



**FIRST SUPPLEMENTARY INFORMATION
MEMORANDUM DATED 22 JUNE 2021
IN RESPECT OF
AMINCOME USD FUND**

The Manager
AmFunds Management Berhad
Registration number: [198601005272 (154432-A)]

The Trustee
Deutsche Trustees Malaysia Berhad
Registration number: [200701005591(763590-H)]

THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 22 JUNE 2021 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM FOR AMINCOME USD FUND DATED 11 NOVEMBER 2019.

SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUMS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

RESPONSIBILITY STATEMENTS

This First Supplementary Information Memorandum dated 22 June 2021 (the “First Supplementary Information Memorandum”) in relation to the Information Memorandum for AmIncome USD Fund dated 11 November 2019 (the “Information Memorandum”) (collectively, the “Information Memorandums”) have been reviewed and approved by the directors of AmFunds Management Berhad and they collectively and individually accept full responsibility for the accuracy of all 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 Supplementary Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

A copy of this First Supplementary Information Memorandum has been lodged with the Securities Commission Malaysia. The lodgement of the Information Memorandums should not be taken to indicate that the Securities Commission Malaysia recommends AmIncome USD Fund (the “Fund”) or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Information Memorandums.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of AmFunds Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in the Information Memorandums. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Information Memorandums, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

ADDITIONAL STATEMENTS

An investment in the Fund carries with it a degree of risk. The value of units and the income from it, if any, may go down as well as up, and investment in wholesale fund involve risks including the risk of total capital loss and no income distribution. Sophisticated Investors should consider the risk factors set out under the heading Risk Factors in the Information Memorandums.

Statements made in the Information Memorandums are based on the law and practice currently in force in Malaysia and are subject to changes in such law and practices.

Any reference to a time or day in the Information Memorandums shall be a reference to that time or day in Malaysia, unless otherwise stated.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of units in the Fund other than those contained in the Information Memorandums and, if issued, given or made, such advertisement, information or representations must not be relied upon by an investor. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations in the Information Memorandums will be solely at the risk of the Sophisticated Investor. Sophisticated Investors may wish to consult their independent professional adviser about the suitability of the Fund for their investment needs.

The Information Memorandums do not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Manager has the right to reject any application by a US Person. However, if you are investing through our appointed distributor who operates under a nominee system of ownership, kindly consult the respective distributor accordingly.

PERSONAL DATA

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services or communicate with us. In return, we may use this information to provide you with our products or services, maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- a. Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- b. To notify you of more and up to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;
- c. Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner we can respond to your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;
- d. Conduct research for analytical purposes, data mining and analyse your transactions / use of products and services to better understand your current financial / investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- e. Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection / prevention, prosecution, protection and security;
- f. Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- g. In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- h. To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- i. Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- j. Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund

Sophisticated Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at www.aminvest.com. Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However any revision(s) will be in compliance with the Personal Data Protection Act 2010.

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Unless otherwise provided in this First Supplementary Information Memorandum, all the capitalized terms used herein shall have the same meanings ascribed to them in the Information Memorandums.

A. REGISTRATION NUMBER

The following information on registration number of the Manager, Trustee and its delegate, wherever it appears in the Information Memorandums, are hereby updated to be read as follows:

AmFunds Management Berhad	Registration number: [198601005272 (154432-A)]
Deutsche Trustees Malaysia Berhad	Registration number: [200701005591 (763590-H)]
Deutsche Bank (Malaysia) Berhad	Registration number: [199401026871 (312552-W)]

B. DEFINITIONS

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The definition of "Refinitiv" is hereby inserted under this section:

Refinitiv	Refinitiv (<i>formerly known as Thomson Reuters</i>).
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C. TRANSACTION INFORMATION

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1. The information related to valuation of assets for listed fixed income securities under Section 6.1 "Valuation of Assets" is hereby updated and replaced with the following:

- Listed fixed income securities
Market price.

However, if –

- (a) a valuation based on the market price does not represent the fair value of the fixed income securities, for example during abnormal market conditions; or
- (b) no market price is available, including in the event of a suspension in the quotation of the fixed income securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the fixed income securities should be valued at fair value, as determined in good faith by the Manager or the fund manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

2. The information related to valuation of assets for unlisted fixed income securities under Section 6.1 "Valuation of Assets" is hereby updated and replaced with the following:

- Unlisted fixed income securities
For unlisted RM denominated fixed income securities, valuation is based on the prices provided by the Bond Pricing Agency (BPA) registered with the SC or where prices are not available from BPA, the average indicative yield quoted by three (3) independent and reputable institutions. Where the Manager is of the view that the price quoted by BPA for a specific fixed income security differs from "market price" by more than 20 basis points, the Manager may use the "market price", provided that the Manager:
 - (a) records its basis of using a non-BPA price;
 - (b) obtains necessary internal approvals to use the non-BPA price; and
 - (c) keeps an audit trail of all decisions and basis for adopting the "market yield"

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For unlisted foreign currency denominated fixed income securities, valuation is based on the Refinitiv Evaluated Pricing quoted by Refinitiv. Where Refinitiv's prices are not available, these unlisted foreign currency denominated fixed income securities will be valued at fair value, as determined in good faith by the Manager based on the method or bases verified by the Auditor of the Fund and approved by the Trustee.

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1. The disclosure for Anti-Money Laundering ("AML") / KYC Obligation on distributor under Section 6.7 "Other Relevant Information When Making an Investment" is hereby updated and replaced with the following:

Anti-Money Laundering ("AML") / KYC Obligation on Distributor

If you have invested in the Fund via a distributor, there may be additional information that the distributor may need to provide to us, which may include the release of your particulars and details of ultimate beneficiaries / ultimate beneficial owners investing in the Fund to us. Without such information being provided, we may be required to reject your subscription or redemption request until such information is provided by the distributor to us.

2. The disclosure for rebates and soft commission under Section 6.7 "Other Relevant Information When Making an Investment" is hereby updated and replaced with the following:

Rebates and Soft Commission

It is our policy to channel all rebates, if any, received from brokers or dealers to the Fund. However, soft commissions received for goods and services which are of demonstrable benefit to Unit Holders and in the form of research and advisory services that assist in the decision making process relating to the Fund's investments as allowed under regulatory requirements and incidental to investment management of the Fund and the dealing with the broker or dealer is executed on terms which are the most favourable for the Fund are retained by the Manager.

D. RELATED PARTY TRANSACTIONS OR CONFLICT OF INTEREST

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The disclosure under Section 10 "Related Party Transactions or Conflict of Interest" is hereby updated and replaced with the following:

All transactions with related parties are to be executed on terms which are best available to the Fund and which are not less favourable to the Fund than an arm's length transaction between independent parties. The Fund may have dealings with parties related to the Manager. The related parties defined are AmIslamic Funds Management Sdn Bhd ("AIFM"), AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.

Trading in securities by an employee is allowed, provided that the policies and procedures in respect of the personal account dealing are observed and adhered to. The directors, investment committee members and employees are required to disclose their portfolio holdings and dealing transactions as required under the Personal Account Dealing Policy and the Management of Conflict of Interest Policy. Further, the abovementioned shall make disclosure of their holding of directorship and interest in any company.

The directors of AFM may have direct or indirect interest through their directorship in AIFM. Following are the details of the directors:-

- Sum Leng Kuang is the independent director of AIFM.
- Tai Terk Lin is the independent director of AIFM.
- Goh Wee Peng is the non-independent director of AIFM.

For further details of the directors' profiles, please refer our website (www.aminvest.com).

To the best of Trustee's knowledge, there has been no event of conflict of interest or related party transaction which exists between the Trustee and the Manager or any potential occurrence of it.

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