



**SECOND SUPPLEMENTARY INFORMATION
MEMORANDUM DATED 10 SEPTEMBER 2015
IN RELATION TO THE
REPLACEMENT INFORMATION
MEMORANDUM FOR AMINCOME VALUE
DATED 1 DECEMBER 2014 & FIRST
SUPPLEMENTARY INFORMATION
MEMORANDUM DATED 1 APRIL 2015**

The Manager
AmFunds Management Berhad
(formerly known as AmInvestment Services Berhad)
(Company number: 154432-A)

The Trustee
Deutsche Trustees Malaysia Berhad
(Company number: 763590-H)

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM DATED 10 SEPTEMBER 2015 IS TO BE READ IN CONJUNCTION WITH THE REPLACEMENT INFORMATION MEMORANDUM FOR AMINCOME VALUE DATED 1 DECEMBER 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 1 APRIL 2015.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE SECOND SUPPLEMENTARY INFORMATION MEMORANDUM DATED 10 SEPTEMBER 2015. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS IS A SECOND SUPPLEMENTARY INFORMATION MEMORANDUM FOR AMINCOME VALUE DATED 10 SEPTEMBER 2015 WHICH HAS TO BE READ IN CONJUNCTION WITH THE REPLACEMENT INFORMATION MEMORANDUM FOR AMINCOME VALUE DATED 1 DECEMBER 2014 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM FOR AMINCOME VALUE DATED 1 APRIL 2015.

RESPONSIBILITY STATEMENTS

This Second Supplementary Information Memorandum dated 10 September 2015 in relation to the Replacement Information Memorandum for AmIncome Value dated 1 December 2014 and First Supplementary Information Memorandum dated 1 April 2015 (hereinafter known as "Second Supplementary Information Memorandum") has 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 Second Supplementary Information Memorandum false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of AmFunds Management Berhad and takes no responsibility for the contents of this Second Supplementary Information Memorandum, makes no representation on the accuracy or completeness of this Second Supplementary Information Memorandum, and expressly disclaims any liability whatsoever for any loss howsoever 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

Sophisticated Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws and regulations including any statement in this Second Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Second Supplementary Information Memorandum or the conduct of any person in relation to the Fund.

This Second Supplementary Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

An investment in the Fund is not a deposit of any bank. Neither returns nor repayments of capital are guaranteed by any member of the AmBank Group or its group of companies.

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 Sophisticated Investors may not get back the amount invested. Sophisticated Investors should consider the risk factors set out under the heading Risk Factors in the Replacement Information Memorandum for AmIncome Value dated 1 December 2014.

Statements made in this Second Supplementary Information Memorandum are based on the law and practice currently in force in Malaysia and are subject to changes in such law.

No person has been authorized 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 Replacement Information Memorandum for AmIncome Value dated 1 December 2014 ("Replacement Information Memorandum"), the First Supplementary Information Memorandum dated 1 April 2015 ("First Supplementary Information Memorandum") and this Second Supplementary Information Memorandum 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 Replacement Information Memorandum, the First Supplementary Information Memorandum and this Second Supplementary Information Memorandum will be solely at the risk of the investor. Sophisticated Investors may wish to consult their independent professional adviser about the suitability of the Fund for their investment needs.

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Sophisticated Investors in the Fund agree that personal details contained on the application form and data relating to them may be stored, modified and used in any other way by the Fund or the Manager or the Manager's associated companies within the AmBank Group and its group of companies for the purposes of administering and developing the business relationship with the investors.

The Fund has not been and will not be offered for sale or sold in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to United States persons, except in a transaction which does not violate the securities laws of the United States of America.

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 for one or more of the following purposes, whether in Malaysia or otherwise:

- a. Access and manage your application(s) for our products and services so that we can provide you with more and up to-date information such as improvements and new features to the existing products and services, development of new products and service and promotions by AmInvest and/or AmBank Group, which may be of interest to you;
- b. Manage and maintain your account 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;
- c. Conduct research for analytical purposes, data mining and analyse your transactions or use of products and services to better understand your current financial or 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. Sometimes it may be necessary if required, to verify your financial standing through credit reference or reporting checks;
- d. Comply with the requirements of any law binding on us such as conducting anti-money laundering checks, crime detection or prevention, prosecution, protection or 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;
- e. Perform shared services within AmBank Group such as audit, compliance, legal, human resource and risk management including assessing financial risks;
- f. Outsourcing of business and back-room operations within AmBank Group; and
- g. Any other purpose(s) that is required or permitted by any law, regulations, guidelines and/or relevant regulatory authorities including 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.

THE REMAINING PAGE IS INTENTIONALLY LEFT BLANK

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

EXPLANATORY NOTE

This Second Supplementary Information Memorandum has been issued to inform Sophisticated Investors of the following:

- The change of the Manager’s name from “AmInvestment Services Berhad” to “AmFunds Management Berhad”.
- The change of SC Guidelines.
- The change of “Qualified Investors” to “Sophisticated Investors”.
- The inclusion of “Datin Maznah Mahbob” in the Investment Committee list.
- The inclusion of cross trades disclosure.

A. DEFINITIONS

Page 1 – 3 of the Replacement Information Memorandum – DEFINITIONS

- i) The change of “AmInvestment Services Berhad” to “AmFunds Management Berhad” under this section is hereby revised as follows:-

<i>Existing</i>		<i>Revised</i>	
AIS, Manager, we, us, our, the Company	AmInvestment Services Berhad	AFM, AmFunds Management Berhad, Manager, we, us, our, the Company	AmFunds Management Berhad (<i>formerly known as AmInvestment Services Berhad</i>)
AmBank Group	Refers to AMMB Holdings Berhad and all its direct and indirect subsidiaries, including, but not limited to: AmBank (M) Berhad, AmIslamic Bank Berhad, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmInvestment Services Berhad, AmInvestment Management Sdn Bhd, AmIslamic Funds Management Sdn Bhd, AmFutures Sdn Bhd, AmCard Services Berhad, AmGeneral Insurance Berhad, AmMetLife Insurance Berhad and AmMetLife Takaful Berhad	AmBank Group	Refers to AMMB Holdings Berhad and all its direct and indirect subsidiaries, including, but not limited to: AmBank (M) Berhad, AmIslamic Bank Berhad, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmFunds Management Berhad, AmIslamic Funds Management Sdn Bhd, AmFutures Sdn Bhd, AmCard Services Berhad, AmGeneral Insurance Berhad, AmMetLife Insurance Berhad and AmMetLife Takaful Berhad
AmInvest	The brand name for the funds management business of AMMB Holdings Berhad comprising AmInvestment Services Berhad and AmIslamic Funds Management Sdn Bhd	AmInvest	The brand name for the funds management business of AMMB Holdings Berhad comprising AmFunds Management Berhad and AmIslamic Funds Management Sdn Bhd

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The above mentioned changes are then applicable throughout the whole Replacement Information Memorandum and the First Supplementary Information Memorandum.

ii) The change in SC Guidelines under this section is hereby revised as follows:-

	<i>Existing</i>		<i>Revised</i>
SC Guidelines	Guidelines on Wholesale Funds issued by the Securities Commission Malaysia, and shall include any amendments and revisions contained therein or made pursuant thereto.	SC Guidelines	Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission Malaysia, and shall include any amendments and revisions contained therein or made pursuant thereto

The above mentioned changes are then applicable throughout the whole Replacement Information Memorandum and the First Supplementary Information Memorandum.

iii) The definition of “Qualified Investors” under this section is hereby deleted and replaced with the following:-

Sophisticated Investors	<p>Means accredited investors, high net worth entities, high net worth individuals and such other category of investors as may be prescribed by the relevant laws from time to time for wholesale fund.</p> <p>“accredited investors” refers to:</p> <ol style="list-style-type: none"> a. unit trust scheme; b. prescribed investment scheme; c. private retirement scheme; d. holder of a Capital Markets Services Licence issued pursuant to the CMSA; e. executive director of a holder of a Capital Markets Services License issued pursuant to the CMSA; f. chief executive officer of a holder of a Capital Markets Services License issued pursuant to the CMSA; g. closed-end fund approved by the Securities Commission Malaysia; h. bank licensee as defined under the Labuan Financial Services and Securities Act 2010; i. insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; j. Islamic bank licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; k. takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; l. licensed institution as defined under the Financial Services Act 2013; m. Islamic bank as defined under the Islamic Financial Services Act 2013; n. insurance company registered under the Financial Services Act 2013; and o. takaful operator registered under the Islamic Financial Services Act 2013. <p>“high net worth entities” refers to:</p> <ol style="list-style-type: none"> a. company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; b. corporation that is a public company under the Companies Act 1965 which is approved by the Securities Commission Malaysia to be a trustee under the CMSA and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; c. corporation with total net assets exceeding ten million ringgit or its equivalent in
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	<p>foreign currencies based on the last audited accounts;</p> <p>d. partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies;</p> <p>e. statutory body established by an Act of Parliament or an enactment of any state in Malaysia; and</p> <p>f. pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967.</p> <p>“high net worth individuals” refers to:</p> <p>a. individual whose total net personal assets, or total net joint assets with his or her spouse, exceed three million ringgit or its equivalent in foreign currencies, excluding the value of the individual’s primary residence;</p> <p>b. individual who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies per annum in the preceding twelve months; and</p> <p>c. individual who, jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months.</p>
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The above mentioned changes are then applicable throughout the whole Replacement Information Memorandum and the First Supplementary Information Memorandum.

B. CORPORATE DIRECTORY

Page 4 of the First Supplementary Information Memorandum – CORPORATE DIRECTORY

The information relating to the Investment Committee is hereby deleted and replaced with the following:-

Investment Committee	<p>Mustafa Bin Mohd Nor (<i>Independent</i>)</p> <p>Tai Terk Lin (<i>Independent</i>)</p> <p>Dr. Frank Richard Ashe (<i>Independent</i>)</p> <p>Dato’ Mohd Effendi bin Abdullah (<i>Non - Independent</i>)</p> <p>Datin Maznah Mahbob (<i>Non - Independent</i>)</p> <p>Harinder Pal Singh (<i>Non – Independent</i>)</p>
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C. MANNER OF PAYMENT AND DELIVERY

Page 20 of the Replacement Information Memorandum – MANNER OF PAYMENT AND DELIVERY

The first paragraph under Step 5 Manner of Payment and Delivery is hereby revised as follows:-

<i>Existing</i>	<i>Revised</i>
<p>Payments can be made using cheque or bank draft made payable to:</p> <p>“AmInvestment Services Berhad”</p> <p>Applicants are to write their names and NRIC numbers or passport numbers at the back of the cheque or bank draft.</p>	<p>Payments can be made using cheque or bank draft made payable to:</p> <p>“AmFunds Management Berhad – Trust A/C”</p> <p>Applicants are to write their names and NRIC numbers or passport numbers at the back of the cheque or bank draft.</p>

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D. RELATED PARTY TRANSACTION OR CONFLICT OF INTEREST

Page 30 of the Replacement Information Memorandum – RELATED PARTY TRANSACTION OR CONFLICT OF INTEREST

The cross trades disclosure is hereby added as follow:-

Cross Trades

The Manager may conduct cross trades between funds it currently manages provided that all criteria imposed by the regulators are met. Notwithstanding, cross trades between the personal account of an employee of the Manager and the Fund's account are strictly prohibited.

E. MANAGING THE FUND'S INVESTMENT

Page 36 of the Replacement Information Memorandum – THE INVESTMENT COMMITTEE

The profile of Datin Maznah Mahbob is hereby added as follow:-

Datin Maznah Mahbob (Non - Independent) (profile as mentioned above)