

ASTUTE FUND MANAGEMENT BERHAD

LIST HIGHLIGHTING THE AMENDMENTS FROM THE MASTER PROSPECTUS DATED 1 JULY 2017 (“PROSPECTUS”) AS AMENDED BY THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 8 OCTOBER 2018 (“PRINCIPAL MASTER PROSPECTUS”), THE SECOND SUPPLEMENTARY PROSPECTUS DATED 26 OCTOBER 2020 (“SECOND MASTER PROSPECTUS”) AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 30 JUNE 2022 (“THIRD SUPPLEMENTARY MASTER PROSPECTUS”) IN RELATION TO ASTUTE MALAYSIA GROWTH TRUST, ASTUTE QUANTUM FUND, ASTUTE DANA ASLAH, ASTUTE DANA AL-SOFI-I, ASTUTE DANA AL-FAIZ-I, ASTUTE DYNAMIC FUND, ASTUTE DANA AL-KANZ, AND ASTUTE ASIAN (EX JAPAN) FUND.

Section	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
<u>Introduction:</u>	<p>In general, the amendments (“Proposed Amendments”) made to the Prospectuses are to reflect the following:</p> <ol style="list-style-type: none">1. Requirements of Guidelines on Unit Trust Funds (Revised: 28 November 2022) (“Revised GUTF”).2. Amendments made to the Seventh Supplemental Deed in relation to the Astute Malaysia Growth Trust Fund which was registered and lodged with the SC on 19 May 2023 (“Supplemental Deed”).3. Amendments made to the Sixth Supplemental Deed in relation to the Astute Quantum Fund which was registered and lodged with the SC on 08 May 2023 (“Supplemental Deed”).4. Amendments made to the Sixth Supplemental Deed in relation to the Astute Dana Aslah which was registered and lodged with the SC on 08 May 2023 (“Supplemental Deed”).5. Amendments made to the Eighth Supplemental Deed in relation to the Astute Dana Al-Sofi-I which was registered and lodged with the SC on 19 May 2023 (“Supplemental Deed”).6. Amendments made to the Fifth Supplemental Deed in relation to the Astute Dana Al-Faiz-I which was registered and lodged with the SC on 08 May 2023 (“Supplemental Deed”).7. Amendments made to the Fifth Supplemental Deed in relation to the Astute Dynamic Fund which was registered and lodged with the SC on 08 May 2023 (“Supplemental Deed”).8. Amendments made to the Sixth Supplemental Deed in relation to the Astute Dana Al-Kanz which was registered and lodged with the SC on 08 May 2023 (“Supplemental Deed”).9. Amendments made to the Sixth Supplemental Deed in relation to the Astute Asian (Ex Japan) Fund which was registered and lodged with the SC on 08 May 2023 (“Supplemental Deed”).	<p>We will issue a written notice to unit holders of the Proposed Amendments not less than 14 days before the date of the replacement prospectus.</p>

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
Cover Page	<p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 40.</p>	<p>THIS MASTER PROSPECTUS DATED DD MMYYYY REPLACES AND SUPERSEDES THE MASTER PROSPECTUS DATED 1 JULY 2017 AND THE SUPPLEMENTARY MASTER PROSPECTUSES DATED 8 OCTOBER 2018, 26 OCTOBER 2020, AND 30 JUNE 2022.</p> <p>INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.</p> <p>FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 54.</p>
	Refers to “GLOSSARY OF TERM”	The “GLOSSARY OF TERM” has been amended to ‘DEFINITIONS”
2.0	Refers to “DIRECTORY”	The “DIRECTORY” has been amended to “DIRECTORY OF SALE OFFICE”
1.0	<p>AMGT Deed</p> <p>The deed dated 28 July 1997 as amended by the supplemental deed dated 6 July 1999 and the second supplemental deed dated 10 March 2005 and the third supplemental deed dated 20 August 2013 and the fourth supplemental deed dated 3 August 2015 and the fifth supplemental deed dated 15 April 2016 and the sixth supplemental deed dated 22 April 2022 in respect of AMGT.</p>	<p>AMGT Deed</p> <p>The deed dated 28 July 1997 as amended by the supplemental deed dated 6 July 1999 and the second supplemental deed dated 10 March 2005 and the third supplemental deed dated 20 August 2013 and the fourth supplemental deed dated 3 August 2015 and the fifth supplemental deed dated 15 April 2016, the sixth supplemental deed dated 22 April 2022, and the seventh supplemental deed dated 11 January 2023 in respect of AMGT.</p>
1.0	<p>ADA Deed</p> <p>The deed dated 10 August 2000 as amended by the first supplemental deed dated 23 February 2010, the second supplemental deed dated 25 April 2014, third supplemental deed dated 3 August 2015, the fourth supplemental deed dated 19 March 2018 and the fifth supplemental deed dated 22 April 2022 in respect of ADA.</p>	<p>ADA Deed</p> <p>The deed dated 10 August 2000 as amended by the first supplemental deed dated 23 February 2010, the second supplemental deed dated 25 April 2014, third supplemental deed dated 3 August 2015, the fourth supplemental deed dated 19 March 2018 and the fifth supplemental deed dated 22 April 2022 and the sixth supplemental deed dated 11 January 2023 in respect of ADA.</p>
1.0	<p>ADAS-I Deed</p> <p>The deed dated 13 August 2003 as amended by the supplemental deed dated 18 August 2004, the second supplemental deed dated 3 August 2015 and the third supplemental deed dated 15 April 2016, the fourth supplemental deed dated 19 March 2018, and the fifth supplemental deed dated 22 April 2022, in respect of ADAS-I.</p>	<p>ADAS-I Deed</p> <p>The deed dated 13 August 2003 as amended by the supplemental deed dated 18 August 2004, the second supplemental deed dated 3 August 2015 and the third supplemental deed dated 15 April 2016, the fourth supplemental deed dated 19 March 2018, and the fifth supplemental deed dated 22 April 2022, and the sixth supplemental deed dated 11 January 2023 in respect of ADAS-I.</p>

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1.0	<p>ADAF-I Deed</p> <p>The deed dated 13 August 2003 as amended by the supplemental deed dated 14 July 2004 and the second supplemental deed dated 25 August 2004 and the third supplemental deed dated 20 August 2013 and the fourth supplemental deed dated 3 August 2015 and the fifth supplemental deed dated 15 April 2016 and the sixth supplemental deed dated 19 March 2018 and the seventh supplemental deed dated 22 April 2022 in respect of ADAF-I</p>	<p>ADAF-I Deed</p> <p>The deed dated 13 August 2003 as amended by the first supplemental deed dated 14 July 2004, the second supplemental deed dated 25 August 2004, the third supplemental deed dated 20 August 2013, the fourth supplemental deed dated 3 August 2015, the fifth supplemental deed dated 15 April 2016, the sixth supplemental deed dated 19 March 2022, the seventh supplemental deed dated 22 April 2022, and the eighth supplemental deed dated 11 January 2023 in respect of ADAF-I.</p>
1.0	<p>ADF Deed</p> <p>The deed dated 28 March 2006 as amended by the first supplemental deed dated 20 August 2013 and the second supplemental deed dated 3 August 2015 and the third supplemental deed dated 15 April 2016 and the fourth supplemental deed dated 22 April 2022 in respect of ADF.</p>	<p>ADF Deed</p> <p>The deed dated 28 March 2006 as amended by the first supplemental deed dated 20 August 2013, the second supplemental deed dated 3 August 2015, the third supplemental deed dated 15 April 2016, the fourth supplemental deed dated 22 April 2022, and the fifth supplemental deed dated 11 January 2023 in respect of ADF.</p>
1.0	<p>ADAK Deed</p> <p>The deed dated 28 March 2006 as amended by the first supplemental deed dated 3 August 2015 and the second supplemental deed dated 15 April 2016 and the third supplemental deed dated 19 March 2018 and the fourth supplemental deed dated 22 April 2022 in respect of ADAK</p>	<p>ADAK Deed</p> <p>The deed dated 28 March 2006 as amended by the first supplemental deed dated 3 August 2015, the second supplemental deed dated 15 April 2016, the third supplemental deed dated 19 March 2018, the fourth supplemental deed dated 22 April 2022, and the fifth supplemental deed dated 11 January 2023 in respect of ADAK.</p>
1.0	<p>AAEJF Deed</p> <p>The deed dated 12 October 2007 as amended by the first supplemental deed dated 30 March 2013, the second supplemental deed dated 20 August 2013 and the third supplemental deed dated 3 August 2015 and the fourth supplemental deed dated 15 April 2016 and the fifth supplemental deed dated 22 April 2022 in respect of AAEJF.</p>	<p>AAEJF Deed</p> <p>The deed dated 12 October 2007 as amended by the first supplemental deed dated 30 March 2013, the second supplemental deed dated 20 August 2013, the third supplemental deed dated 3 August 2015, the fourth supplemental deed dated 15 April 2016, the fifth supplemental deed dated 22 April 2022, and the sixth supplemental deed dated 11 January 2023 in respect of AAEJF.</p>
1.0	<p>The previous definition of “Business Day” has been removed:</p> <p>Business Day : A day on which Bursa Malaysia is open for trading.</p>	<p>A revised definition and note of “Business Day” has been inserted:</p> <p>Business Day: A day (other than Saturday, Sunday and public holidays) on which the Manager is open for business and Bursa Malaysia is open for trading.</p>
1.0	<p>The previous definition of “Deeds” has been removed:</p>	<p>A revised definition and note of “Deeds” has been inserted:</p>

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	<p>Deeds</p> <p>The deeds in relation to the Funds and any other supplemental deeds that may be entered between the Manager and the Trustees and registered with the SC.</p>	<p>Deeds</p> <p>Means the deed including any supplemental deed(s) of the respective Funds entered into between the Manager and the Trustee.</p>
1.0	Nil	<p>A revised definition of "Eligible market" has been inserted:</p> <p>Eligible market</p> <p>Means an exchange, government securities market or an over-the-counter market:</p> <ul style="list-style-type: none"> (i) that is regulated by a regulatory authority of that jurisdiction; (ii) that is open to public or to a substantial number of market participants; and (iii) on which financial instruments are regularly traded.
1.0	Nil	<p>EPF-MIS</p> <p>A new definition of "EPF-MIS" has been inserted:</p> <p>Means the Employees Provident Fund – Members Investment Scheme</p>
1.0	Nil	<p>Forward pricing</p> <p>A new definition of "Forward pricing" has been inserted:</p> <p>Means the determination of the Unit price based on the NAV per Unit at the next valuation point following the receipt of an application to buy or to repurchase Units by the Manager.</p>
1.0	Definition of " GST": Goods and services tax	Deleted
1.0	Nil	<p>General Investment Account ("GIA")</p> <p>A new definition of "General Investment Account (GIA)" has been inserted:</p> <p>Refers to an investment account that is based on mudarabah contract under Shariah principles and applicable for investment purposes.</p>
1.0	Nil	<p>Islamic Deposit</p> <p>A new definition of "Islamic Deposit" has been inserted:</p> <p>Means a sum of money accepted or paid in accordance with Shariah –</p> <ul style="list-style-type: none"> a) on terms under which it will be repaid in full, with or without any gains, return or any other consideration in money or money's worth, either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and person accepting it; or b) under an agreement, on terms whereby the proceeds under the arrangement to be paid to the person paying the sum of money shall not be less than the such sum of money, but excludes money paid bonafide –

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		<p>I. by way of an advance or a part payment under a contract for the sale, hire, or other provision of property or services, and is repayable only in the event that the property or services are not in fact sold, hired, or otherwise provided;</p> <p>II. by way of security for the performance of a contract or by way of security in respect of any loss which may result from the non-performance of a contract;</p> <p>III. without limiting paragraph (ii), by way of security for the delivery up or return of any property, whether in a particular state of repair or otherwise; and</p> <p>IV. in such other circumstances, or to or by such other person, as set out in schedule 2 of the Islamic Financial Services Act 2013.</p>
1.0	Nil	<p>Jointholder(s) A new definition of "Jointholder(s)" has been inserted: Means a person who holds Units together with another person or persons</p>
1.0	Nil	<p>Master Prospectus A new definition of "Master Prospectus" has been inserted: Refers to this Master Prospectus dated xx xx xx in respect of the Funds</p>
1.0	Nil	<p>Repurchase Price A new definition of "Repurchase Price" has been inserted: The price payable to the Unit Holder pursuant to a repurchase of Unit in the Fund by a Unit Holder.</p>
1.0	References to definition of "SAC": Shariah Advisory Council of the SC	<p>A new definition of "SACSC" has been inserted: Shariah Advisory Council of the Securities Commission</p>
1.0	Nil	<p>Sales Charge: A new definition of "Sales Charge" has been inserted: Means service charge or entry fee</p>
1.0	Nil	<p>Securities Commission Malaysia or SC A new definition of "Securities Commission Malaysia or SC" has been inserted: The Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993</p>
1.0	Nil	<p>Selling Price A new definition of "Selling Charge" has been inserted: The price payable by the Unit Holder pursuant to a purchase of Unit in the Fund by a Unit Holder.</p>
1.0	Nil	<p>Shariah A new definition of "Shariah" has been inserted: Means Islamic law, originating from the Qur'an (the holy book of Islam), and its practices and explanations rendered by the Prophet Muhammad (pbuh) and ijthihad of ulamak (personal effort by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations are not explicit).</p>
1.0	Nil	Shariah requirements

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
		<p>A new definition of “Shariah requirements” has been inserted:</p> <p>A phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element.</p>
1.0	Nil	<p>Sukuk</p> <p>A new definition of “Sukuk” has been inserted:</p> <p>Refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SACSC.</p>
1.0	Nil	<p>Special Resolution</p> <p>A new definition of “Special Resolution” has been inserted:</p> <p>Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, “three-fourths (3/4) of the Unit Holders present and voting in person or by proxy” means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, “Special Resolution” means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders voting at the meeting in person or by proxy.</p>
1.0	<p>Definition of “The Fund”</p> <p>Refers to AMGT, AQF, ADA, ADAS-I, ADAF-I, ADAK, ADF and AAEJF as the case may be and the term “the Funds” refers to all the Funds, unless stated otherwise.</p>	<p>the Fund(s)</p> <p>A revised definition of “The Fund(s)” has been inserted:</p> <p>Means the Astute Malaysia Growth Trust (AMGT), the Astute Quantum Fund (AQF), the Astute Dana Aslah (ADA), the Astute Dana Al-Sofi-I (ADAS-I), the Astute Dana Al-Faiz-I (ADAF-I), the Astute Dynamic Fund (ADF), the Astute Dana Al-Kanz (ADAK) and the Astute Asian (Ex Japan) Fund (AAEJF) which funds are referred to individually as “the Fund” and collectively as “the Funds”.</p>
2.0	<p>TRUSTEES</p> <p>1. Maybank Trustees Berhad – Trustee for AQF, ADAS-I, ADAF-I & ADAK, AMGT, ADF & AAEJF (w.e.f. 1st June 2016)</p> <p>Registered Address of Maybank Trustees Berhad: 8th Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur. Tel : 603 - 2078 8363 / 2070 8833 Fax: 603 - 2070 9387 Website: www.maybank2u.com.my Maybank Trustees Berhad’s Delegate: Malayan Banking Berhad Custody Services 14th Floor, Menara Maybank 100, Jalan Tun Perak</p>	<p>Update Trustee information:</p> <p>REGISTERED OFFICE AND BUSINESS OFFICE OF THE TRUSTEE</p> <p>Maybank Trustees Berhad Company No. 19631000109 (5004-P) 8th Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur. Tel : (603) 2070 8833 Fax : (603) 2070 9387 Email : mtb.ut@maybank.com.my Website : www.maybank2u.com.my</p> <p>CIMB Commerce Trustee Berhad Company No. 199401027349 (313031-A) 17th Floor, Menara CIMB,</p>

50050 Kuala Lumpur.
Tel: 603 - 2074 7111
Fax: 603 - 2032 1572

Business Office of Maybank Trustees
Berhad:
8th Floor, Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur.
Tel: 603 - 2074 7111 / 2070 8833
Fax: 603 - 2070 0966

**2. CIMB Commerce Trustee Berhad –
Trustee for ADA**

Registered Address of CIMB Commerce
Trustee Berhad:
CIMB Commerce Trustee Berhad (313031-
A)

Level 13, Menara CIMB,
Jalan Sentral 2,
Kuala Lumpur Sentral
50470 Kuala Lumpur.
Tel: (603) 2261 8888
Fax: (603) 2261 0099

Trustee's Delegate:
CIMB Bank Berhad (13941-P)

Registered Office:
Level 13, Menara CIMB,
Jalan Stesen Sentral 2,
Kuala Lumpur Sentral,
50470 Kuala Lumpur.
Tel: (603) 2261 8888
Fax: (603) 2261 8889

Business Office of CIMB Commerce
Trustee Berhad:
CIMB Commerce Trustee Berhad
(313031-A)

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PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES
("PROSPECTUSES")

New/Amended items as highlighted in the Master Prospectus

2.0	SHARIAH ADVISER Dr. Mohamad Sabri bin Haron Dr. Ab. Halim bin Muhammad Mohd Fadhly bin Md. Yusoff	Updated Shariah Adviser information: Dr. Mohamad Sabri bin Haron Dr. Ab. Halim bin Muhammad Mohd Fadhly bin Md. Yusoff 3rd Floor, Menara Dungun, 46, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur. Tel : (603) 2095 9999 Fax : (603) 2095 0693 Email : enquiry@astutefm.com.my Website : www.astutefm.com.my
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Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
3.0	Fund Details	
3.1	Astute Malaysia Growth Trust (AMGT)	
	<p>Permitted Investments</p> <p>Permitted Investments The permitted investments of the Fund include the following investments:</p> <ol style="list-style-type: none"> 1. Securities traded in or under the rules of an eligible market; 2. Foreign securities traded on foreign markets where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions; 3. Unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant authority for such listing or quotation; and 4. Units or shares in other collective investment schemes. 	<p>Updated Permitted Investments:</p> <p>Permitted Investments The permitted investments of the Fund include the following:</p> <ol style="list-style-type: none"> 1) Securities traded in or under the rules of an Eligible Market; 2) Foreign securities traded in or under the rules of a foreign market permitted for investment by the Fund and by the SC; 3) Unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant authority for such listing or quotation; and 4) Units or shares in other collective investment schemes.
3.2	Astute Quantum Fund (AQF)	
	<p>Permitted Investments</p> <p>Permitted Investments The permitted investments of the Fund include the following investments:</p> <ol style="list-style-type: none"> 1. Securities of Malaysian companies listed on the Bursa Malaysia; 2. Units of unrelated property trust funds listed on the Bursa Malaysia; 3. Securities that are not traded in or under the rules in a stock market or stock exchange approved or an exempt stock market declared by the Minister under the Securities Industry Act 1983, but have been approved for such listing and which are offered directly to the scheme by the issuer; 4. Treasury Bills, Bank Negara Malaysia Certificates, Government Investment Instruments; 5. Malaysian currency balances in hand, Malaysian currency deposits with commercial banks, finance companies and merchant banks and Bank Islam Malaysia Berhad including Negotiable Certificates of Deposit, Bankers Acceptance and placement of money at call with discount houses; 6. Cagamas bonds and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency; 7. Warrant, options and futures contracts; 8. Units and shares of other collective investments schemes; and 9. Any other form of investments as may be agreed upon by the Manager and the Trustee from time to time. 	<p>Updated Permitted Investments:</p> <p>Permitted Investments The permitted investments of the Fund include the following:</p> <ol style="list-style-type: none"> 1) Securities of Malaysian companies listed on Bursa Malaysia; 2) Units of real estate investment trust listed on the Bursa Malaysia; 3) Securities that are not traded in or under the rules in a stock market or stock exchange or an exempt stock market declared by the minister, but have been approved for such listing and which are offered directly to the scheme by the issuer; 4) Treasury bills, Bank Negara Malaysia Certificates, Government Investment Issues; 5) Malaysia currency balances in hand, Malaysia currency deposits with commercial banks, finance companies and merchant banks and Bank Islam Malaysia Berhad including Negotiable Certificates of Deposit, Bankers Acceptance and placement of money at call with discount houses; 6) Cagamas bonds and corporate bonds that are either bank guaranteed or carrying at least BBB rating by Ram or any other approved rating agency; 7) Warrant, options and future contracts; 8) Units and shares of other collective investment schemes; 9) Any other form of investments as may be agreed upon by the Manager and the Trustee from time to time and approved by the relevant authorities, where necessary.

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3.3	ASTUTE DANA ASLAH (ADA)	
	<p>“Unlisted Shariah-compliant Securities:</p> <p>The investment of the Fund may consist of Islamic Shariah-compliant securities that are not traded in or under the rules of an eligible market. The Shariah-compliant investment must be consistent with the objective of the Fund and is subject to the conditions whereby the issuer of Shariah-compliant the securities must be incorporated in Malaysia.”</p>	<p>“Unlisted Shariah-compliant Securities:</p> <p>The investment of the Fund may consist of Shariah-compliant securities that are not traded in or under the rules of an eligible market. The Shariah-compliant investment must be consistent with the objective of the Fund and is subject to the conditions whereby the issuer of the Shariah-compliant securities must be incorporated in Malaysia.”</p>
	<p>Permitted Investments</p> <p>Permitted Investments Unless otherwise prohibited by the relevant authorities or any relevant laws and provided always that there are no inconsistencies with its objective, the Fund will invest in the following: -</p> <ol style="list-style-type: none"> 1. Shariah-compliant securities of Malaysian companies listed on Bursa Malaysia; 2. Shariah-compliant securities that are not traded in or under the rules in a stock market or stock exchange approved or an exempt stock market declared by the minister, but have been approved for such listing; 3. Treasury Bills and Government Investment Instruments; 4. Fixed and current Islamic deposits; 5. Shariah-compliant cagamas bonds and Shariah-compliant corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency; 6. Units and shares of other Shariah-compliant collective investments schemes; and 7. Any other form of Shariah-compliant investments as may be agreed upon by the Manager and the Trustee from time to time and permitted by the relevant authorities. 	<p>Updated Permitted Investments:</p> <p>Permitted Investments Unless otherwise prohibited by the relevant authorities or any relevant laws and provided always that there are no inconsistencies with its objective, the Fund will invest in the following:</p> <ol style="list-style-type: none"> 1) Shariah-compliant securities of Malaysian companies listed on Bursa Malaysia; 2) Shariah-compliant securities that are not traded in or under the rules in a stock market or stock exchange approved or an exempt stock market declared by the minister, but have been approved for such listing; 3) Islamic Treasury Bills and Government Investment Instruments; 4) Islamic fixed and current deposits; 5) Cagamas sukuk and sukuk that are either bank guaranteed or carrying at least BBB rating by RAM Rating Services Berhad or any other approved rating agency; 6) Units or shares of other Islamic collective investments schemes; and 7) Any other form of Shariah-compliant investments as may be agreed upon by the Manager, Shariah Committee and the Trustee from time to time and permitted by the relevant authorities.
3.4	3.4 ASTUTE DANA AL-SOFI-I (ADAS-I)	
	<p>Investment Restrictions and Limits</p> <p>“The Fund’s investments in money market instruments must not exceed 10% of the money market instruments issued by any single issue. However, this limit does not apply to money market instruments that do not have a pre-determined issue size;”</p>	<p>Investment Restrictions and Limits</p> <p>The Fund’s investments in Islamic money market instruments must not exceed 10% of the Islamic money market instruments issued by any single issuer. However, this limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;</p>

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3.5	ASTUTE DANA AL-FAIZ-I (ADAF-I)	
	<p>Investment Policy and Strategy To invest in a portfolio of sukuk and Shariah-compliant equity securities. The Fund will normally have an exposure of 60% in Shariah-compliant equity and Shariah-compliant equity-related securities and 35% in Shariah-compliant debentures (Sukuk) or Shariah-compliant Trustee Stocks. A minimum of 40% of its NAV is invested in Shariah-compliant equity and Shariah-compliant equity related securities.</p>	<p>Investment Policy and Strategy To invest in a portfolio of sukuk and Shariah-compliant equity securities. The Fund will normally have an exposure of 60% in Shariah-compliant equity and Shariah-compliant equity-related securities and 35% in Sukuk or Shariah-compliant Trustee Stocks. A minimum of 40% of its NAV is invested in Shariah-compliant equity and Shariah-compliant equity related securities.</p>
	<p>Investment Restrictions and Limits “The Fund’s investments in Islamic money market instruments must not exceed 10% of the Islamic money market instruments issued by any single issue. However, this limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;”</p>	<p>Investment Restrictions and Limits The Fund’s investments in Islamic money market instruments must not exceed 10% of the Islamic money market instruments issued by any single issuer. However, this limit does not apply to Islamic money market instruments that do not have a pre-determined issue size;</p>
	(Nil)	<p>Foreign Shariah-compliant Securities The investment of the Trust Fund may consist of Foreign Shariah-compliant Securities traded in or under the rules of foreign market approved for investment by the Trust Fund, SC and Shariah Committee. The investment of the Trust Fund in Foreign Shariah-complaint Securities must be relevant and consistent with the objective of the Fund.</p>
	<p>The permitted investments of the Fund include the following investments:</p> <ol style="list-style-type: none"> 1. Shariah-compliant securities traded in or under the rules of an eligible market; 2. Foreign Shariah-compliant securities traded on foreign markets where the regulatory authority is an ordinary or associate member of the International Organization of Securities Commissions; 3. Unlisted Shariah-compliant securities including securities not listed or quoted on a stock exchange but have been approved by the relevant authority for such listing or quotation; 4. Units or shares in other Islamic collective investment schemes; and 5. Islamic futures contract traded in a futures market of an exchange company approved, or an exempt futures market declared under the Act. 	<p>Updated Permitted Investments:</p> <p>Permitted Investments The permitted investments of the Fund include the following:</p> <ol style="list-style-type: none"> 1) Shariah-compliant securities traded in or under the rules of an Eligible Market; 2) Foreign Shariah-compliant securities traded on Eligible Market; 3) Unlisted Shariah-compliant securities including Shariah-compliant securities not listed or quoted on a stock exchange but have been approved by the relevant authority for such listing or quotation; 4) Units or shares in other Islamic collective investment schemes; and 5) Islamic futures contract traded in a futures market of an exchange company approved, or an exempt futures market declared under the Act (for hedging purposes only). <p>All investments in the Fund must adhere to Shariah principles.</p>
3.7	ASTUTE DANA AL-KANZ (ADAK)	
	<p>Investment Objective To seek capital preservation, a high level of liquidity and reasonable returns by investing in low risk Shariah-compliant instruments.</p> <p>Note: Any material change to the investment objective of the Fund would require Unit holders’ approval</p>	<p>Updated warning statements:</p> <p>Investment Objective To seek capital preservation, a high level of liquidity and reasonable returns by investing in low risk Shariah-compliant instruments.</p> <p><i>The principal and returns of the investment are not guaranteed in the event the Fund incurs losses or does not perform as expected.</i></p> <p><i>Any material change to the investment objective of the Fund would require Unit Holders’ approval.</i></p>

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
	<p>The permitted investments of the Fund include the following investments:</p> <ol style="list-style-type: none"> 1. Islamic fixed income securities listed on approved stock exchange(s); 2. Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-i), Cagamas Mudharabah Sukuk and other Government Islamic instruments; 3. Malaysian currency balances in hand, Islamic fixed deposits and Islamic money market instruments with local commercial banks, finance companies, merchant banks, discount houses and Bank Islam Malaysia Berhad that includes negotiable certificates of deposits, bankers acceptance and placement of money at call with discount houses; 4. Unlisted Islamic real estate investment trust of a Malaysian issuer; 5. Islamic collective investment schemes in the form of units/shares of other Islamic money market funds; 6. Islamic futures contract subject to meeting necessary requirements set by the Securities Commission; and 7. Any other form of Shariah-compliant investments as approved by the Shariah Advisory Council of the SC and/or Shariah committee and agreed upon by the Manager and the Trustee from time to time and permitted by the relevant authorities, where necessary. 	<p>Updated Permitted Investments:</p> <p>Permitted Investments The permitted investments of the Fund include the following:</p> <ol style="list-style-type: none"> 1) Islamic fixed income securities listed on approved stock exchange(s); 2) Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-i), Cagamas Mudharabah Sukuk, Government Islamic Issue and other Sukuk issued by any Corporation as rated by any Malaysian or global rating agency; 3) Malaysian currency balances in hand, Islamic fixed deposits with financial institutions and Islamic money market instruments; 4) Islamic collective investment schemes in the form of units/shares of other Islamic money market funds; 5) Islamic futures contract subject to meeting necessary requirements set by the SC; and 6) Any other form of Shariah-compliant investments as approved by the Shariah Advisory Council of the SC and/or Shariah committee and agreed upon by the Manager and the Trustee from time to time and permitted by the relevant authorities, where necessary.
3.8	ASTUTE ASIAN (EX JAPAN) FUND (AAEJF)	
	<ol style="list-style-type: none"> 10. Liquid assets such as cash, Islamic deposits with licensed institutions and/or other institutions license or approved to accept deposits, and any other instrument capable of being converted into cash within seven (7) days as may be approved by the Trustee; and 	<p>Updated Permitted Investments:</p> <ol style="list-style-type: none"> 10) Liquid assets such as cash, deposits with licensed institutions and/or other institutions licensed or approved to accept deposits, and any other instrument capable of being converted into cash within seven (7) days as may be approved by the Trustee; and

3.9 ADDITIONAL INFORMATION RELATING TO SHARIAH-COMPLIANT FUNDS (ADA, ADAS-I, ADAF-I, AND ADAK)

3.9 ADDITIONAL INFORMATION RELATING TO SHARIAH-COMPLIANT FUNDS (ADA, ADAS-I, ADAF-I, AND ADAK)**3.10 Shariah Approval Process**

The investment portfolio of all the Islamic funds must comprise securities which have been classified as Shariah compliant by the SAC.

3.11 Shariah-Compliant Securities

In classifying these securities, the SAC received input and support from the SC. The SC obtained information on the companies through, among others, annual reports and enquiries made to the companies. The SAC, through the SC, will continue to review the Shariah status of securities listed on Bursa Malaysia, on an annual basis, based on the latest available annual audited financial statements of the companies.

Reference for investment in local securities is based on the list of Shariah-compliant securities issued by the SAC twice yearly on the last Friday of May and November which is readily available at the SC's website. However, for initial public offering ("IPO") companies that have yet to be determined the Shariah status by the SAC, Shariah Committee will adopt the following analysis as a temporary measure in determining its Shariah status until the SAC releases the Shariah status of the respective companies.

3.12 Rulings of the Shariah Approval Process

The SAC adopts a two-tier quantitative approach, which applies the business activity benchmarks and the financial ratio benchmarks, in determining the Shariah status of the listed securities. Hence, the securities will be classified as Shariah-compliant if they are within the business activity benchmarks and the financial ratio benchmarks.

Business activity benchmarks

The contribution of Shariah non-compliant activities to the overall revenue and profit before taxation of the company will be computed and compared against the relevant business activity benchmarks as follows:

a. The five-per cent benchmark

The five-per cent benchmark is applicable to the following businesses/activities:

- ❖ conventional banking;
- ❖ conventional insurance;
- ❖ gambling;
- ❖ liquor and liquor-related activities;
- ❖ pork and pork-related activities;
- ❖ non-halal food and beverages;
- ❖ Shariah non-compliant entertainment;
- ❖ interest income from conventional accounts and instruments (including dividends from investment in Shariah non-compliant instruments and interest income awarded arising from a judgement by a court or arbitrator);
- ❖ tobacco and tobacco-related activities; and
- ❖ other activities deemed non-compliant according to Shariah.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the overall revenue and profit before taxation of the company must be less than five per cent.

b. The 20-per cent benchmark

The 20-per cent benchmark is applicable to the following businesses/activities:

Updated item
3.9:**3.9.1 SHARIAH-COMPLIANT SECURITIES**

The Shariah Adviser adopts a two-tier quantitative approach which applies the business activity benchmark and the financial ratio benchmark in determining the Shariah status of the securities. Hence, the securities will be classified as Shariah-compliant if they are within the business activity benchmark and the financial ratio benchmark. If any of these benchmarks are exceeded, the Shariah Adviser will not accord a Shariah-compliant status for such equities.

3.9.2 APPROVAL PROCESS OF LISTED SHARIAH-COMPLIANT SECURITIES IN MALAYSIA

In classifying these securities, the SACSC received input and support from the SC. The SC obtained information on the companies through, among others, annual reports and enquiries made to the companies. The SACSC, through the SC, will continue to review the Shariah status of securities listed on Bursa Malaysia, on an annual basis, based on the latest available annual audited financial statements of the companies.

For initial public offering (IPO) companies that have yet to be determined the Shariah status by the SACSC, the Shariah Adviser adopts the following analysis as a temporary measure in determining its Shariah status until the SACSC releases the Shariah status of the respective companies.

3.9.3 SCREENING PROCESS OF LISTED SHARIAH-COMPLIANT SECURITIES IN MALAYSIA

The SACSC adopts a two-tier quantitative approach, which applies the business activity benchmarks and the financial ratio benchmarks, in determining the Shariah status of the listed securities. Hence, the securities will be classified as Shariah-compliant if they are within the Business Activity Benchmarks and the Financial Ratio Benchmarks.

3.9.4 SCREENING METHODOLOGY OF OTHER SHARIAH-COMPLIANT INSTRUMENTS**(i) Unlisted Shariah-compliant Securities and Foreign Shariah-compliant Securities**

For unlisted Shariah compliant securities and foreign Shariah compliant securities, the Shariah Adviser adopts the SACSC two tier quantitative approach in determining the Shariah status of listed securities in Malaysia as follows:

1) Business Activity Benchmarks

The contribution of Shariah non-compliant activities to the Group revenue and Group profit before taxation of the company will be computed and compared against the relevant business activity benchmarks as follows:

a) <5% Benchmark

The five per cent benchmark is applicable to the following businesses/activities:

- Conventional banking and lending;

- ❖ hotel and resort operations;
- ❖ share trading;
- ❖ stockbroking business;
- ❖ rental received from Shariah non-compliant activities; and
- ❖ other activities deemed non-compliant according to Shariah.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the overall revenue and profit before taxation of the company must be less than 20 per cent.

Financial ratio benchmarks

For the financial ratio benchmarks, the SAC takes into account the following:

- (i) **Cash over total assets**
Cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation.
- (ii) **Debt over total assets**
Debt only includes interest-bearing debt whereas Islamic financing or sukuk is excluded from the calculation.

Each ratio, which is intended to measure riba and riba-based elements within a company's statements of financial position, must be less than 33 per cent. In addition to the above two-tier quantitative criteria, the SAC also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

Special Purpose Acquisition Companies (SPACs)¹

In classifying securities of SPACs, the SAC considers the following criteria:

- (i) The proposed business activity should be Shariah-compliant;
- (ii) The entire proceeds raised from the initial public offering should be placed in Islamic accounts; and
- (iii) In the event that the proceeds are invested, the entire investment should be Shariah-compliant.

Shariah-compliant securities include ordinary shares and warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant. On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on the SAC's approved Shariah rulings, concepts and principles.

3.13 Shariah Committee's Screening Process of the Investment

- (i) "Shariah-compliant securities" which are subsequently considered "Shariah non-compliant"

These refer to securities which were earlier classified as Shariah-compliant but due to certain factors such as changes in the companies' business operations and financial positions, are subsequently reclassified as Shariah non-compliant.

¹ SPAC is a special company formed to acquire businesses through acquisition or merger with other entities. SPAC is a publicly-traded shell company that raises funds through an initial public offering. The proceeds are placed with a trustee pending a qualifying acquisition.

- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Tobacco and tobacco-related activities;
- Interest income² from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- Dividends² from Shariah non-compliant investments;
- Shariah non-compliant entertainment; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the Group revenue or Group profit before taxation of the company must be less than five per cent.

- b) <20% Benchmark

The twenty per cent benchmark is applicable to the following businesses/activities:

- Share trading;
- Stockbroking business;
- Rental received from Shariah non-compliant activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For the above-mentioned businesses/activities, the contribution of Shariah non-compliant businesses/activities to the Group revenue or Group profit before taxation of the company must be less than 20 per cent.

- 2) Financial Ratio Benchmarks

For the financial ratio benchmarks, the SACSC takes into account the following:

- a) Cash Over Total Assets

Cash only includes cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments is excluded from the calculation.

- b) Debt Over Total Assets

Debt only includes interest-bearing debt whereas Islamic financing or sukuk is excluded from the calculation.

² Interest income and dividends from Shariah non-compliant investments will be compared against the Group revenue. However, if the main activity of the company is the holding of investments, the dividends from Shariah non-compliant investments will be compared against the Group revenue and Group profit before taxation.

In this regard, if on the date this updated list takes effect, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost, investors who hold such securities must dispose them off. Any dividends received up to the date of the announcement and capital gains arising from the disposal of Shariah non-compliant securities on the date of the announcement can be kept by the investors. However, any dividends received and excess capital gain from the disposal of Shariah non-compliant securities after the date of the announcement should be channelled to baitulmal and/or charitable bodies.²

On the other hand, investors are allowed to hold their investment in the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the investors to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, they are advised to dispose of their holding.

In addition, during the holding period, investors are allowed to subscribe to:

- (a) any issue of new securities by a company whose Shariah non-compliant securities are held by the investors, for example rights issues, bonus issues, special issues and warrants (excluding securities whose nature is Shariah non-compliant e.g. loan stocks); and
- (b) Shariah-compliant securities of other companies offered by the company whose Shariah non-compliant securities are held by the investors, on condition that they expedite the disposal of the Shariah non-compliant securities.

(ii) Shariah non-compliant securities

The SAC advises investors who invest based on Shariah principles to dispose of any Shariah non-compliant securities which they presently hold, within a month of knowing the status of the securities. Any gain made in the form of capital gain or dividend received during or after the disposal of the securities has to be channelled to charitable bodies or *baitulmal*. The investor has a right to retain only the original investment cost.³

Note : Original investment cost may include brokerage cost or other related transaction cost

The Shariah adviser confirms that the investment portfolio of the Funds will comprise instruments that have been classified as Shariah-compliant by the SAC of the SC or the SAC of BNM. For instruments that are not classified as Shariah-compliant by the SAC of the SC or the SAC of BNM, they will review and determine the Shariah status of the said instruments in accordance with the ruling issued by the Shariah adviser.

² For Islamic funds such as Islamic unit trust funds, Islamic wholesale funds and others, the gain must be channelled to baitulmal and/or charitable bodies as advised by their Shariah adviser or the relevant fund managements' Shariah adviser.

³ This guidance also applies to Islamic funds such as Islamic unit trust funds, Islamic wholesale funds and others. If the disposal of the Shariah non-compliant securities causes losses to the fund, the fund management company must bear the losses by ensuring the loss portion be restored and returned to the fund.

Each ratio, which is intended to measure riba and riba-based elements within a company's statements of financial position, must be less than 33 per cent.

In addition to the above two-tier quantitative criteria, the SACSC also takes into account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

Shariah-compliant securities include ordinary shares and warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant.

On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on the SACSC's approved Shariah rulings, concepts and principles.

(Source: List of Shariah-Compliant Securities at May 2023)

(ii) Islamic Fixed Income Investments (Sukuk) and Islamic Money Market Instruments

The selection of these instruments for investments will be based on the instruments' lists readily available at the website of SC and/or BNM.

(iii) Islamic Deposits

Islamic Deposits shall be placed with financial institutions licensed under the Islamic Financial Services Act 2013 and/or Financial Services Act 2013, whichever is appropriate. For the avoidance of doubt, only Islamic account is permitted for placement of liquid assets with institutions licensed under the Financial Services Act 2013. The Fund is also prohibited from investing in interest-bearing liquid assets and recognizing any interest income.

(iv) Islamic Collective Investment Scheme

The Funds must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilization of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the Islamic collective investment scheme issuance or instrument, for the Shariah Adviser to confirm the Shariah status of the Islamic collective investment scheme or instrument.

(v) Islamic Derivative Instruments

Islamic derivative instruments that are endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents e.g. Principal terms and conditions and Shariah pronouncements or approvals.

(vi) Zakat (Tithe) for the Fund

The Fund does not pay zakat on behalf of Muslim individuals and Islamic legal entities who are Investors of the Fund. Thus, Investors are advised to pay zakat on their own.

The Shariah adviser confirms that the investment portfolio of the Funds will comprise instruments that have been classified as Shariah-compliant by the SACSC or the SAC of BNM. For instruments that are not classified as Shariah-compliant by the SACSC or the SAC of BNM, the Shariah Adviser will review and determine the Shariah status of the said instruments in accordance with the ruling issued by the Shariah adviser.

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES ("PROSPECTUSES")	New/Amended items as highlighted in the Master Prospectus
3.10	<p>DISPOSAL TIMING OF SHARIAH NON-COMPLIANT SECURITIES</p> <p><i>"a) "Shariah-compliant securities" which are subsequently re-classified as "Shariah non-compliant"</i></p> <p><i>On the other hand, investors are allowed to hold their investment in the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Islamic funds to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, they are advised to dispose of their holding.</i></p> <p>In addition, during the holding period, investors are allowed to subscribe to:</p> <ul style="list-style-type: none"> • Any issue of new securities by a company whose Shariah non-compliant securities are held by the investors for example rights issues, bonus issues, special issues and warrants (excluding securities whose nature is Shariah non-compliant e.g. loan stocks); and • Shariah-compliant securities of other companies offered by the company whose Shariah non-compliant securities are held by the investors," <p><i>"b) Shariah Non-compliant Securities</i></p> <p><i>The SACSC advises investors who invest based on Shariah principles to dispose of any Shariah non-compliant securities which they presently hold, within a month of knowing the status of the securities. Any gain made in the form of capital gain or dividend or profit received during or after the disposal of the securities has to be channeled to charitable bodies and/or baitulmal as advised by the Shariah Committee. The investor has a right to retain only the investment cost."</i></p>	<p>DISPOSAL TIMING OF SHARIAH NON-COMPLIANT SECURITIES</p> <p>3.10 DISPOSAL TIMING OF SHARIAH NON-COMPLIANT SECURITIES</p> <p>a) "Shariah-compliant securities" which are subsequently re-classified as "Shariah non-compliant"</p> <p>These refer to securities which were earlier classified as Shariah-compliant but due to certain factors such as changes in the companies' business operations and financial positions, are subsequently reclassified as Shariah non-compliant.</p> <p>In this regard, if on the date this updated list takes effect, the respective market price of Shariah non-compliant securities exceeds or is equal to the investment cost, Islamic funds who hold such securities must dispose them off. Any dividends received up to the date of the announcement and capital gains arising from the disposal of Shariah non-compliant securities on the date of the announcement can be kept by the Islamic funds. However, any dividends received and excess capital gain from the disposal of Shariah non-compliant securities after the date of the announcement should be channelled to <i>baitulmal</i> and/or charitable bodies.³</p> <p>On the other hand, Islamic funds are allowed to hold their investment in the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Islamic funds to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, they are advised to dispose of their holding.</p> <p>In addition, during the holding period, investors are allowed to subscribe to:</p> <ul style="list-style-type: none"> • Any issue of new securities by a company whose Shariah non-compliant securities are held by the Islamic funds, for example rights issues, bonus issues, special issues and warrants (excluding securities whose nature is Shariah non-compliant e.g. loan stocks); and • Shariah-compliant securities of other companies offered by the company whose Shariah non-compliant securities are held by the Islamic funds, <p>on condition that they expedite the disposal of the Shariah non-compliant securities.</p> <p>b) Shariah Non-compliant Securities</p> <p>The SACSC advises Islamic funds who invest based on Shariah principles to dispose of any Shariah non-compliant securities which they presently hold, within a month of knowing the status of the securities. Any gain made in the form of capital gain or dividend or profit received during or after the disposal of the securities has to be channeled to charitable bodies and/or <i>baitulmal</i> as advised by the Shariah Committee. The Islamic funds has a right to retain only the investment cost.⁴</p> <p><i>Note: Investment cost may include brokerage cost or other related transaction cost.</i></p> <p><small>³ For Islamic funds such as Islamic unit trust funds, Islamic wholesale funds and others, the gain must be channelled to baitulmal and/or charitable bodies as advised by their Shariah adviser or the relevant fund managements' Shariah adviser. ⁴ This guidance also applies to Islamic funds such as Islamic unit trust funds, Islamic wholesale funds and others. If the disposal of the Shariah non-compliant securities causes losses to the Fund, the fund management company must bear the losses by ensuring the loss portion be restored and returned to the Fund.</small></p>

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
4.2	GENERAL RISKS	
	Nil	Inserted a new risk: Market Risk Due to price fluctuations of securities/Shariah-compliant securities invested in by a Fund, the value of the Fund’s investments may go up as well as down. The movement in securities/Shariah-compliant securities prices is influenced by a number of factors, which include changes in economic, political and social environments.
	Nil	Inserted a new risk: Individual Stock Risk Risk that is specific to a stock and is not correlated with the specific risks of other stocks. Examples of such risks are poor management due to the departure of key management staff, loss of market share to competitors due to changes in the environment, and shifts in consumer demand due to changes in fashion and taste.
	Nil	Inserted a new risk: Warrants Risk Warrants risk have a limited life with a specified expiry date. After this date, warrants can no longer be traded or exercised. Warrants are worthless if they are not exercised before the expiry date. It is also important to note that warrants experience time decay (erosion of their time value) throughout their life, and the rate of the decay accelerates as warrants near expiry.
	Nil	Inserted a new risk: Suspension of Repurchase Request Risk Having considered the best interests of Unit Holders, the repurchase requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund’s assets cannot be determined. In such case, Unit Holders will not be able to redeem 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.

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
4.3	Specific Risks for Funds investing in equities and equity-related securities	
	<p>Market Risk (AMGT, AQF, ADA, ADAS-I, ADAF-I, ADF, AAEJF) 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.</p>	<p>Revised “market risk”: Market Risk (AMGT, AQF, ADA, ADAS-I, ADAF-I, ADF, AAEJF) The market price of securities/Shariah-compliant securities owned by the Funds might go down or up, sometimes rapidly or unpredictably. Securities/Shariah-compliant securities may decline in value due to factors affecting the securities market generally or particular industries represented in the securities market. At times, the market environment which typically includes changes in regulations, politics, and the economy of the country would affect the market value of securities/Shariah-compliant securities. Market risk is also influenced by global economics and geopolitical developments. The Funds may mitigate the risk by engaging in derivatives/Islamic derivatives contracts like futures/Islamic futures and options/Islamic options to protect the value of underlying securities. In the event derivatives contracts are unavailable or prohibited, the Manager will sell down our equity investment and hold cash to preserve the capital during adverse market conditions.</p> <p>Since the major portions of the Funds’ investment are in the equity securities/Shariah-compliant equity securities, the Unit price of the Funds will fluctuate in line with market performance. Equity securities/Shariah-compliant equity securities generally have greater price volatility than fixed income securities or sukuk.</p>
	<p>Particular Stock Risk (AMGT, AQF, ADA, ADAS-I, ADAF-I, ADF, AAEJF) Prices 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.</p>	Deleted
	Nil	<p>Inserted a new risk: Individual Stock Risk (AMGT, AQF, ADA, ADAS-I, ADAF-I, ADF, AAEJF) The Funds’ portfolio comprises a spread of counters. However, the weak performance of individual counters invested can affect the overall NAV of the Funds and therefore the price of the Units. This risk may be mitigated through the well-diversified nature of the Funds’ portfolio.</p>
	<p>Derivative Risk (AQF, ADAS-I, ADAF-I, ADF, AAEJF) While the Fund does not intend to actively trade in derivatives, the Manager may enter into forward contracts to hedge the Fund’s positions. Unit holders should be aware that there is a risk of higher volatility in the NAV per Unit of the Fund when derivatives or structured products are part of the Fund’s investment assets. Any change in the aforesaid factors would either positively or negatively impact the value of the investment.</p>	Deleted

4.3.3	<p>SPECIFIC RISKS FOR FUNDS INVESTING IN FIXED INCOME SECURITIES/ISLAMIC FIXED INCOME SECURITIES</p> <p><i>“Interest rate risk refers to the impact of interest rate changes on the valuation of debt instruments/Shariah-compliant debt instruments. When interest rates rise, debt instruments/Shariah-compliant debt instruments prices generally decline and this may lower the market value of the Fund’s investment in debt instruments/Shariah-compliant instruments. The reverse may apply when interest rates fall. 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/Shariah-compliant debt instruments.</i></p>	<p>SPECIFIC RISKS FOR FUNDS INVESTING IN FIXED INCOME SECURITIES/ISLAMIC FIXED INCOME SECURITIES</p> <p><i>“Interest rate risk refers to the impact of interest rate changes on the valuation of debt instruments/Shariah-compliant debt instruments. When interest rates rise, debt instruments/Shariah-compliant debt instruments prices generally decline and this may lower the market value of the Fund’s investment in debt instruments/Shariah-compliant debt instruments. The reverse may apply when interest rates fall. 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/Shariah-compliant debt instruments.</i></p>
Nil		<p>Inserted new remarks:</p> <p>Past performance of the Fund is not an indication of its future performance.</p> <p>Prospective Unit Holders/investors are reminded that the aforementioned risks may not be exhaustive and if necessary, please consult your adviser(s), e.g. banker, lawyer, independent financial adviser and/or other professional who has the knowledge to advise and/or to assist you to better understand your risk.</p> <p>The different asset classes generally exhibit different levels of risks. It is important to note that events affecting the value of your investments cannot always be foreseen. Therefore, it is not always possible to protect your investment against all risks.</p>
6.1	<p>VALUATION OF ASSETS OF THE FUNDS</p> <ul style="list-style-type: none"> -Listed Securities and Warrants - Fixed Income Securities - Unlisted Fixed Income Securities - Unlisted Foreign Currency Fixed Income Securities - Cash, Fixed Deposits & Money Market Instruments - Unlisted Collective Investment Schemes/ - Suspended Securities - For Investment In Futures Contracts 	<p>VALUATION OF ASSETS OF THE FUNDS</p> <p><i>Listed Securities and Warrants/ Listed Shariah-compliant Securities and Shariah-compliant Warrants</i></p> <p>For securities/Shariah-compliant securities listed on any exchange, the valuation basis will be based on the market price of the securities/Shariah-compliant securities i.e. prices at the end of a trading day. Accordingly, investments in listed securities/Shariah-compliant securities that are quoted on the Bursa Malaysia will be valued as at 5.00 p.m. or such time as may be specified by the SC. In the case of newly subscribed issues e.g. rights and warrants that have not yet been traded, valuation shall be at cost. However, if the valuation based on the market price does not represent the fair value of the securities, as such in abnormal market condition, or there is no market price available for valuation, including in the event of a suspension in the quotation of the securities/Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the trustee, then the securities/Shariah-compliant securities should be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> <p>Where the value of an asset of the Fund is denominated in a foreign currency (if any), the assets are translated daily to Ringgit Malaysia using the bid foreign exchange rate quoted by either Reuters or Bloomberg, at United Kingdom time 4.00 p.m. on the same day.</p>

		<p>Fixed Income Securities/ Shariah-compliant Fixed Income Securities For Listed fixed income securities/Shariah-compliant fixed income securities, the valuation will be based on the last traded price quoted on an exchange.</p> <p>Unlisted Fixed Income Securities/ Unlisted Shariah-compliant Fixed Income Securities For the instrument of unlisted fixed income securities/Shariah-compliant fixed income securities denominated in Ringgit Malaysia (RM), the valuation basis will be based on the price quoted by the BPA registered with SC. Where the Manager is of view that the price quoted by the BPA for a specific fixed income securities/Shariah-compliant fixed income securities differs from the "market price" by more than 20 basis points, the Manager may use the "market price" provided that the Manager must record its basis for using a non-BPA price, obtains necessary internal approval to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the "market yield".</p> <p>Unlisted Foreign Currency Fixed Income Securities/ Unlisted Shariah-compliant Foreign Currency Fixed Income Securities The valuation basis will be at fair value by reference to the average indicative yield/price quoted by three independent and reputable institutions.</p> <p>Cash, Fixed Deposits/ Islamic Fixed Deposits & Money Market Instruments/ Islamic Money Market Instruments Cash, fixed deposits/Islamic fixed deposits and money market instruments/Islamic money market instruments placed with financial institutions are valued by reference to the principal value of such investments and the interests accrued thereon for the relevant period.</p> <p>Unlisted Collective Investment Schemes/ Unlisted Islamic Collective Investment Schemes The valuation basis will be based as at last published net asset value per unit for that collective investment scheme/Islamic collective investment scheme.</p> <p>Suspended Securities/ Shariah-compliant Securities For suspended securities/Shariah-compliant securities, the valuation will be based on suspended price or last available quoted price. Unless there is conclusive evidence to indicate that the value of such shares has gone below the suspended price or the last available quoted price, whereupon their value will then be ascertained in a manner as agreed upon by the Manager and Trustee.</p> <p>For Investment in Futures Contracts/ Islamic Futures Contracts Futures contracts/Islamic future contracts will be marked-to-market based on price quoted on a daily basis at the end of the trading day.</p> <p>Any Other Instruments/ Shariah-compliant Instruments For any other type of investment instrument others than mentioned above, the valuation basis will be at fair value as determined in good faith by the Manager on methods or bases which have been verified by the auditor of the Funds and approved by the Trustee.</p>
6.6	<p>The Masteraccount & Quickform System Once a MasterAccount has been activated, Unit holders wishing to buy, sell, switch or transfer could simply complete the appropriate QuickForm. Please see "How to Make Application to Buy, Sell, Switch and Transfer" on page 54-55 for further details.</p>	<p>The Masteraccount & Quickform System Once a MasterAccount has been activated, Unit Holders wishing to buy, sell, switch or transfer can simply complete the appropriate QuickForm.</p>

Sec.

**PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES
("PROSPECTUSES")**
New/Amended items as highlighted in the Master Prospectus
6.13 Income Distribution & Reinvestment Policy
6.15 Income Distribution & Reinvestment Policy

Name of Fund	Income Distribution Policy
AMGT, AQF, ADAS-I, ADAF-I, ADF and AAEJF	Distribution is at the discretion of the Manager. If income distributed, it will be automatically re-invested via issuance of additional Units in the Fund.
ADAK	Income will be distributed on an annual basis and subject to availability of distribution surplus.
ADA	Subject to availability of distribution surplus and approval of the Trustee, the Fund may make annual distribution. The amount of income available for distribution, after deducting expenses incurred by the Fund, may fluctuate from year to year.

Revised in accordance to the Funds' Deed.

Name of Fund	Income Distribution Policy
AMGT, ADAS-I, ADF and AAEJF	Distribution is at the discretion of the Manager. If income is distributed, it will be automatically re-invested via issuance of additional Units in the Fund.
ADAK	Income will be distributed on an annual basis and subject to availability of distribution surplus.
ADA	Subject to availability of distribution surplus and approval of the Trustee, the Fund may make annual distribution. The amount of income available for distribution, after deducting expenses incurred by the Fund, may fluctuate from year to year.
AQF, ADAF-I	Income distribution is incidental.

7.4 Suspension & Deferrals

Nil

Added Suspension & Deferrals in Section 7.4

The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend the sale and/or repurchase of Units due to exceptional circumstances, where there is good and sufficient reason to do so, such as the market value or fair value of a material portion of the Fund's assets cannot be determined.

The Manager shall cease the suspension as soon as practicable after the circumstances have ceased, within twenty-one (21) days from the commencement of suspension.

The period of suspension may be extended if the Manager satisfied the Trustee that it is in the best interest of the Unit Holders for the sale and/or repurchase of Units to remain suspended, subject to a weekly review by the Trustee.

The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.

7.9 REMOVAL, REPLACEMENT AND RETIREMENT OF THE MANAGER

7.7 Retirement, Removal or Replacement of the Manager**AMGT**

Subject to the Act and the Deed, circumstances that may lead towards the retirement, removal or replacement of the Manager as stated in the Deed are as follows:

- If the Manager is in breach of its obligation under the Deed;
- If the Manager goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed over any of its assets and is not discharged within 60 days;
- If for good and sufficient reason the Trustee is of opinion and so states in writing to the Manager that a change of Manager is desirable in the interests of the Unit holders, provided that if the Manager shall be dissatisfied with such opinion the matter shall be referred to the Chairman of the SC or some person appointed by him for determination and his determination shall be final and bind the Manager and the Trustee; or
- If the Unit holder or Unit holders who is or between them are registered as holding in aggregate 75% or more of the Units then in issue (other than those held or deemed to be held by the Manager) delivers or deliver to the Trustee in writing a request that the Manager should retire.

AQF, ADA, ADAS-I & ADF

Subject to the Act and the respective Deeds, circumstances that may lead towards the retirement, removal or replacement of the Manager as stated in the respective Deeds are as follows:

- If the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit holders for it to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit holders by way of a special resolution;
- Unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- The Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business.

And the Manager shall not accept any extra payment or benefit in relation to such removal.

Subject to the approval of the relevant authorities, the Manager shall retire in favor of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' notice in writing of its desire so to do, or such lesser time as the Manager and the Trustee may agree upon.

ADAF-I

Subject to the Act and the Deed, circumstances that may lead towards the retirement, removal or replacement of the Manager as stated in the Deed are as follows:

- If the Manager is in breach of its obligation under the Deed;
- If the Manager goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed over any of its assets and is not discharged within 60 days;
- If for good and sufficient reason the Trustee is of opinion and so states in writing to the Manager that a change of Manager is desirable in the interests of the Unit holders, provided that if the Manager shall be dissatisfied with such opinion the matter shall be referred to the 3rd party acceptable to the Manager and Trustee for arbitration;
- If the Unit holder or Unit holders who is or between them are registered as holding in aggregate 75% or more of the Units then in issue (other than those held or deemed to be held by the Manager) delivers or deliver to the Trustee in writing a request that the Manager should retire.

Revised the Removal, Replacement and Retirement of the Manager:

7.9 REMOVAL, REPLACEMENT AND RETIREMENT OF THE MANAGER**7.9.1 REMOVAL OR REPLACEMENT OF THE MANAGER**

The Trustee shall take all reasonable steps to remove the Manager:

- if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for the Trustee to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution;
- unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under this Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; or
- if the Manager has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business,

and the Manager shall not accept any extra payment or benefit in relation to such removal.

7.9.2 RETIREMENT OF THE MANAGER

The Manager shall have the power to retire in favour of some other corporation and as necessary under any relevant law upon giving to the Trustee three (3) months' notice for ADAF-I and AMGT or twelve (12) months' notice for ADA, ADAK, AAEJF, ADF, AQF, and ADAS-I in writing of its desire so to do, or such other shorter period as the Manager and the Trustee may agree upon, and subject to the fulfilment of conditions under the Deed.

	<p>ADAK & AAEJF</p> <p>Subject to the Act and the respective Deeds, circumstances that may lead towards the retirement, removal or replacement of the Manager as stated in the respective Deeds are as follows:</p> <ul style="list-style-type: none"> • If the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit holders for it to do so after the Trustee has given notice of that opinion and the reasons for that opinion, and has considered any representation made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit holders by way of a special resolution; • Unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws; • The Manager goes into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose, or has had a receiver appointed or has ceased to carry on business; <p>And the Manager shall not accept any extra payment or benefit in relation to such removal.</p> <p>Subject to the approval of the relevant authorities, the Manager shall retire in favor of some other corporation and as necessary under any relevant law upon giving to the Trustee twelve (12) months' notice in writing of its desire so to do, or such lesser time as the Manager and the Trustee may agree upon.</p>	
7.10	Removal, Replacement and Retirement of The Trustee	
	<p>7.8 Retirement, Removal or Replacement of Trustee</p> <p>AMGT & ADAF-I</p> <p>The Manager may at any time and from time to time remove the Trustee by giving to the Trustee not less than three (3) months' notice of the date on which the manager requires the Trustee to cease acting as such, provided that notwithstanding the giving or the terms of such notice the Trustee shall not cease to act as such unless and until the Manager shall by deed supplemental hereto have appointed a qualified corporation to be the Trustee in place of the removed Trustee.</p> <p>ADA</p> <p>The Trustee may retire upon giving twelve (12) months' notice to the Manager of its desire so to do, or such shorter period as the Manager and the Trustee shall agree and may by a deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.</p> <p>AQF, ADAS-I, ADF, ADAK & AAEJF</p> <p>Applies the same requirement as ADA, however, the Trustee may be removed and another trustee may be appointed by special resolution of the Unit holders at a duly convened meeting of which notice has been given to the Unit holders in accordance with the Deeds.</p>	<p>Revised the Removal, Replacement and Retirement of the Trustee:</p> <p>7.10 REMOVAL, REPLACEMENT AND RETIREMENT OF THE TRUSTEE</p> <p>7.10.1 REMOVAL OR REPLACEMENT OF THE TRUSTEE</p> <p>Provided always that the Manager has in place a corporation approved by the relevant authorities to act as the trustee of the Fund:</p> <ul style="list-style-type: none"> • the Trustee may retire upon giving three (3) months' notice to the Manager of its desire so to do, or such other shorter period as the Manager and the Trustee shall agree, and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law. • the Trustee may be removed and such corporation may be appointed as the replacement trustee of the Fund by Special Resolution of the Unit Holders at a duly convened meeting. <p>The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:</p> <ul style="list-style-type: none"> • the Trustee has ceased to exist; • the Trustee has not been validly appointed; • the Trustee is not eligible to be appointed or to act as trustee under any relevant law; • the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of this Deed or any relevant law; • a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment; • a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or • the Trustee is under investigation for conduct that contravenes the Trust Companies Act, 1949, the Trustee Act, 1949, the Companies Act, 2016 or any relevant law. <p>7.10.2 RETIREMENT OF THE TRUSTEE</p> <p>The Trustee may retire upon giving three (3) months' notice for ADAF-I and AMGT or twelve (12) months' notice for ADA, ADAK, AAEJF, ADF, AQF, and ADAS-I to the Manager of its desire so to do, or such other shorter period as the Manager and the Trustee shall agree, and may by deed appoint in its stead a new trustee approved by the relevant authorities and under any relevant law.</p>

7.11	<p>7.5 Termination of the Fund AMGT</p> <p>The Fund may be terminated or wound up upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> ▪ If the Manager goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed over any of the assets of the Manager and not discharged within 60 days; ▪ If in the opinion of the Trustee the Manager is incapable of performing or in fact fails to perform its duties satisfactorily or does any other thing which in the opinion of the Trustee is calculated to bring the Fund into disrepute or to be harmful to the interests of the Unit holders, provided that if the Manager shall be dissatisfied with such opinion the matter shall be referred to the Chairman of the SC or some person appointed by him for determination and his determination shall be final and bind the Trustee and the Manager; ▪ If within such time as the Trustee considers to be reasonable after the removal of the Manager pursuant to any provision of the Deed the Trustee is unable to find a qualified corporation acceptable to the Trustee to act as the new manager; or ▪ If any law is passed which renders it illegal to continue the Fund. <p>AQF, ADA, ADAS-I, ADF, ADAK & AAEJF</p> <p>The Fund may be terminated or wound up upon the occurrence of any of the following events:</p> <ul style="list-style-type: none"> ▪ If the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities; ▪ If, in the opinion of the Trustee, the Manager has ceased to carry on business; ▪ If, in the opinion of the Trustee, the Manager has to the prejudice of Unit holders failed to comply with the provisions of the Deeds or contravened any of the provisions of any relevant law; or ▪ A special resolution is passed at a Unit holders' meeting to terminate or wind up the Fund and the court has confirmed the resolution. 	<p>Revised the Termination of the Funds:</p> <p>7.11 TERMINATION OF THE FUNDS</p> <p>7.11.1 TERMINATION OF THE FUNDS BY THE MANAGER</p> <p>Notwithstanding the aforesaid and subject to the provisions of the relevant laws, the Manager may, in its sole discretion and without having to obtain the prior approval of the Unit Holders, terminate the trust and wind up the Fund upon the occurrence of any of the following events:</p> <ol style="list-style-type: none"> a) For AQF, ADA, ADAS-I, ADF, ADAK, & AAEJF: - <ul style="list-style-type: none"> • if the termination of the Fund is in the best interests of the Unit Holders and the Manager deems it to be uneconomical for the Manager to continue managing the Fund; or • the Manager shall be entitled to terminate the Fund if the Fund is left with no Unit Holders. b) For AMGT: - <ul style="list-style-type: none"> • the Fund's size is less than RM10,000,000; or • if any new law is passed which renders it illegal or in the opinion of the Manager impracticable or inadvisable to continue the Fund, and termination of the Fund is in the best interest of the Unit Holders. c) For ADAF-I: - <ul style="list-style-type: none"> • the trust shall be automatically terminated and the Fund shall be automatically wound-up on the Maturity Date of the Fund if a Maturity Date in relation to the Fund is set out in the Deed or if SC's authorisation is withdrawn under Section 256E of the Act. <p>7.11.2 TERMINATION OF THE FUNDS BY THE TRUSTEE</p> <p>The Funds may be terminated under the following circumstances:</p> <ul style="list-style-type: none"> • if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities; • if, in the opinion of the Trustee, the Manager has ceased to carry on business; or • if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of this Deed or contravened any of the provisions of any relevant law, <p>the Trustee shall summon a meeting of Unit Holders in accordance with the provisions of the Deed for the purpose of seeking directions from the Unit Holders.</p> <p>If any of the above events takes place, the Trustee shall summon a Unit Holders' meeting for the purpose of seeking the Unit Holders direction. If at the Unit Holders' meeting a Special Resolution to terminate the trust in respect of the Fund and to wind-up the Fund is passed by the Unit Holders, the Trustee shall apply to the court for an order confirming the Special Resolution. The Trustee shall also arrange for a final review and audit of the final accounts of the Fund by the auditor of the Fund; in all other cases of termination of</p> <p>the trust and winding-up of the Fund, the final review and audit by the auditor of the Fund shall be arranged by the Manager.</p>
7.12	Unit Holders' Meeting	
	<p>7.6 Unit Holders' Meeting</p> <p>A Unit holders' meeting may be called by the Manager, Trustee and/or Unit holders. Any such meeting must be convened in accordance with the Deeds and/or the Guidelines.</p> <p>Unit holders' meeting convened by Unit holders</p> <p>AQF, ADAS-I, ADF, ADAK & AAEJF</p> <p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit holders, whichever is less, summon a meeting of the Unit holders by:</p> <ul style="list-style-type: none"> ▪ Sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all Unit holders; and 	<p>Revised the Unit Holders' Meeting:</p>

- Publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities.

ADA

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit holders, whichever is less, summon a meeting of the Unit holders by:

- Sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all Unit holders;
- Publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
- Specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit holders may apply to the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- Requiring the retirement or removal of the Manager;
- Requiring the retirement or removal of the Trustee;
- Considering the most recent financial statement of the Fund; or
- Giving to the Trustee such directions as the meeting thinks proper.

Provided always that the Manager shall not be obliged to summon such a meeting unless application has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit holders, whichever is the lesser number.

Unit holders' Meeting convened by Trustee**AMGT & ADAF-I**

The Trustee may summon a meeting for the purpose of:

- The Manager is in liquidation;
- In the opinion of the Trustee, the Manager has ceased to carry on business; or
- In the opinion of the Trustee, the Manager has, to the prejudice of Unit holders, failed to comply with the Deeds or contravened any of the SC requirements.

In the above, the Trustee may summoned a Unit Holder Meeting by sending notice by post and publishing an advertisement to giving notice of the meeting in national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC at least twenty-one (21) days before the date of the proposed meeting.

AQF, ADAS-I, ADF, ADAK & AAEIF

The Trustee may summon a meeting for the purpose of:

- The Manager is in liquidation;
- In the opinion of the Trustee, the Manager has ceased to carry on business; or
- In the opinion of the Trustee, the Manager has, to the prejudice of Unit holders, failed to comply with the Deeds or contravened any of the provisions of the Act.

7.12 UNIT HOLDERS' MEETING**7.12.1 PROVISIONS GOVERNING UNIT HOLDERS' MEETINGS**

- The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.
- If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in circulation at the time of the meeting.
- If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.

7.12.2 UNIT HOLDERS' MEETINGS DIRECTED BY UNIT HOLDERS

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is less, summon a meeting of the Unit Holders by:

- sending by post to each Unit Holder at his last known address or, in the case of Jointholders, to the Jointholder whose name stands first in the records of the Manager at the Jointholder's last known address at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
- publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
- specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- requiring the retirement or removal of the Manager;
- requiring the retirement or removal of the Trustee;
- considering the most recent financial statements of the Fund;
- giving to the Trustee such directions as the meeting thinks proper; or
- considering any matter in relation to the Deed,

provided always that the Manager shall not be obliged to summon such a meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is lesser number.

In the above, the Trustee may summoned a Unit Holder's Meeting by sending notice by post to the last known address of the Unit holders and publishing an advertisement to giving notice of the meeting in national language newspaper published daily and another newspaper approved by the relevant authorities at least twenty-one (21) days before the date of the proposed meeting.

The Trustee may summoned a Unit Holders Meeting for the purpose of authorising the exercise of the right to vote by the Manager and/or Trustee in respect of any shares forming part of the investments of the Funds, which are held by the Manager and/or Trustee at any election for the appointment of any Director of a corporation whose shares are so held.

For such purpose, the meeting may be summoned by the Trustee by sending notice by post at least seven (7) days before the date of the proposed meeting and publishing an advertisement to giving notice of the proposed meeting in national language newspaper published daily at least fourteen (14) days before the date of the proposed meeting.

ADA

Applies the same requirement as AQF, ADAS-I, ADF, ADAK & AAEJBF, however, the Trustee may summoned a Unit holders Meeting for the purpose of authorising the exercise of the right to vote by the Manager and/or Trustee in respect of any shares forming part of the investments of the Funds, which are held by the Manager and/or Trustee at any election for the appointment of any Director of a corporation whose shares are so held.

For such purpose, the meeting may be summoned by the Trustee by sending notice by post at least fourteen (14) days before the date of meeting and specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

Unit holders' Meeting Convened by the Manager

AMGT & ADAF-I

The Manager must, within twenty-one (21) days after an application is delivered to the Manager being an application by not less than fifty (50) or one tenth (1/10) in number, whichever is less, of the Unit holders, summons a Unit holders' meeting by: -

- Sending notice by post of the proposed meeting at least seven (7) days before the proposed meeting to each Unit holder;
- By publishing at least fourteen (14) days before the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.

AQF, ADAS-I, ADF, ADAK & AAEJF

The Manager may for any purpose whatsoever summon a meeting of the Unit holders by sending by post at least fourteen (14) days before the date of the proposed meeting, or as such other time as may be prescribed by the relevant laws, a notice of the proposed meeting to all the Unit holders.

ADA

The Manager may for any purpose whatsoever summon a meeting of the Unit holders by giving at least fourteen (14) days written notice of the meeting to Unit holders and specifying in the notice the place and time of the of the meeting and terms of the resolutions to be proposed at the meeting.

7.12.3 UNIT HOLDERS' MEETINGS CONVENED BY THE MANAGER

The Manager may summon a meeting of Unit Holders for any purpose whatsoever by:

- a) giving at least fourteen (14) days written notice of the meeting to Unit Holders; and
- b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

7.12.4 UNIT HOLDERS' MEETINGS CONVENED BY THE TRUSTEE

A Unit Holders' meeting can be summoned by the Trustee where:

- a) the Manager is in liquidation,
- b) in the opinion of the Trustee, the Manager has ceased to carry on business, or
- c) in the opinion of the Trustee, the Manager has, to the prejudice of Unit Holders, failed to comply with the Deed or contravened any of the provisions of the Act.

Unless otherwise required or allowed by the relevant laws, a meeting of the Unit Holders summoned by the Trustee pursuant to the above shall be summoned by:

- a) sending by post at least twenty-one (21) days before the date of the proposed meeting a notice of the proposed meeting to each of the Unit Holders at the Unit Holder's last known address or, in the case of Jointholders, to the Jointholder whose name stands first in the records of the Manager at the Jointholder's last known address; and
- b) publishing at least twenty-one (21) days before the date of the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities,

The Trustee may also summon a Unit Holders' meeting for any purpose including, without limitation, for the purpose of:

- a) requiring the retirement or removal of the Manager;
- b) giving instructions to the Trustee or the Manager if the Trustee considers that the investment management policies of the Manager are not in the interests of Unit Holders;
- c) securing the agreement of the Unit Holders to release the Trustee from any liability;
- d) deciding on the next course of action after the Trustee has suspended the sale and repurchase of Units pursuant to the Deed; and
- e) deciding on the reasonableness of the annual management fee charged to the Fund.

Unless otherwise required or allowed by the relevant laws, a meeting of the Unit Holders summoned by the Trustee pursuant to the above shall be summoned by:

- a) giving at least fourteen (14) days written notice of the meeting to Unit Holders; and
- b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

Quorum Required for Convening a Unit Holders' Meeting**AMGT**

At any meeting, any two (2) or more Unit holders present in person or by proxy and registered as holding in aggregate not less than one-tenth (1/10) of the Units for the time being in issue shall form a quorum for the transaction of business except for the purpose of passing in extraordinary resolution. The quorum for passing extraordinary resolution shall be any two (2) or more Unit holders present in person or by proxy and registered as holding in aggregate not less than one-quarter of the Units for the time being in issue. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

AQF

The quorum required for a meeting of the Unit holders shall be five (5) Unit holders, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit holders convened for the purpose of removing the Manager and/or the Trustee shall be ten (10) Unit holders, whether present in person or by proxy, who must hold the aggregate at least fifty per centum (50%) of the Units in circulation at the time of the meeting. Where the Fund has less than five (5) Unit holders, the quorum required for a meeting of the Unit holders of the Fund shall be any number of Unit holders, whether present in person or by proxy.

ADA

The quorum required for a meeting of the Unit holders shall be five (5) Unit holders, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit holders convened for the purpose of voting on a special resolution shall be five (5) Unit holders, whether present in person or by proxy, who must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting and provided further that if the Fund has five (5) or less Unit holders, the quorum required for a meeting of the Fund shall be two (2) Unit holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a special resolution, the Unit holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

ADAS-I, ADF & ADAK

The quorum required for a meeting of the Unit holders shall be five (5) Unit holders, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit holders convened for the purpose of removing the Manager and/or the Trustee shall be at ten (10) Unit holders, whether present in person or by proxy, who must hold in aggregate at least fifty per centum (50%) of the Units in circulation at the time of the meeting.

ADAF-I

At any meeting, any five (5) or more Unit holders present in person or by proxy. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

AAEIF

Applies the same quorum requirement as ADAS-I, ADF & ADAK, however, if the fund has five (5) or less Unit holders, the quorum required for a meeting of the Unit holders of the Fund shall be two (2) Unit holders, whether present in person or by proxy; if the meeting has been convened for the purpose of removing the Manager and/or the Trustee, the Unit holders present in person or by proxy must hold in aggregate at least fifty per centum (50%) of the Units in circulation at the time of the meeting.

8.3

8.3 Material Litigation & Arbitration

As at 30 April 2017, there is no current material litigation and arbitration, including those pending or threatened, and any facts likely to give rise to

8.3 MATERIAL LITIGATION AND ARBITRATION

Information on all current material litigation and arbitration (if any), including those pending and threatened which might materially affect the business and financial position of the Manager is available on our website at www.astutefm.com.my.

Sec.

**PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES
("PROSPECTUSES")**

New/Amended items as highlighted in the Master Prospectus

any proceedings, which might materially affect the business and/or financial position of the Manager.

9.0 **THE TRUSTEE**

Material Litigation and Arbitration

As at 10 March 2017, save for the suit(s) mentioned herein below, the Trustee is not engaged in any material litigation as plaintiff or defendant and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

Several holders of the bonds ("Bondholders") issued by Aldwich Berhad [In Receivership] ("Aldwich") have sued Aldwich for its failure to settle its indebtedness to the Bondholders following the default of the said bonds in 2010 and cited the Trustee as one of 6 co-defendants under Kuala Lumpur High Court Civil Suit No. D-22NCC-1622-11/2012 ("Aldwich Bondholders' Suit"). The claim against the Trustee is for the sum of RM177,248,747.31 or any other sum that the Court deems fit. The other defendants are the holding company of Aldwich, the Chief Executive Officer of the holding company of Aldwich, the Security Agent and the Reporting Accountant. The Trustee does not admit liability to the Aldwich Bondholders' Suit and has defended it. Trial has concluded. The High Court is yet to fix a date for delivery of its decision on the Aldwich Bondholders' Suit after adjourning the earlier dates of 30 December 2016, 20 January 2017, 23 January 2017, 28 February 2017, 3 March 2017, 9 March 2017, 5 April 2017, 11 April 2017 and 20 April 2017. The Aldwich Bondholders' Suit will not materially affect the business or financial position of the Trustee.

Revised the latest Trustee Information:

Material Litigation and Arbitration

As at 30 April 2023, the Trustee is not engaged in any material litigation as plaintiff or defendant and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

9.2 CIMB Commerce Trustee Berhad

Corporate Information

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Capital Markets and Services Act 2007.

Experiences in Trustee Business

CIMB Commerce Trustee Berhad has been involved in unit trust industry as trustee since 1996. It acts as Trustee to various unit trust funds, real estate investment trust fund, wholesale funds and private retirement schemes.

Trustee's Delegate

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad (CIMB Bank). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company in Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries' client base, both locally and overseas.

For the local Ringgit assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

- c. As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, SC Guidelines and any other matters which in the Trustee's opinion, may indicate that the interests of Unitholders are not served;
- d. Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unitholders;
- e. Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed of the Fund, Prospectus, the SC Guidelines and securities law; and
- f. Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unitholders.

Material Litigation and Arbitration

As at 30 April 2017, CIMB Commerce Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee or any of its delegates.

Revised the latest Trustee Information:

9.2 CIMB COMMERCE TRUSTEE BERHAD

Corporate Information

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia. The Trustee is qualified to act as a Trustee for collective investment schemes approved under the Capital Markets and Services Act 2007.

Experiences in Trustee Business

CIMB Commerce Trustee Berhad has been involved in unit trust industry as Trustee since 1996. It acts as Trustee to various unit trust funds, real estate investment trust fund, wholesale funds and private retirement schemes and exchange traded funds.

Trustee's Delegate

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad (CIMB Bank). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company in Bursa Malaysia. CIMB Bank provides full-fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries' client base, both locally and overseas.

For the local Ringgit Malaysia assets, they are held through its wholly owned nominee subsidiary "CIMB Group Nominees (Tempatan) Sdn Bhd". For foreign non-Ringgit Malaysia assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

Duties and Responsibilities of the Trustee

The Trustee's functions, duties and responsibilities are set out in the Deed. The general functions, duties and responsibilities of the Trustee include, but are not limited to, the following:

- Take into custody the investments of the Fund and hold the investments in trust for the Unitholders;
- Ensure that the Manager, operates and administers the Fund in accordance with the provisions of the Deed, SC Guidelines and acceptable business practice within the unit trust industry;
- As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, SC Guidelines and any other matters which in the Trustee's opinion, may indicate that the interests of Unit Holders are not served;
- Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed of the Fund, Prospectus, the SC Guidelines and securities law; and
- Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

Material Litigation and Arbitration

As at 30 April 2023, CIMB Commerce Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee or any of its delegates.

Save as disclosed below, there are no existing or potential related party transaction involving the Funds, the Manager, the Trustee, promoters, vendors and/or persons connected to them. None of the directors and substantial shareholders of the Manager has any direct or indirect interest in other corporations carrying on a similar business as the Manager.

Name of Related Party and Nature of relationship	Existing / Potential Related Party Transaction
JF Apex Securities Bhd (JFAS) JFAS owns 43% of the Manager	<p>Delegate: JFAS is the Manager's delegate for its human resources and administration, internal audit, company secretarial, licensing & training and information technology functions.</p> <p>Broker: JFAS provides broker services to the Funds.</p>
Med-Bumikar MARA Sdn Bhd (MBM) MBM owns 43% of the Manager	Interest in Advance: The Manager have interest in advance to MBM
<p>Maybank Trustees Bhd (MTB)</p> <p><u>Delegate:</u> Malayan Banking Berhad Custody Services (Trustee's Delegate)</p> <p>The MTB and its delegates are all under Malayan Banking Bhd (MBB)'s group.</p>	<p>Custodian: Malayan Banking Berhad (Custody Services)</p> <p>will be the custodian of the Funds' assets.</p>
<p>CIMB Commerce Trustee Berhad</p> <p><u>Delegate:</u> CIMB Bank Berhad</p>	<p>Custodian: CIMB Group Nominees (Tempatan) Sdn Bhd will be the custodian of the Funds' assets.</p>

It is the Manager's policy that all transaction with any related parties are entered in the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties and that dealings with the related parties are transacted at arm's length basis.

Revised the Related-party Transactions/Conflict of Interest:

10.0 RELATED-PARTY TRANSACTIONS / CONFLICT OF INTEREST

10.1 RELATED-PARTY TRANSACTIONS OF THE MANAGER

All staff of the Astute are allowed to invest in any of the Funds mentioned in this Master Prospectus. It is the Manager's policy that all transaction with any related parties are entered in the normal course of business and have been established in terms and conditions that are not materially different from that obtainable in transactions with unrelated parties and that dealings with the related parties are transacted at arm's length basis.

10.2 DEALING WITH CONFLICT OF INTEREST

The Manager, the Trustee and their delegates thereof will avoid conflict of interest arising or if conflict of interest arises, the Manager and the Trustee will ensure that the Funds are not disadvantaged by the transaction concerned. The Manager will maintain high standards of integrity and fair dealing to the best interest of the Unit Holders. The Manager will not conduct transaction in any manner that will result in unnecessary costs or risk to the Funds.

In cases where conflicts of interests arise, the Manager will act in such manner as to avoid any actions which are disadvantageous to the Funds. Where any of the directors or the Investment Committee members are involved directly or indirectly in a particular transaction, the relevant director or committee member is bound to be refrained from being involved in the decision-making process relating to the transaction.

In addition, all employees of the Manager will have to disclose their personal dealings and are monitored by the designated Compliance Officer. All employees' personal dealing are subject to pre-approval before the trades are made.

The Manager shall ensure that the following is adhered to strictly:

- a) Any transaction or investment carried out by or on behalf of the Funds should be executed on arm's length transactions between independent parties.
- b) Cash and liquid assets of the Funds may only be placed in current or deposit account with a licensed institution or other institution licensed or approved to accept deposits.
- c) The Funds may not participate in securities lending under the Guidelines with any party related to the Manager or to the Trustee or any delegate thereof, unless the terms of the securities lending agreement are the best available for the Funds and which are no less favourable to the Funds than an arm's length transaction between independent parties.
- d) The Manager is to obtain the prior approval of the Trustee before investing any money available, under the Deed, in any securities, property and assets in which the Manager or any officer of the Manager has a financial interest in or from which the Manager or any officer of the Manager derives a benefit.
- e) The Manager shall not make improper use of its position in managing the Funds to gain, directly or indirectly, an advantage for itself or for any other persons or to cause detriment to the interest of the Unit Holders.

In due course, the Manager observes high standards of integrity and fair dealing in managing the Fund to the best and exclusive interest of the Unit holders and does not conduct transactions in any manner that will result in unnecessary cost or risk to the Funds. The Manager will also avoid any conflict of interest and if conflicts arise, the Manager will ensure that the Funds are not disadvantaged by the transaction concerned.

The Manager does not make improper use of its position in managing the Fund to gain, directly or indirectly, an advantage for itself or for any other person or to cause detriment to the interests of Unit holders of the Funds. Where the directors or the investment committee members are involved, directly or indirectly, in any transaction, they are refrained from being involved in any decision-making process of the transaction.

The Manager's policy with respect of dealing with conflict of interest situation is to ensure that the Fund Manager and Investment Analysts of Manager are discouraged from dealing in securities on a personal basis and if they choose to deal in securities, prior approval must be obtained from the designated Director in any securities, on a trade-by-trade basis. At all times, dealing in securities by a staff of the Manager is subject to the Manager's Personal Account Dealing Rules.

All securities dealings by other employees, directors or their respective spouse and children of the Manager are to be disclosed by them to the Board of Directors and monitored by the compliance unit of the Manager on a quarterly basis or such other frequency as will be determined by the Manager.

The Manager had not been involved in activities that were in conflict of interest to the Unit holders while managing the existing Funds.

Meanwhile, the Trustees have in place sufficient policies and procedures to deal with any conflict of interest situations. The Trustees will not engage in any improper use of its position as the owner of the Fund's asset to gain, either directly or indirectly, take advantage or cause any detriment to the interest of the Unit holders. Any related party transaction is to be made on terms which are best available to the Funds and which are not less favorable to the Funds than an arms-length transaction between independent parties.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the fund's assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Fund or any Unit holder or

- f) The appointment or the renewal of appointment of any fund manager related to the Manager must be made on terms which are best available for the Funds and which are no less favourable to the Funds than an arm's length transaction between independent parties; and approved by the independent directors of the Manager.

10.3 RELATED PARTY TRANSACTIONS OF THE TRUSTEE

As Trustees of the Funds, MTB and CIMB confirms to the best of its knowledge that it does not have any related party transactions with the Funds. However, should there be any, MTB and CIMB will ensure compliance with the relevant regulatory requirements and its internal procedures on related party transactions.

MTB and CIMB have in place policies on conflict of interest, Chinese wall, insider dealing and outside interest' which regulates, amongst others, its employee's securities dealings and conflict of interest (actual or potential) arising from interest in securities.

10.4 OTHER DECLARATIONS

The solicitors, Shariah Adviser and tax adviser confirm that there are no existing or potential conflicts of interest in their respective capacity as advisors for the Manager.

Sec.

**PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES
("PROSPECTUSES")**

New/Amended items as highlighted in the Master Prospectus

enter any contract or transaction with each other, the Fund or any Unit holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any otherscheme.

11.0	<p>TAXATION ADVISER'S LETTER ON TAXATION OF THE UNIT TRUSTS AND UNIT HOLDERS</p> <p>25 May 2017</p> <p>The Board of Directors Apex Investment Services Berhad 6th Floor, Menara Apex Off Jalan Semenyih Bukit Mewah, 43000 Kajang Selangor Darul Ehsan</p> <p>Dear Sirs,</p> <p>TAXATION OF THE FOLLOWING UNIT TRUSTS AND UNIT HOLDERS</p> <ul style="list-style-type: none"> • APEX MALAYSIA GROWTH TRUST • APEX QUANTUM FUND • APEX DANA ASLAH • APEX DYNAMIC FUND • APEX DANA AL-SOFI-I • APEX DANA AL-FAIZ-I • APEX DANA AL-KANZ • APEX ASIAN (EX JAPAN) FUND <p>This letter has been prepared for inclusion in the Master Prospectus to be dated 1 July 2017 in connection with the offer of units in the following unit trusts viz, the Apex Malaysia Growth Trust, Apex Quantum Fund, Apex Dana Aslah, Apex Dynamic Fund, Apex Dana Al-Sofi-I, Apex Dana Al-Faiz-I, Apex Dana Al-Kanz and Apex Asian (Ex Japan) Fund [collectively known as "the Funds"].</p> <p>The chargeability to tax of income derived by the Funds and of income distributed and received by the unit holders from the Funds is set forth in the ensuing paragraphs.</p>	<p>Updated the taxation letter:</p> <p>30 May 2023</p> <p>The Board of Directors Astute Fund Management Berhad 3rd Floor, Menara MBSB 46, Jalan Dungun Damansara Heights 50490 Kuala Lumpur</p> <p>Dear Sirs,</p> <p>Taxation of the unit trust fund and unit holders</p> <p>This letter has been prepared for inclusion in the Replacement Prospectus in connection with the offer of units in the unit trusts listed below (collectively known as "the Funds"):</p> <p>-</p> <ol style="list-style-type: none"> 1) Astute Malaysia Growth Trust 2) Astute Quantum Fund 3) Astute Dana Aslah 4) Astute Dynamic Fund 5) Astute Dana Al-Sofi-I 6) Astute Dana Al-Faiz-I 7) Astute Dana Al-Faiz-I 8) Astute Asian (Ex Japan) Fund <p>The purpose of this letter is to provide prospective Unit Holders with an overview of the impact of taxation on the Funds and the unit holders.</p>												
12.0	<p>ADDITIONAL INFORMATION</p>													
	<p>Nil</p>	<p>Inserted 'Keeping You Informed':</p> <p>12.1 KEEPING YOU INFORMED</p> <table border="1"> <tr> <td data-bbox="1167 975 1317 1050">Transaction Advice Slip</td> <td data-bbox="1323 975 1731 1050">Once the application form has been processed and the payment has been cleared by the bank, a transaction advice slip will be issued and sent to you by email.</td> </tr> <tr> <td data-bbox="1167 1050 1317 1125">Statement of Account</td> <td data-bbox="1323 1050 1731 1125">A statement of account will be sent every six (6) months. It shows the balance of Units together with all transactions made since the last statement.</td> </tr> <tr> <td data-bbox="1167 1125 1317 1184">Annual and Semi-Annual Report</td> <td data-bbox="1323 1125 1731 1184">The report will be sent to you within two (2) months of a Fund's financial year-end or mid financial year by email.</td> </tr> <tr> <td data-bbox="1167 1184 1317 1259">Income Distribution Voucher</td> <td data-bbox="1323 1184 1731 1259">When a Fund distributes income, we will send you the income distribution voucher (tax voucher), which sets out the information that is needed to complete a tax return.</td> </tr> <tr> <td data-bbox="1167 1259 1317 1318">Monthly Fact Sheet</td> <td data-bbox="1323 1259 1731 1318">Monthly fund performance's data and relevant fund reviews are made available at www.astutefm.com.my.</td> </tr> <tr> <td data-bbox="1167 1318 1317 1377">The NAV per unit</td> <td data-bbox="1323 1318 1731 1377">The NAV per unit of the respective Funds are available on our website. You may visit our web at www.astutefm.com.my and/or our customer service at 03-2095 9999 for the most current NAV per unit of the respective Funds.</td> </tr> </table>	Transaction Advice Slip	Once the application form has been processed and the payment has been cleared by the bank, a transaction advice slip will be issued and sent to you by email.	Statement of Account	A statement of account will be sent every six (6) months. It shows the balance of Units together with all transactions made since the last statement.	Annual and Semi-Annual Report	The report will be sent to you within two (2) months of a Fund's financial year-end or mid financial year by email.	Income Distribution Voucher	When a Fund distributes income, we will send you the income distribution voucher (tax voucher), which sets out the information that is needed to complete a tax return.	Monthly Fact Sheet	Monthly fund performance's data and relevant fund reviews are made available at www.astutefm.com.my .	The NAV per unit	The NAV per unit of the respective Funds are available on our website. You may visit our web at www.astutefm.com.my and/or our customer service at 03-2095 9999 for the most current NAV per unit of the respective Funds.
Transaction Advice Slip	Once the application form has been processed and the payment has been cleared by the bank, a transaction advice slip will be issued and sent to you by email.													
Statement of Account	A statement of account will be sent every six (6) months. It shows the balance of Units together with all transactions made since the last statement.													
Annual and Semi-Annual Report	The report will be sent to you within two (2) months of a Fund's financial year-end or mid financial year by email.													
Income Distribution Voucher	When a Fund distributes income, we will send you the income distribution voucher (tax voucher), which sets out the information that is needed to complete a tax return.													
Monthly Fact Sheet	Monthly fund performance's data and relevant fund reviews are made available at www.astutefm.com.my .													
The NAV per unit	The NAV per unit of the respective Funds are available on our website. You may visit our web at www.astutefm.com.my and/or our customer service at 03-2095 9999 for the most current NAV per unit of the respective Funds.													

12.2

Investor Services**FOR MORE INFORMATION ON:**

- ❖ The Fund's NAV per Unit
- ❖ Investment Details
- ❖ Liquidation Details

CALL US AT:

- ❖ 03-2095 9999 (Kuala Lumpur Office)
- ❖ 03-8736 1118 (Kajang Office)

Business Hours: 9.00am to 6.00pm from Monday to Friday.

Avenues for advice

If you have any questions about the information in this Master Prospectus or would like to know more about investing in the Funds, you may contact our Customer Service at 03-2095 9999 or e-mail us at enquiry@apexis.com.my

Inserted 'Further Updates':

OTHER INFORMATION**Further Updates on Other Information**

Further updates on the Manager and other information of the Funds can be found on our website, www.astutefm.com.my.

Keeping Us Informed

You shall inform us of the change of your account details which include but not limited to your address, signing instructions and how income distributions are to be paid at (603) 2095 9999 or by email to enquiry@astutefm.com.my. The updated client's particular form can be found on our website, www.astutefm.com.my.

Register of Unit Holders

The register of Unit Holders will be kept at the registered office of the Manager at:

3rd Floor, Menara Dungun,
46, Jalan Dungun,
Damansara Heights,
50490 Kuala Lumpur.

Your Feedback

You are encouraged to send us your feedback in order for us to improve our services in meeting your needs. You may give us your feedback by contacting us at 03-2095 9999 or email us at enquiry@astutefm.com.my.

Sec.	PRINCIPAL MASTER PROSPECTUS & SUPPLEMENTARY PROSPECTUSES (“PROSPECTUSES”)	New/Amended items as highlighted in the Master Prospectus
12.3	Nil	<p>Inserted ‘Policy on Money Laundering’:</p> <p>12.3 POLICY ON MONEY LAUNDERING</p> <p>In ensuring compliance with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the Manager undertakes the following approach:</p> <ol style="list-style-type: none"> Prior to accepting investment from any investor, the Manager will perform identity verifications through relevant certified true copy of certificates /identification card or other relevant documents provided. The Manager will reject any request to create anonymous account or account in fictitious of investor or when an investor whose verification of identity proves unusually difficult. The Manager will reject application by intermediaries (such as lawyers or accountant) on behalf of foreign clients resident in countries without rigorous banking and money laundering prevention laws. Any suspicious transactions noted by the Manager’s staff includes, but not limited to, receiving client’s investment which is not consistent with the source of income, receiving investor’s request to receive cheque payments from third party for investment and receiving request to make repurchase payments in the name of another person without a reasonable explanation, will be reported to the compliance officer for further actions.
15.0	<p>15.0 DIRECTORY</p> <hr/> <p>Units can be bought and sold on any Business Day from Monday to Friday at the following locations:</p> <p>Head Office Suite 7.02, 7th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah, 43000 Kajang, Selangor Darul Ehsan. Tel : (603) 8736 1118 Fax : (603) 8737 7924 E-mail : enquiry@apexis.com.my</p> <p>Business Office (Kuala Lumpur) 3rd Floor, Menara MBSB, 46, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur. Tel : (603) 2095 9999 Fax : (603) 2095 0693 E-mail : enquiry@apexis.com.my</p>	<p>Revised ‘Directory of Sales Office’:</p> <p>15.0 DIRECTORY OF SALES OFFICE Sales Office and Customer Service Unit Units can be bought and sold on any Business Day from Monday to Friday at the following locations:</p> <p>Address : 3rd Floor, Menara Dungun, 46, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur</p> <p>Tel : (603) 2095 9999</p> <p>Fax : (603) 2095 0693</p> <p>Email : enquiry@astutefm.com.my</p> <p>Website : www.astutefm.com.my</p> <p>List of Distribution Channels Kindly contact us for more details on the list of our appointed consultants and authorised distributors.</p>