor, Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur
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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 Shariah 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 Shariah-compliant Instruments"	means: (a) Islamic money market instruments; (b) Islamic deposits placed with financial institutions; (c) Islamic treasury products such as Islamic negotiable instruments issued by financial institutions; (d) Islamic collective investment schemes; (e) Islamic structured products; and (f) Islamic derivatives such as Islamic profit rate swaps, Islamic futures and Islamic 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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