

**Frequently Asked Questions (FAQs) for The Changes in Fund Manager of  
Amanah Hartanah Bumiputera (AHB)**

**QUESTIONS ABOUT PHBAM**

**1. What is PHBAM?**

- PHB Asset Management Berhad (PHBAM) is a wholly owned subsidiary of Pelaburan Hartanah Berhad (PHB). PHBAM is a Capital Markets Services License (CMSL) holder for the regulated activities of fund management to portfolio management and dealing in securities restricted to unit trusts.

**2. Given the recent issuance of the CMSL to PHBAM, does this signify that PHBAM will assume the role of asset manager, replacing Maybank Asset Management (MAM)? If so, what is the effective date of this transition?**

**a) Ready to Manage Funds:**

- As the holder of the CMSL license, PHBAM is fully prepared to manage various funds, including those from third-party sources. PHBAM has diligently developed its operational capabilities to manage funds at the PHBAM level. Additionally, PHB possesses specialized expertise in managing commercial real estate portfolios, a capability that has been successfully demonstrated over more than a decade.

**b) Operational Capabilities and Portfolio Management:**

- PHBAM has strategically built its operational capabilities to manage unit trust funds, wholesale and private mandate funds, shariah and non-shariah real estate backed fund. Meanwhile, PHB has established robust capabilities in this regard, demonstrating consistent success for over a decade.

**c) Coordination with Maybank Asset Management (MAM):**

- PHBAM is actively coordinating with MAM to ensure a smooth transition. This process adheres strictly to regulatory requirements and guidelines. As part of this coordination, PHBAM is finalizing the regulatory guideline with MAM, with the transition slated for completion on 1 July 2024, when PHBAM will officially take over as the new fund manager for the Amanah Hartanah Bumiputera (AHB) fund.

**3. Why does PHB see it's necessary to establish its own asset management company?**

- a) **Appreciation to MAM:** PHB acknowledges MAM's exceptional service. As the sponsor, PHB has developed significant expertise in managing commercial real estate portfolios effectively.

- b) **Better Control of Operations:** Direct oversight over the fund's operations is crucial for PHBAM to enhance operational efficiency, facilitate better decision-making processes, and improve overall business performance.
- c) **Integrated & Innovative Solutions:** Managing the fund in-house enables PHBAM to have data ownership, which fosters the creation of targeted product and service solutions in the future.
- d) **Seamless Operation and Integration:** With PHB as the fund sponsor and PHBAM as the manager, there is a more focused commitment towards unit holders' welfare, ensuring prompt resolution of concerns and complaints.

#### 4. Is PHBAM an Islamic Fund Management company (Shariah license)?

- PHBAM is licensed as a full-fledged Fund Management Company, we can manage both shariah and non-shariah compliant products and solutions.
- For any shariah compliant funds solutions, we will ensure to will follow strictly the Guidelines on Islamic Capital Market Products and Services.
- This includes the appointment panel of Shariah advisers; ensuring investments in only shariah-compliant assets and management of client monies in Islamic accounts with licensed Islamic banks.

#### 5. What are PHBAM's company aspirations?

- a) **Commitment to Niche Focus:** PHBAM aims to establish itself as a niche player, concentrating on providing real estate portfolio investment services with distinctiveness.
- b) **Alignment with PHB's Mandate:** PHBAM's primary objective closely aligns with PHB's mandate, which is to enhance the capacity and wealth of Bumiputera through commercial real estate ownership. PHBAM believes that specializing in this area will significantly impact productivity, skill transfer, efficiency and the quality of capital market services, thus enhancing its value proposition.
- c) **Growth Targets:** PHB envisions increasing its current Assets Under Management (AUM) from RM5.0 billion to RM20.0 billion and expanding the number of unitholders from 80,000 to 1 million by 2030. Therefore, PHBAM's role is pivotal in ensuring these targets are met.
- d) **Mission Alignment:** The establishment of PHBAM mirrors PHB's mission to provide investment management services, manage investment portfolios internally and deliver superior customer experiences seamlessly.

#### 6. How confident is PHB as the sponsor in PHBAM's ability to manage PHB's unit trust, considering PHBAM is a newcomer in the asset management business?

- a) **Careful Talent Selection:** PHBAM has meticulously selected talent with extensive experience in the local capital market. The key management team boasts an average number of around 27 years of experience, ensuring a robust foundation for effective asset management.

- b) **Board Expertise:** PHBAM's board members bring considerable experience in the capital market, governance, and fintech space. Their collective expertise enhances PHBAM's capability to navigate complexities and make informed decisions, further instilling confidence in PHB as the sponsor.

**7. Do you see any redundancy in roles or mandates between PHB and PNB's subsidiaries, Amanah Saham Nasional Berhad (ASNB) and Pelaburan Hartanah Nasional Berhad (PHNB), as a result of the consolidation of Yayasan Amanah Hartanah Bumiputera and Yayasan Pelaburan Bumiputera?**

- The consolidation of Yayasan Amanah Hartanah Bumiputera and Yayasan Pelaburan Bumiputera is progressing seamlessly. This consolidation, aimed at advancing the Bumiputera agenda, is expected to maintain PHB's status as an indirectly government-owned entity while operating independently. Its primary objective remains the promotion of Bumiputera commercial property ownership, distinct from the mandate of PNB's subsidiaries.
- PHB has built a reputation as a trusted partner in the property investment industry, and we're committed to upholding this trust.

**QUESTIONS ON SUBSCRIPTION**

**1. Can existing investors access current distributing banks through this transition?**

- Currently, investors can subscribe through over-the-counter services at Maybank, Bank Islam, AmBank and AmBank Islamic branches. Additionally, Maybank registered investors can subscribe through Maybank2u web and perform both subscriptions and withdrawals using the MyAHB mobile application.
- However, once PHBAM has assumed the role of the new Fund Manager of AHB, Maybank2u will remain available for the benefit of customer's experience, but PHB will disable the MyAHB app. Instead, PHBAM will introduce a new app with enhanced customer experience and an easy-to-navigate user interface.
- In addition, there are plans to add more distributing banks as authorized distributors to further streamline the investment process, including online and over-the-counter forms of subscription and redemption.

**2. Can investors register directly through PHBAM now that it's licensed?**

- Currently, the opening of new accounts and transactions for AHB must be done through respective distributors. However, PHBAM aims to enable investors to register online or physically directly with PHBAM by June 2025.

**3. Who should we contact for future inquiries?**

- Starting from 1 July 2024, PHBAM will be the Fund Manager of AHB. Therefore, any inquiries regarding AHB can be directed to PHBAM, as well as the authorized distributors.

**4. How can we contact PHBAM?**

- Until 30th June 2024, you may still contact MAM Client Services at +603-2297 7888.
- Effective 1st July 2024 onwards, please contact PHBAM Client Services at +603-7734 0555.

## **QUESTIONS ON OPERATIONAL MATTERS**

- 1. Can we transfer our investment account from the current servicing agent to PHBAM?**
  - PHBAM will not accept any transactions or opening of new accounts directly until further notice.
- 2. Based on the recent announcement of the AHB interim dividend, the AHB units available for subscription is limited. Does this affect the transactions of AHB?**
  - AHB fund is a low-risk investment product that provides steady, consistent and relatively better performance thus making the fund a popular investment option to Bumiputera unit holders. Due to its popularity, the offering of 1.0 billion new AHB units in 2023 is almost fully subscribed. During the limited units available, unit holders are allowed to do the restricted transaction that is limited to redemption only.
- 3. Can I check my current portfolio account directly with PHBAM?**
  - Any dealing of units and checking of investments balance are still with respective distributors.
- 4. Will the dividend declaration be affected during this transition period?**
  - The declared interim and final distributions will NOT be affected during the transition period.
- 5. After 1 July 2024, will there be any impact on our investment in AHB fund be?**
  - The operation of the AHB fund will remain the same as PHBAM will continue to provide the same level of service similar to the current service provided by MAM.
- 6. Is there any action needed by unit holders regarding the change of Fund Manager?**
  - The operation of the AHB fund will continue as Business As Usual (BAU) despite the change of Fund Manager.
- 7. Is there any plan by PHBAM to change the permissible investment mandate of AHB during the transition period?**
  - PHBAM will maintain the AHB fund structure and its investment mandate to invest in Beneficial Ownership of lease assets as well as cash and money market instruments which have been proven to provide steady, consistent predictable investment returns at low risk. PHBAM has no plan to change the current investment mandate.
- 8. Can we do any transactions via PHBAM's company website?**
  - PHBAM's website is temporarily unavailable for any online transactions. You may proceed with Maybank2u for any online transactions as well as visit Maybank branches for Maybank clients and visit the respective branches for Bank Islam and AmBank clients.

**End**