

FIRST SUPPLEMENTAL MASTER PROSPECTUS (ISLAMIC FUNDS)

Manager : **Principal Asset Management Berhad** (199401018399 (304078-K))

Trustee : **HSBC (Malaysia) Trustee Berhad** (193701000084 (1281-T))

This First Supplemental Master Prospectus (Islamic Funds) dated 5 September 2023 is to be read in conjunction with the Master Prospectus (Islamic Funds) dated 28 April 2023 (“Master Prospectus”).

This First Supplemental Master Prospectus (Islamic Funds) is dated 5 September 2023 and incorporates the following 11 Funds namely:

Equity Funds

	<u>Constitution Date</u>
Principal DALI Equity Growth Fund	7 May 1998
Principal DALI Equity Fund	30 April 2003
Principal Islamic Malaysia Opportunities Fund	1 August 2012
Principal DALI Asia Pacific Equity Growth Fund	8 October 2004
Principal Islamic Enhanced Opportunities Fund	15 June 1995
Principal Islamic Small Cap Opportunities Fund	30 April 2003
Principal Islamic Asia Pacific Dynamic Equity Fund	2 June 2006

Mixed Asset Funds

Principal Islamic Lifetime Balanced Fund	8 March 2001
Principal Islamic Lifetime Balanced Growth Fund	26 May 2003

Sukuk Funds

Principal Islamic Lifetime Enhanced Sukuk Fund	23 February 2005
Principal Islamic Lifetime Sukuk Fund	8 October 2004

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER PROSPECTUS AND THIS FIRST SUPPLEMENTAL MASTER PROSPECTUS (ISLAMIC FUNDS). IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS IS A FIRST SUPPLEMENTAL MASTER PROSPECTUS (ISLAMIC FUNDS) WHICH HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS

RESPONSIBILITY STATEMENTS

This First Supplemental Master Prospectus (Islamic Funds) has been reviewed and approved by the directors of the Principal Malaysia and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplemental Master Prospectus (Islamic Funds) false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this First Supplemental Master Prospectus (Islamic Funds) has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this First Supplemental Master Prospectus (Islamic Funds), should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Master Prospectus or this First Supplemental Master Prospectus (Islamic Funds).

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Principal Malaysia who is responsible for the Funds and takes no responsibility for the contents in this First Supplemental Master Prospectus (Islamic Funds). The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental Master Prospectus (Islamic Funds), and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

ADDITIONAL STATEMENTS

You should note that you may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this First Supplemental Master Prospectus (Islamic Funds) that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplemental Master Prospectus (Islamic Funds) or the conduct of any other person in relation to the Funds.

INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF THE IOP-EO AND ILI-BG WILL BE ERODED WHEN THE IOP-EO AND ILI-BG DECLARES DISTRIBUTION OUT OF CAPITAL AS THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

The Funds have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

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1.0. GENERAL

- 1.1 This First Supplemental Master Prospectus (Islamic Funds) is issued to reflect the amendments made to the Master Prospectus as stated under paragraphs 1.4, 2, 3, 4, 5, 6, 7 and 8 below.
- 1.2 All terms used in this First Supplemental Master Prospectus (Islamic Funds) shall have the same meanings as those defined in the Definitions Chapter of the Master Prospectus unless where the context otherwise requires.
- 1.3 All information provided herein is practicable as at 31 July 2023 and shall remain current and relevant as at such date.
- 1.4 With effect from the respective Effective Dates, the Previous Trustee will be replaced by HSBC (Malaysia) Trustee Berhad. All references to AmanahRaya Trustees Berhad (200701008892 (766894-T)), Universal Trustee (Malaysia) Berhad (197401000629 (17540-D)), MTrustee Berhad (198701004362 (163032-V)), Maybank Trustees Berhad 196301000109 (5004-P)), ART, MTB, MTrustee and UTMB in the Master Prospectus shall be deleted with effect from the respective Effective Dates.

Previous Trustees	Funds	Effective Date
AmanahRaya Trustees Berhad	Principal Islamic Malaysia Opportunities Fund	9 October 2023
	Principal DALI Asia Pacific Equity Growth Fund	2 November 2023
	Principal Islamic Enhanced Opportunities Fund	9 October 2023
	Principal Islamic Lifetime Sukuk Fund	9 October 2023
Universal Trustee (Malaysia) Berhad	Principal DALI Equity Fund	2 November 2023
	Principal Islamic Small Cap Opportunities Fund	5 October 2023
	Principal Islamic Lifetime Balanced Fund	2 November 2023
MTrustee Berhad	Principal DALI Equity Growth Fund	5 October 2023
Maybank Trustees Berhad	Principal Islamic Lifetime Balanced Growth Fund	3 October 2023

2.0. DEFINITIONS

- 2.1 The following definition has been inserted under the section of “**Definitions**” at page iii:
- HSBC Group - HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches.
- 2.2 With effect from the respective Effective Dates, the definition of “Trustee” under the section of “**Definitions**” at page iii will be replaced and read as below:
- Trustee - HSBC (Malaysia) Trustee Berhad.

3.0. CORPORATE DIRECTORY

- 3.1 The corporate information of “The Trustees” under the section of “**Corporate Directory**” at page v will be replaced and read as below with effect from the respective Effective Dates:

The Trustee

HSBC (Malaysia) Trustee Berhad

Business/Registered address

Level 19, Menara IQ, Lingkaran TRX
55188 Tun Razak Exchange
Kuala Lumpur, MALAYSIA
Tel : (603) 2075 7800
Fax : (603) 8894 2611
Email : fs.client.services.myh@hsbc.com.my

4.0. FUNDS INFORMATION

- 4.1 The information on the “Distribution Policy” under the section of “**Principal Islamic Enhanced Opportunities Fund**” at page 9 has been replaced and read as below:

For Class MYR and Class D
Distribution (if any) is expected to be distributed every January at our discretion.

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- 4.2. The information on the “Distribution Policy” under the section of “**Principal Islamic Lifetime Balanced Fund**” at page 15 has been replaced and read as below:

For Class MYR and Class D

We have the discretion to distribute a part or all of the Class's distributable income. The distribution (if any) may vary from period to period depending on the investment objective and the performance of the Class.

- 4.3. The information on the “Distribution Policy” under the section of “**Principal Islamic Lifetime Balanced Growth Fund**” at page 17 has been replaced and read as below:

For Class MYR and Class D

Distribution (if any) is expected to be distributed every January at our discretion.

- 4.4. The information on the “Distribution Policy” under the section of “**Principal Islamic Lifetime Sukuk Fund**” at page 21 has been replaced and read as below:

For Class MYR and Class D

Distribution (if any) is expected to be distributed annually, depending on the performance of the Class and at our discretion.

- 4.5. The information under the section of “**Launch date, Initial Offer Period & Initial Offer Price per Unit**” at page 23 has been replaced and read as below:

Currently, the Classes below are available for sale.

Funds	Name of Class	Launch date	Initial offer period	Initial offer price per unit
Equity Funds				
Principal DALI Equity Growth Fund	Class MYR	7 May 1998	N/A	N/A
Principal DALI Equity Fund	Class MYR	30 April 2003	N/A	N/A
Principal Islamic Malaysia Opportunities Fund	Class MYR	1 August 2012	N/A	N/A
Principal DALI Asia Pacific Equity Growth Fund	Class MYR	8 October 2004	N/A	N/A
Principal Islamic Enhanced Opportunities Fund	Class MYR	15 June 1995	N/A	N/A
	Class D	9 October 2023 <small>Note 1</small>	1 day which is on the launch date	MYR1.0000
Principal Islamic Small Cap Opportunities Fund	Class MYR	30 April 2003	N/A	N/A
Principal Islamic Asia Pacific Dynamic Equity Fund	Class MYR	2 June 2006	N/A	N/A
	Class D	28 April 2023	1 day which is on the launch date	MYR1.0000
Mixed Asset Funds				
Principal Islamic Lifetime Balanced Fund	Class MYR	8 March 2001	N/A	N/A
	Class D	2 November 2023 <small>Note 1</small>	1 day which is on the launch date	MYR1.0000
Principal Islamic Lifetime Balanced Growth Fund	Class MYR	26 May 2003	N/A	N/A
	Class D	3 October 2023 <small>Note 1</small>	1 day which is on the launch date	MYR1.0000
Sukuk Funds				
Principal Islamic Lifetime Enhanced Sukuk Fund	Class MYR	23 February 2005	N/A	N/A
	Class D	28 April 2023	1 day which is on the launch date	MYR1.0000
Principal Islamic Lifetime Sukuk Fund	Class MYR	8 October 2004	N/A	N/A

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Funds	Name of Class	Launch date	Initial offer period	Initial offer price per unit
	Class D	9 October 2023 <small>Note 1</small>	1 day which is on the launch date	MYR1.0000

Note 1 The launch date shall be the date disclosed above or such other date as may be determined by us at our discretion. Any change to the launch date will be published on the website at www.principal.com.my prior to the launch date and thereafter, a supplemental prospectus will be issued to inform investors of the revised launch date.

For more details, you may contact our Customer Care Centre under the "Corporate Directory" section or Distributors; or visit our website at www.principal.com.my.

5.0. FEES, CHARGES AND EXPENSES

5.1. The information in the first table under the section of "Application Fee" at page 35 has been replaced and read as below:

Funds	Maximum Application Fee (% of the NAV per unit)		
	Principal Distributors	IUTAs	Class D
Equity Funds			
Principal DALI Equity Growth Fund	6.50	6.50	N/A
Principal DALI Equity Fund	6.50	6.50	N/A
Principal Islamic Malaysia Opportunities Fund	6.50	5.50	N/A
Principal DALI Asia Pacific Equity Growth Fund	6.50	6.50	N/A
Principal Islamic Enhanced Opportunities Fund	5.00	5.00	5.00
Principal Islamic Small Cap Opportunities Fund	6.50	6.50	N/A
Principal Islamic Asia Pacific Dynamic Equity Fund	5.00	5.00	5.00
Mixed Asset Funds			
Principal Islamic Lifetime Balanced Fund	6.50	6.50	6.50
Principal Islamic Lifetime Balanced Growth Fund	6.00	5.00	5.00
Sukuk Funds			
Principal Islamic Lifetime Enhanced Sukuk Fund	2.00	2.00	2.00
Principal Islamic Lifetime Sukuk Fund	2.00	2.00	2.00

5.2. The information under the section of "Switching Fee" at page 35 has been replaced and read as below:

When available, switching is treated as a withdrawal from a Class/Fund and an investment into another Class or Principal Malaysia's fund (or its classes). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fees of the Class/Fund and the Application Fee of the other Class or Principal Malaysia's fund (or its classes). You will not be charged a Switching Fee, if the Class or Principal Malaysia's fund (or its classes) to be switched into has a lower Application Fee than the Application Fee of the Class. In addition to the Switching Fee, you may be charged MYR100 as the administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fee. We also have the discretion to waive the Switching Fee and/or administrative fee.

Switching from Islamic fund to conventional fund is discouraged for Muslim investors. The term "discouraged" is not a Shariah ruling imposed by the Shariah Adviser of the Funds to the investor, rather a suggestion for the Muslim investor to continue practicing the Islamic conducts, i.e. Shariah investing.

5.3. The information under the section of "Transfer Fee" at page 35 has been replaced and read as below:

When available, you may be charged Transfer Fee of not more than MYR50 for each transfer.

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5.4. The information under the section of “**Trustee Fee**” at page 37 has been replaced and read as below:

The table below stipulates the annual Trustee Fee and custodian fee for the respective Funds, based on the NAV of the Fund. The Trustee Fee and custodian fee shall be accrued daily based on the NAV of the Fund and paid monthly.

Funds	Maximum Trustee Fee (% p.a. of the NAV of the Fund)	With effect from the Effective Date, the maximum Trustee Fee will be revised to the below (% p.a. of the NAV of the Fund)
Equity Funds		
Principal DALI Equity Growth Fund	0.06	0.045
Principal DALI Equity Fund	0.06	0.045
Principal Islamic Malaysia Opportunities Fund	0.05	0.045
Principal DALI Asia Pacific Equity Growth Fund	0.06	0.045
Principal Islamic Enhanced Opportunities Fund	0.09	0.045
Principal Islamic Small Cap Opportunities Fund	0.06	0.045
Principal Islamic Asia Pacific Dynamic Equity Fund	0.07	0.045
Mixed Asset Funds		
Principal Islamic Lifetime Balanced Fund	0.10	0.045
Principal Islamic Lifetime Balanced Growth Fund	0.07	0.045
Sukuk Funds		
Principal Islamic Lifetime Enhanced Sukuk Fund	0.07	0.03
Principal Islamic Lifetime Sukuk Fund	0.06	0.03

Note: The Trustee Fee includes local custodian fee but excludes foreign sub-custodian fee (if any). Foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.

Below is an illustration on how the Trustee Fee is calculated:

Trustee Fee for the day = NAV of the Fund x annual Trustee Fee rate for the Fund (%) / 365 days

If the NAV of the Fund is MYR500 million, then:

Trustee Fee for the day = MYR 500 million x 0.06% / 365 days
= MYR 821.92

Note: In the event of a leap year, the computation will be based on 366 calendar days.

6.0. TRANSACTION INFORMATION

6.1. The first bullet point in the second paragraph under the section of “**How to invest?**” at page 43 has been replaced and read as below:

- by crossed cheque (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; or

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6.2. The information under the section of “**Minimum Investments**” at pages 44 to 45 has been replaced and read as below:

The minimum initial and additional investment for each Class is stipulated in the table below.

Funds	Class	Minimum initial investment# (MYR)	Minimum additional investment# (MYR)	Regular Savings Plan (RSP)	
				Minimum initial investment# (MYR)	Minimum additional investment# (MYR)
				Note: The currency denomination of the investment will be based on the respective Class of the Funds.	
Equity Funds					
Principal DALI Equity Growth Fund	MYR	500	200	500	200
Principal DALI Equity Fund	MYR	500	200	500	200
Principal Islamic Malaysia Opportunities Fund	MYR	500	200	500	200
Principal DALI Asia Pacific Equity Growth Fund	MYR	500	200	500	200
Principal Islamic Enhanced Opportunities Fund	MYR	500	200	500	200
	D	10	10	500	500
Principal Islamic Small Cap Opportunities Fund	MYR	500	200	500	200
Principal Islamic Asia Pacific Dynamic Equity Fund	MYR	500	200	500	200
	D	10	10	500	500
Mixed Asset Funds					
Principal Islamic Lifetime Balanced Fund	MYR	500	200	500	200
	D	10	10	500	500
Principal Islamic Lifetime Balanced Growth Fund	MYR	500	200	500	200
	D	10	10	500	500
Sukuk Funds					
Principal Islamic Lifetime Enhanced Sukuk Fund	MYR	2,000	500	2,000	500
	D	10	10	500	500
Principal Islamic Lifetime Sukuk Fund	MYR	2,000	500	2,000	500
	D	10	10	500	500

* The amount includes any applicable fees and charges, such as application fee (if any), which are subject to any applicable taxes.

Note:

We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.

We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Funds; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.

The minimum initial investment for EPF-MIS shall be MYR1,000 or such other amount as determined by EPF or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.

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6.3. The information under the section of “Minimum Withdrawals and Minimum Balance” at page 45 to 46 has been replaced and read as below:

The minimum withdrawals and minimum balance for each Class are stipulated in the table below, unless you are withdrawing your entire investment. You may withdraw by completing a withdrawal application and submit to the relevant Distributor, Principal Malaysia’s office, e-Wallet App or such other channel (where available). There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number provided by you or through e-wallet with the e-Wallet Provider (where available). Please note that for EPF-MIS, your withdrawal proceeds will be paid to EPF.

Funds	Class	Minimum withdrawal	Minimum balance
Equity Funds			
Principal DALI Equity Growth Fund	MYR	200 units	250 units
Principal DALI Equity Fund	MYR	200 units	250 units
Principal Islamic Malaysia Opportunities Fund	MYR	800 units	1,000 units
Principal DALI Asia Pacific Equity Growth Fund	MYR	400 units	500 units
Principal Islamic Enhanced Opportunities Fund	MYR	200 units	250 units
	D	MYR 10	10 units
Principal Islamic Small Cap Opportunities Fund	MYR	400 units	500 units
Principal Islamic Asia Pacific Dynamic Equity Fund	MYR	400 units	500 units
	D	MYR 10	10 units
Mixed Asset Funds			
Principal Islamic Lifetime Balanced Fund	MYR	400 units	500 units
	D	MYR 10	10 units
Principal Islamic Lifetime Balanced Growth Fund	MYR	400 units	500 units
	D	MYR 10	10 units
Sukuk Funds			
Principal Islamic Lifetime Enhanced Sukuk Fund	MYR	500 units	1,000 units
	D	MYR 10	10 units
Principal Islamic Lifetime Sukuk Fund	MYR	500 units	1,000 units
	D	MYR 10	10 units

Notes:

- There is no exit and re-entry option.
- Withdrawal is subject to the minimum balance being maintained.
- If the balance (i.e. number of units) of your investment drops below the minimum balance stipulated above, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw your entire investment and forward the proceeds to you.
- We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.
- We may for any reason and at any time, waive or reduce: (a) any fees (except for the Trustee Fee); (b) other charges payable by you to the Funds; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.

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7.0. ADDITIONAL INFORMATION

7.1. The information under the section “Deeds” at page 50 has been replaced and read as below:

This table describes the Deeds governing the Funds.

	Deeds
Equity Funds	<ul style="list-style-type: none"> • Master Deed dated 15 May 2008 • First Supplemental Master Deed dated 26 May 2008 • Second Supplemental Master Deed dated 5 June 2008 • Third Supplemental Master Deed dated 25 June 2008 • Fourth Supplemental Master Deed dated 25 June 2008
Mixed Asset Funds	<ul style="list-style-type: none"> • Fifth Supplemental Master Deed dated 25 June 2008 • Sixth Supplemental Master Deed dated 14 July 2008 • Seventh Supplemental Master Deed dated 19 November 2008 • Eighth Supplemental Master Deed dated 26 December 2008
Sukuk Funds	<ul style="list-style-type: none"> • Ninth Supplemental Master Deed dated 21 April 2009 • Tenth Supplemental Master Deed dated 23 July 2009 • Eleventh Supplemental Master Deed dated 1 December 2009 • Twelfth Supplemental Master Deed dated 14 June 2010 • Thirteenth Supplemental Master Deed dated 23 February 2012 • Fourteenth Supplemental Master Deed dated 26 June 2012 • Fifteenth Supplemental Master Deed dated 21 September 2012 • Sixteenth Supplemental Master Deed dated 19 March 2015 • Seventeenth Supplemental Master Deed dated 25 March 2015 • Eighteenth Supplemental Master Deed dated 29 April 2015 • Nineteenth Supplemental Master Deed dated 18 June 2019 • Twentythird Supplemental Master Deed dated 27 June 2022 • Twentyfourth Supplemental Master Deed dated 20 September 2022 • Twentyfifth Supplemental Master Deed dated 26 May 2023

8.0. THE TRUSTEES

8.1. With effect from the respective Effective Date, the information under the section of “**The Trustees**” at pages 56 to 59 will be replaced and read as below:

HSBC (Malaysia) Trustee Berhad is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur.

Since 1993, the Trustee has acquired experience in the administration of unit trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.

Duties and Responsibilities of the Trustee

The Trustee’s main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the CMSA and the GUTF. Apart from being the legal owner of the Fund’s assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, the CMSA and the GUTF. In respect of monies paid by an investor for the application of units, the Trustee’s responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee’s responsibility is discharged once it has paid the redemption amount to the Manager.

The Trustee has in place anti-money laundering and anti-terrorism financing policies and procedures across the HSBC Group, which may exceed local regulations. Subject to any local regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, wilful default or fraud of the Trustee.

The Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.

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The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit holders (including personal data of the Unit holders, where applicable) for the purposes of performing its duties and obligations in accordance to the Deed, the CMSA, the GUTF and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.

Trustee's Delegate

The Trustee has appointed The Hongkong and Shanghai Banking Corporation Ltd as custodian of both the local and foreign assets of the Fund. For quoted and unquoted local investments of the Fund, the assets are held through HSBC Bank Malaysia Berhad and/or HSBC Nominees (Tempatan) Sdn Bhd. The Hongkong and Shanghai Banking Corporation Ltd is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.

Trustee's Disclosure of Material Litigation

The Trustee 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.

Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under the Deed. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.

9.0. CONSENT

- 9.1 HSBC (Malaysia) Trustee Berhad has given its consent for the inclusion of its name and statements in the form and context in which they appear in this First Supplemental Master Prospectus (Islamic Funds) and has not withdrawn such consent.

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