

PRODUCT HIGHLIGHTS SHEET

AmanahRaya Syariah Income Fund (ARSIF)

Date of Issuance: 31 May 2025

Responsibility Statement

This Product Highlights Sheet has been reviewed and approved by the board of directors of AmanahRaya Investment Management Sdn Bhd and they have collectively and individually accepted 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 fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorization of the AmanahRaya Syariah Income Fund, and lodgement of this Product Highlights Sheet, should not be taken to indicate that Securities Commission Malaysia recommends the AmanahRaya Syariah Income 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 the AmanahRaya Investment Management Sdn Bhd who is responsible for the AmanahRaya Syariah Income Fund and takes no responsibility for the contents of the 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.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

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This Product Highlights Sheet only highlights the key features and risks of this unlisted capital product. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

AMANAHRAYA SYARIAH INCOME FUND (ARSIF)

BRIEF INFORMATION OF THE PRODUCT

1. What is this product about?

The Fund is a Sukuk fund issued which aims to provide regular stream of monthly income* by investing in Islamic money market instruments and sukuk.

**The income could be in the form of units or cash.*

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for investors who are seeking for a low to moderate risk investment that has exposure in sukuk, Islamic negotiable instruments of deposit and Islamic money market instruments and/or prefer a regular income stream.

INVESTORS SHOULD CONSULT THEIR FINANCIAL ADVISERS IF IN DOUBT WHETHER THIS PRODUCT IS SUITABLE FOR THEM.

KEY PRODUCT FEATURES

3. What am I investing in?

Launch Date	5 th May 2022
Category of Fund / Type of Fund	Sukuk/Income
Initial Offer Price	RM1.0000
Investment Policy and Strategy	<p>ARSIF will invest in Islamic money market instruments and RM-denominated short to medium-term sukuk (with maturity of no longer than five (5) years) with a following minimum credit rating:</p> <ul style="list-style-type: none">i. Short-term credit rating of P1 by RAM or MARC-1 by MARC; orii. Long-term credit rating of A1 by RAM or A+ by MARC. <p>If the credit rating of the instruments falls below the minimum rating, the Fund may dispose of the investment. However, the Fund reserves the right to maintain the investment if the downgrade is a temporary event.</p> <p>The Fund may also invest up to 30% of the Fund's NAV in Islamic negotiable instruments of deposit with tenure up to five (5) years. The issuers of the Islamic negotiable instruments of deposit must have a minimum credit rating of A3 by RAM or A- by MARC.</p> <p>In the event of a credit downgrade of the issuer below the minimum rating requirement or where the Manager at its discretion view that there is a likelihood of credit default, the Manager may decide to partially or fully unwind the particular instruments. A credit downgrade means that credit risk has increased but it does not mean that there will be a default. A credit downgrade will generally have no impact on the value of the Islamic negotiable instruments of deposit upon its maturity if a credit default did not occur. However, if the Manager chooses to unwind the instrument prior to its maturity, it may result in capital losses and these losses will be</p>

	<p>borne by the Fund and reflected in its NAV.</p> <p>The Fund may also invest in Islamic CIS provided that such Islamic CIS is consistent with the investment objective of the Fund.</p> <p>Although the Fund is actively managed, the frequency of its trading strategy will very much depend on market opportunities.</p> <p>The Fund shall hold a minimum of 2% of the Fund's NAV (or such other amount as may be agreed by the Manager and Trustee from time to time) in Islamic liquid assets such as cash and Islamic deposits.</p> <p>Note: "Short-term credit rating" refers to the credit rating of an instrument for a period of less than twelve (12) months issued by credit rating agency whereas "long-term credit rating" refers to a credit rating for a period of at least five (5) years.</p>
Asset Allocation	<ul style="list-style-type: none"> At least 70% of the Fund's NAV will be invested in RM-denominated short to medium-term sukuk (with a term to maturity of no longer than five (5) years). Up to 30% of the Fund's NAV in Islamic money market instruments, Islamic negotiable instruments of deposit and Islamic liquid assets
Benchmark	<p>Malayan Banking Berhad Al-Mudharabah (GIA) 1-Month Rate.</p> <p>The structure of the above benchmark is referring to the investment strategy of the Fund. The risk profile of the performance benchmark is not the same as the risk profile of the Fund.</p> <p>You can obtain the information on the benchmark from maybank2u website (http://www.maybank2u.com.my). For further details on the benchmark, you may obtain the information from the Manager upon request.</p>
Minimum Initial Investment	RM1,000 or such other lower amounts as the Manager may from time to time decide.
Minimum Additional Investment	RM500 or such other lower amounts as the Manager may from time to time decide.
Minimum Redemption Amount	500 units or such other lower amounts as the Manager may from time to time decide.
Switching Facility	The minimum switching amount is 500 units. You need to keep a minimum balance of 500 units at all times or such a lower amount as the Manager may decide from time to time. (Switching from an Islamic unit trust fund to a conventional fund is discouraged especially for Muslim Unit Holders).
Transfer Facility	You are allowed to transfer your unit holdings, subject to conditions stipulated in the Fund's Deed. The minimum transfer amount is 500 units. The Manager may refuse to register any transfer of units at its absolute discretion.
Minimum Holding	<p>500 units.</p> <p>In the case of partial redemption, the Manager may elect to redemption the entire account if the effect thereof would be that the Unit Holders hold less than 500 units in his account with the Fund.</p>
Distribution Policy	Subject to availability of income, the Fund will distribute income on a monthly basis by way of reinvestment in the form of additional units depending on the performance of the Fund.
Mode of Distribution	<p>You may choose to receive the distribution in the form of cheques or reinvest as additional units to your investment. The additional units will be based on NAV per unit as at the valuation date immediately following the distribution date.</p> <p>No Sales charge will be imposed on distribution reinvestment.</p> <p>If no distribution instruction is specified on the application form or the cheque is returned or unclaimed within (6) months from the date of issues, the income from the</p>

	Fund will be automatically reinvested into additional units of the Fund
Financial Year End	31 March

4. Who am I investing with?

Manager	AmanahRaya Investment Management Sdn Bhd
Trustee	Maybank Trustees Berhad
Trustee's Delegate (Custodian)	Malayan Banking Berhad
Shariah Advisor	BIMB Securities Sdn Bhd
Taxation Adviser	Ernst & Young Tax Consultants Sdn Bhd
Auditor	Ernst & Young PLT

5. What are the possible outcomes of my investment?

There are many possible outcomes associated with an investment in the Fund. Unit Holders can potentially make profit either (i) when the Fund declares and pays out income distributions; or (ii) when the Unit Holders redeem their units in the Fund when the NAV per unit increases. However, this also means that the NAV per unit may fall and as a result, the Unit Holders may lose part of their capital. Unit Holders should take note that the value of an investment in the Fund and its distribution payable (if any) may go down as well as up and are not guaranteed. Unit Holders should also take note that investment in the Fund involves some degree of risk and that the value of their investment is at risk depending on the underlying investments of the Fund.

KEY RISKS

6. What are the key risks associated with this product?

General Risks

Market Risk	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.
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.
Inflation Risk	This is the risk that investors' investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.
Manager's Risk	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.
Credit and Default Risk	Credit risk relates to the creditworthiness of the issuers of the sukuk and Islamic money market instruments 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 and Islamic money market instruments. In the case of rated sukuk and Islamic money market instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a sukuk and Islamic money market instruments either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the sukuk and Islamic money market instruments. This could adversely affect the value of the fund.

Loan Financing Risk	This risk occurs when investors take a financing to finance their investment. The inherent risk of investing with financing includes investors being unable to service the financing payments. In the event units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of units fall below a certain level due to market conditions, failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the financing taken. Investors who intend to finance an investment in Islamic unit trust fund, or for that matter any Shariah-compliant investment, are advised to seek for Islamic financing to finance their investment.
Non-Compliance Risk	This is the risk of the manager or the trustee not complying with their respective internal policies, the deed and its supplemental deed, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the fund when the manager or the trustee takes action to rectify the non-compliance. For example, non-compliance could occur due to factors such as human error or shortfalls in operational and administrative processes, or external factors such as market movements. This risk may be mitigated by having sufficient internal controls in place to ensure compliance with all applicable requirements at all times.

Specific Risks

Sukuk Issuer Risk	This risk refers to the individual risk of the respective companies issuing the securities. Sukuk issuer risk includes, but is not limited to, changes in consumer taste and demand, legal suits, competitive operating environments, changing industry conditions and mistakes made by the management. If the performance of a company (invested by the Fund) deteriorates, the company's sukuk will decline in value and this in turn may suppress the NAV of the Fund. The deterioration of the performance may also affect the liquidity of a sukuk. This risk can be minimised through diversification and by careful selection of sukuk.
Income and Distribution Risk	It should be noted that the distribution of income is not guaranteed. Circumstances preventing the distribution of income include, among others, insufficient realized returns to enable income distribution. As per the SC Guidelines, distribution of income should only be made from realized gains or realized income.
Interest Rate Risk	<p>Sukuk prices generally fall when interest rates rise and vice versa. The Fund's NAV may fall when interest rates rise or are expected to rise. This will also have an effect on the valuation of sukuk. This risk could cause the decline of the valuation for the sukuk, and vice versa. To mitigate this risk the Manager will manage the duration of investment in sukuk. In times of rising interest rates, the duration will be shortened and vice versa.</p> <p>The change in interest rate environment may also have implication on the profit rates offered by Islamic deposits and Islamic money market instruments. When profit rates rise, Islamic money market instruments' prices generally decline and this may lower the market value of the Fund's investment in Islamic money market instruments. Profit rates fluctuation also affect the Islamic deposits' returns of the Fund. Profit rates offered by the Financial Institutions will fluctuate according to the overnight rate policy determined by BNM and this has direct correlation with the Fund's investment in Islamic deposits. The Fund's future reinvestment in Islamic deposits will benefit from the higher profit rate and in the event of falling profit rates, the Fund's future investment in Islamic deposits will be reinvested at lower profit rates which in turn will reduce the Fund's potential returns.</p> <p>The above interest rate is a general indicator that will have an impact on the management of the fund regardless whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that an Islamic unit trust fund will invest in conventional financial instruments.</p>
Shariah Status Reclassification Risk	This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such sukuk or money market instruments or deposits.

	Note: Please refer to the cleansing process for the Fund for details.
Islamic CIS Risk	This risk refers to any adverse effect on the Islamic CIS in which the Fund is investing that will impact the NAV of the Fund. For example, the Islamic CIS may underperform its benchmark due to poor market conditions and as a result, the NAV of the Fund will be adversely affected since the performance of the Fund is dependent on the performance of the Islamic CIS. While the Manager will exercise due skill and care in selecting the Islamic CIS, it does not have control over the management of the Islamic CIS and there is no guarantee that the investment objective of the Islamic CIS will be met.

DIFFERENT TYPES OF UNIT TRUST FUNDS CARRY DIFFERENT LEVELS OF RISK. SOME ARE HIGHER IN RISK THAN OTHERS. ASK ABOUT THE RISKS BEFORE INVESTING IN A FUND. MAKE SURE YOU KNOW WHAT YOUR FUND IS INVESTING IN.

FEES AND CHARGES

7. What are the fees and charges involved?

Sales Charge per Unit	Up to 0.5% of the NAV of the Fund per unit Investors may negotiate and at the Manager discretion to charge lower sales charge subject to qualifying criterion
Annual Management Fee	Maximum fee of up to 1.00% per annum of the NAV of the Fund
Annual Trustee Fee	Maximum fee of up to 0.04% per annum of the NAV of the Fund, subject to a minimum fee of RM18,000.
Redemption Charge	Nil
Switching Fee	Switching from ARSIF to other funds managed by the Manager may or may not incur a switching charge. Generally, no fee will be charged on switching between funds that charge the same amount of fees unless the fund being switched to have different Sales charges from the fund to be switched to. The minimum unit for a switch is 500 units.
Transfer Charges	A maximum of RM50.00 may be charged for each transfer.
Other Charges	Bank charges, courier charges and any other indirect charges incurred as a result of redemptions will be borne by the investor.
Expenses Related to the Fund	In administering the Fund, only fees and expenses directly related to or necessary for the operation and administration of the Fund may be charged to the Fund. These include the following: <ul style="list-style-type: none"> • All fees to be paid out from the Fund to the Manager and the Trustee as stipulated by the Deed; • All fees and disbursements by the auditor of the Fund; • Accounting, other professional fees and disbursements approved by the Trustee; • The costs of printing and dispatching to Unit Holders, the reports, accounts of the Fund, tax certificates, distribution statements, notices of meeting of Unit Holders and such other similar costs as may be approved by the Trustee; • Fees for valuation of any investment of the Fund; • Duties and taxes payable in respect of the Fund; • All expenses and disbursements incurred by the Trustee for the Fund; and • All information and issue expenses of the Fund pursuant to this Product Highlights Sheet will be borne by the Manager.

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

NOTE: YOU CAN BUY ARIM'S FUNDS EITHER THROUGH UNIT TRUST CONSULTANTS (UTCS), INSTITUTIONAL UNIT TRUST ADVISERS (IUTAS) OR DIRECTLY FROM THE MANAGER, BUT EACH HAS A DIFFERENT SALES CHARGE AND LEVEL OF SERVICE. CHOOSE THE ONE THAT BEST SUITS YOUR NEEDS. ONLY REGISTERED UTCS AND APPOINTED IUTAS ARE ALLOWED TO SELL ARIM'S FUND. FOR UTCS, ONLY INDIVIDUALS REGISTERED WITH FIMM AS UTCS ARE AUTHORIZED TO PROMOTE, MARKET AND DISTRIBUTE UNIT TRUST SCHEMES. YOU MAY VERIFY UTCS' REGISTRATION STATUS VIA "IS MY CONSULTANT AUTHORISED?" ON FIMM'S WEBSITE WWW.FIMM.COM.MY. ARIM'S UTCS MAY REPRESENT OTHER UTMIC THAT USES A NOMINEE SYSTEM AND YOUR RIGHTS AS A UNIT HOLDER MAY BE LIMITED IF YOU INVEST IN UNIT TRUST FUNDS THROUGH IT. IF THE UTMIC USES A NOMINEE SYSTEM, ASK IF YOUR RIGHTS AS A UNIT HOLDER WILL BE LIMITED IN ANY WAY.

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

The Fund is valued at the close of every Business Day and you may obtain NAV and prices of the Fund from our website at www.arim.com.my, or call our customer service at 03-23325200, or e-mail to us at bdd@arim.com.my.

9. How can I exit from this investment and what are the risks and costs involved?

To exit from this investment, you may redeem from or switch out of the Fund or transfer your unit holdings to other investors.

Unit Holders can redeem their investments in the Fund on any Business Day by completing the redemption form or such other manners as we may accept and returning it to us on any Business Day. The redemption form is available at our office, Collecting Points, and downloadable at our website www.arim.com.my. Investors who invest via our authorised distributors may redeem their investments in the Fund via the distributors.

A valid application to redeem units of the Fund received by the Manager before 4.00 p.m. will be processed using the NAV per unit calculated at the end of the same Business Day. Any application received after 4.00 p.m. or on a non-Business Day will be processed at the end of the next Business Day. Any incomplete application will not be processed, pending receipt of all necessary information.

Unit Holders will be paid within seven (7) Business Days after the redemption request is received and processed by the Manager. The redemption payment can only be made via online bank transfer. No redemptions will be paid in cash under any circumstances. All bank charges for the transfer will be borne by Unit Holders. The charges will be deducted/debited from the redemption amount.

Please refer to the "Section 2 - Understands Fees and Expenses" and "Section 3 - Transaction Information" of the Master Prospectus for details on redemption, switching and transfer.

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PERFORMANCE OF THE FUND

10. Average Total Return (in %)

Below are Average Total Return of the Funds for 1 year.

1-year (1.04.24 – 31.03.25)
4.66%

Basis of calculation for Average Total Return

Average Total Return (%) = Total Returns / Number of Years Under Review

11. ARSIF Return vs Benchmark

As at 31st March	ARSIF (%)	Benchmark (%)	Out/(Under) Performance (%)
1-year	4.66	1.86	2.80

Comment on Fund Performance

For the financial year ended 31st March 2025, the Fund registered a 4.66% return compared to the benchmark return of 1.86%, thus outperforming the benchmark by 2.80%.

12. Portfolio Turnover Ratio

The Portfolio Turnover Ratio (PTR) indicates the frequency of turnover for a particular fund in any given calendar year. It is calculated by taking the average of acquisitions and disposal of securities divided by the average value of the Fund for the year calculated on a daily basis.

Financial Year	2025	2024	2023
PTR (time)	0.49 times	0.89 times	1.03 times

The decrease of PTR for the financial year under review was due to Fund Manager less active in sukuk trading activities.

Basis of calculation for Portfolio Turnover Ratio

Portfolio Turnover = $\frac{(\text{Total acquisition for the year} + \text{Total disposal for the year})}{2}$
Average value of the Fund for the year calculated on a daily basis

13. Distribution Record

Financial Year	2025	2024	2023
Gross Distribution per Unit (sen)	4.20	4.27	2.75
Net Distribution per Unit (sen)	4.20	4.27	2.75

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

CONTACT INFORMATION

Who should I contact for further information or to lodge a complaint?

For internal dispute resolution, you may contact our customer service personnel: -

- (a) via phone to : 03 - 2332 5200
- (b) via fax to : 03 - 2332 5262
- (c) via email to : bdd@arim.com.my
- (d) via letter to : AmanahRaya Investment Management Sdn Bhd
Level 59, Vista Tower, The Intermark
348, Jalan Tun Razak
50400 Kuala Lumpur

If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the following bodies, details of which are as follows: -

Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03 – 7890 4242
- (b) via email to : complaints@fimm.com.my
- (c) via online complaint form available at : www.fimm.com.my
- (d) via letter to : Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-01, 6th Floor, Wisma Capital A,
No. 19 Lorong Dungun, Damansara Heights,
50490, Kuala Lumpur

OR

Financial Markets Ombudsman Service (FMOS):

- (a) via phone to : 03 - 2272 2811
- (b) via the FMOS Dispute Form available at : <https://www.fmos.org.my/en/>
- (c) via letter to : Financial Markets Ombudsman Service (FMOS)
Level 14, Main Block Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman,
50000 Kuala Lumpur

You can also direct your complaint to the SC even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the

SC's Complaints Department:

- (a) via phone to 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,
Bukit Kiara

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APPENDIX: GLOSSARY

Assets	All property, rights and income of the Fund and includes all amounts due to the Fund
BNM	Bank Negara Malaysia
Business Day(s)	Mondays to Fridays when Bursa Malaysia is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business.
Bursa Malaysia	Bursa Malaysia Securities Berhad (635998-W).
CIS	Collective Investment Schemes
Collecting Points	Any branch, outlet or premise only as a conduit used to facilitate purchase and redemption of unit trust fund. Collection Points are not distribution points for marketing and distribution of unit trusts in accordance with the Guidelines on Marketing and Distribution of Unit Trusts issued by SC.
FIMM	Federation of Investment Managers Malaysia
Individual	As defined under the Financial Services Act 2013.
IUTA	A corporation registered with FIMM and authorised to market and distribute unit trust schemes of ARIM.
MARC	Malaysian Rating Corporation Berhad (364803-V).
NAV or Net Asset Value	Means the value of all the Fund's assets less the value of all the Fund's liabilities at the Valuation Point.
NAV per Unit	The Net Asset Value of the Fund divided by the number of units in circulation, at the Valuation Point.
RAM	Rating Agency of Malaysia Berhad (208095-U)
RM and sen	Ringgit Malaysia and sen respectively
SC	Securities Commission Malaysia
SC Guidelines or Guidelines	The Guidelines on Unit Trust Funds issued by the SC and includes any schedules, appendices and guidelines contained therein and any amendments or modification made thereto, from time to time.
Shariah	Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah namely the Qur'an (the holy book of Islam) and Sunnah (practices and explanations rendered by the Prophet Muhammad (pbuh)) and other sources of Shariah such as Ijtihad (exertion of individual efforts to determine the true ruling of the divine law on matters whose revelations are not explicit) of Shariah scholars.
Sukuk	Means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC.
The Deed	The principal and any supplemental deed in respect of the Fund made between the Manager, the Trustee and the Unit Holders of the Fund, agreeing to be bound by the provisions of the Deed.
The Shariah Adviser	Refers to BIMB Securities Sdn Bhd 199401004484 (290163-X) which includes its permitted assigns and successors in title.
Unit Holders	Refers to the person registered as the holder of a unit or units including persons jointly registered.