



**SECOND SUPPLEMENTARY INFORMATION
MEMORANDUM DATED 10 DECEMBER 2021 IN
RESPECT OF ROBOTECH FUND**

The Manager

AmFunds Management Berhad

Registration number: [198601005272 (154432-A)]

The Trustee

Deutsche Trustees Malaysia Berhad

Registration number: [200701005591 (763590-H)]

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM DATED 10 DECEMBER 2021 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM FOR ROBOTECH FUND DATED 8 AUGUST 2018 AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 9 JULY 2019.

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

THIS SECOND SUPPLEMENTARY INFORMATION MEMORANDUM HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM AND THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM IN RESPECT OF ROBOTECH FUND

RESPONSIBILITY STATEMENTS

This Second Supplementary Information Memorandum dated 10 December 2021 (the “Second Supplementary Information Memorandum”) in relation to the Information Memorandum for Robotech Fund dated 8 August 2018 (the “Information Memorandum”) and the First Supplementary Information Memorandum dated 9 July 2019 (the “First Supplementary Information Memorandum”) (collectively, the “Information Memorandums”) 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

A copy of this Second 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 Robotech 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.

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 Information Memorandums.

A. REGISTRATION NUMBER

The following information on registration number of the Manager, the 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

Page 5 – 7 of the Information Memorandum and page 3 of the First Supplementary Information Memorandum

- The definition of “Sophisticated Investors” under Section 1 “Definitions” is hereby deleted and replaced with the following:

Sophisticated Investor(s)	Means any person who comes within any of the categories of investors set out in Part 1, Schedule 6 and 7 of the CMSA or any categories of investors as may be defined by the SC from time to time and any amendments and revisions contained herein or made pursuant thereto.
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- The definition of “Special Resolution” is hereby inserted under this section:

Special Resolution	Means a resolution passed by a majority of not less three-fourths of the Unit Holders present and voting at the meeting in person or by proxy. For the purposes of terminating the Fund, “Special Resolution” is passed by a majority in number holding not less than three-fourths of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.
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C. THE FUND’S DETAILED INFORMATION

Page 9 of the Information Memorandum

The disclosure for investment objective of the Fund under Section 3.1 “Fund Information” is hereby deleted and replaced with the following:

Investment objective	The Fund aims to provide long-term* capital growth by investing in the Target Fund which invests in an actively managed listed equity and equity-related securities portfolio. <i>* The Fund is designed for investors who plan to invest for at least five (5) years.</i> <i>Note: Any material change to the investment objective of the Fund would require Unit Holders’ approval.</i>
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D. INFORMATION ON AXA WORLD FUNDS – FRAMLINGTON ROBOTECH (THE TARGET FUND)

Page 11 – 20 of the Information Memorandum

1. The Target Fund's information under Section 4.1 "About AXA World Funds" is hereby deleted and replaced with the following:

AXA World Funds is an open-ended investment company with variable capital organised under the laws of the Grand Duchy of Luxembourg. It was incorporated on 24 December 1996 as a *fonds commun de placement* and later reorganized as a *Société d'investissement à capital variable* ("SICAV") on 18 February 1998. AXA World Funds is registered under the number RCS Luxembourg B 63 116. AXA World Funds exists for an indefinite duration.

AXA World Funds is organized in the form of umbrella which sub-funds are created and operate. The assets and liabilities of each sub-fund are segregated from those of other sub-funds; there is no cross-liability between sub-funds, and assets of a sub-fund are invested only for that sub-fund's shareholders. The SICAV qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under the 2010 Law, and is registered on the official list of collective investment undertakings maintained by the CSSF.

2. The Target Fund's information under Section 4.2 "Management Company and Investment Manager of the Target Fund" is hereby deleted and replaced with the following:

AXA World Funds has appointed AXA Funds Management S.A. (the "Management Company") as the management company pursuant to a management company services agreement date as of 29 August 2006. AXA Funds Management S.A. is an AXA Group company and a subsidiary of AXA Investment Managers S.A. ("AXA IM").

The Management Company is in charge of the day-to-day operations of the SICAV, with responsibility for investment management services, administrative services and marketing services subject to the overall supervision and control of the board of directors of the Management Company. The Management Company has the option of delegating to third parties some or all of its responsibilities, subject to the approval of the SICAV and the CSSF, and provided that the Management Company retains the responsibility and oversight over such delegates. The Management Company has delegated, with prior notification of the CSSF and provided that it complies with all the conditions provided for by the Law of 2010 and that it retains responsibility and oversight over such delegates, (i) transfer agency and administration to third parties, as detailed below and (ii) investment management, marketing, internal audit, to AXA IM entities. Risk management and compliance functions are carried out by the Management Company. The Management Company's liability towards the SICAV and its investors shall not be affected by the fact that it has delegated its functions and duties to third parties or by any further sub-delegation.

The Management Company has delegated AXA Investment Managers UK Limited ("Investment Manager") as the investment manager of the Target Fund to handle the day-to-day management of the Target Fund. AXA Investment Managers UK Limited is a subsidiary of AXA IM.

3. The Target Fund's information under Section 4.3 "Investment Objective and Policy" is hereby deleted and replaced with the following:

The objective of the Target Fund is to seek long-term growth of the investment from an actively managed listed equity and equity-related securities portfolio.

The Target Fund is actively managed and references the MSCI All Country World Index for comparative purposes only. The Investment Manager has full discretion over the composition of the portfolio of the Target Fund and can take exposure to companies, countries or sectors not included in the MSCI All Country World Index. There are no restrictions on the extent to which the Target Fund's portfolio and performance may deviate from the ones of the MSCI All Country World Index.

The Target Fund invests in equities of companies anywhere in the world that are in the robotics technology sector. Specifically, at all times the Target Fund invests at least two thirds of net assets in equities and equity-related securities of companies in the robotics technology sector and/or companies making a large use of that technology in

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their business such as companies in transport, healthcare, semi-conductors or software industries. Investments may include companies of any market capitalisation.

The Target Fund may also invest in money market instruments.

The Target Fund may invest up to 10% of net assets in UCITS and/or UCIs.

In the securities selection process, the Investment Manager bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies with the exception of derivatives and underlying eligible UCIs, as described in the documents available on the website: <https://www.axa-im.com/responsible-investing/sector-investment-guidelines>.

The Target Fund may use derivatives for efficient portfolio management and hedging.

All derivatives usage will be consistent with the terms in Derivatives and Efficient Portfolio Management section.

The Target Fund does not use total return swaps.

For the purpose of efficient portfolio management, the Target Fund may use the following techniques (as a % of net assets):

- securities lending: expected, ≈25%; max, 100%

Main types of assets in scope are equities.

The Target Fund uses neither securities borrowing transactions nor repurchase/reverse repurchase agreements.

The Investment Manager uses a strategy that combines macroeconomic, sector and company specific analysis. The securities selection process relies on a rigorous analysis of the companies' business model, management quality, growth prospects and risk/return profile, with a focus on medium to long-term benefits from the design, production and/or use of robotics technology.

4. The borrowing and foreign currency disclosure in sub-section Eligible Securities and Transactions under Section 4.4 "General Investment Rules" is hereby deleted and replaced with the following:

- The SICAV may acquire foreign currency by means of back-to-back loans.
- Other than this, the SICAV can borrow only on a temporary basis.

* The direct pursuit of its business. The Target Fund cannot borrow more than 10% of total assets for either of these purposes or more than 15% of total assets for both purposes combined. Collateral arrangements regarding the writing of options or the purchase or sale of forward or future contracts do not constitute borrowings.

5. The first paragraph in sub-section Limits to Prevent Concentration of Ownership under Section 4.4 "General Investment Rules" is hereby deleted and replaced with the following:

These limits are intended to prevent a sub-fund from the risks that could arise for the Target Fund and the issuer if the Target Fund were to own a significant percentage of a given security or issuer. For purposes of this table and the next, companies that share consolidated accounts in accordance with Directive 2013/34/UE or with recognized international rules are considered a single issuer.

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6. The table for Maximum investment, as a % of the Target Fund’s net assets in sub-section Limits to Promote Diversification under Section 4.4 “General Investment Rules” is hereby deleted and replaced with the following:

Category of securities	In any one issuer	Maximum investment, as a % of Target Fund’s net assets	
			Other
A. Transferable securities and money market instruments issued or guaranteed by an EU State, a public local authority within the EU, an OECD (Organisation for Economic Cooperation and Development) or G20 (Group of Twenty) member state or Singapore or Hong Kong, an international body to which at least one EU member belongs, or any other non-EU member state recognized in this context by the CSSF	35%	35%	<ul style="list-style-type: none"> 100% in at least six issues provided that: <ul style="list-style-type: none"> the issues are transferable securities or money market instruments being at least one of the categories listed in A the Target Fund invests no more than 30% in any one single issue
B. Bonds subject to special public supervision designed to protect bondholders* and issued by a credit institution domiciled in the EU	25%		<ul style="list-style-type: none"> 80% in total in such bonds if the Target Fund has invested more than 5% of its net assets in such bonds issued by a single issuer.
C. Transferable securities and money market instruments other than those described in rows A and B	10%**		<ul style="list-style-type: none"> 20% in all companies belonging to the same single issuer group. 40% in those issuers or bodies in which the Target Fund has invested more than 5% of its net assets.
D. Credit institution deposits	20%	20%	
E. OTC derivatives and efficient portfolio management techniques with a counterparty that is a credit institution as defined in row 9 above	10% exposure		
F. OTC derivatives and efficient portfolio management techniques with any other counterparty	5% exposure		
G. Units of UCITS or UCIs as defined in rows 4 and 5 above	20% in any one UCITS or UCI		<ul style="list-style-type: none"> If investing more than 10% in any UCITS or UCI: <ul style="list-style-type: none"> there is an aggregate limit of 30% in all UCIs, and an aggregate limit of 100% in all UCITS Target sub-funds whose assets are segregated are each considered a separate UCITS or UCI. Assets held by the UCITS or UCIs do not count for purposes of complying with rows A – F of this table. For master-feeder exception, see table above.

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7. The second paragraph in sub-section Monitoring of the Global Exposure under Section 4.4 “General Investment Rules” is hereby deleted and replaced with the following:

When otherwise provided for exclusively to the Target Fund, the SICAV uses the Value-at-Risk (“VaR”) approach which is the percentage of net asset value that a portfolio may lose on a given time horizon, at a given confidence level. The VaR used by the investment manager will have a five business days horizon and 95% confidence level parameters; where the VaR is complemented with the monitoring of the leverage, based on the sum of the notional approach which is defined as the sum of the absolute value of the notional of all financial derivatives in the Target Fund.

8. The Target Fund’s information under Section 4.8 “Swing Price of the Target Fund” is hereby deleted and replaced with the following”

When significant amounts of cash enter the Target Fund from new subscriptions, this often requires the portfolio manager to buy securities on behalf of the Target Fund to ensure that it is fully invested. Conversely, large redemption requests commonly need to be met by selling securities. The costs of these transactions can include “bid-ask” spreads, broker commissions, custody charges and/or taxes. Without a proper mechanism to deal with this spread impact, these extra costs are borne by the Target Fund, causing detriment to the existing shareholders, especially to long-term investors. This is largely because - in the absence of an anti-dilution mechanism - the share class of the Target Fund’s price reflects the close of business “mid” price of its underlying investments and does not include the costs of trading them.

To protect the interests of the existing shareholders of the Target Fund or a share class of the Target Fund, the Management Company may apply a swing pricing mechanism across any and all share classes of the Target Fund and on the portion of cash generated by a merger affecting the Target Fund.

The governance of the swing pricing mechanism is defined and applied by the Management Company through a dedicated committee. The Management Company has adopted a partial swing methodology, meaning that the swing pricing mechanism is applied at the level of the Target Fund or the share class of the Target Fund only if a predetermined net capital activity threshold (the “swing threshold”) is exceeded on any valuation day, irrespective of the specific circumstances of each individual investor transaction.

If the net subscriptions and redemptions based on the last available net asset value of the Target Fund on any valuation day exceed a certain threshold of the value of the Target Fund or a share class of the Target Fund on that valuation day, as determined and reviewed on a periodic basis by the Management Company, the net asset value of the Target Fund will be adjusted by a swing factor respectively upwards or downwards to reflect the extra costs borne by the Target Fund, as described above.

The extent of the price adjustment will be set by the Management Company and will not exceed 2% of the NAV. Where applicable, any performance fee will be charged based on the unswung NAV, i.e. before the application of swing pricing mechanism.

The fluctuation of the Target Fund’s NAV may not reflect the true Target Fund’s performance, and therefore where applicable, might deviate from the Target Fund’s benchmark because of the application of the swing pricing mechanism.

E. RISK FACTORS

Page 22 – 27 of the Information Memorandum

1. The following specific risks associated with the Target Fund under Section 5 “Risk Factors” are hereby deleted and replaced with the following:

Foreign Exchange and Currency Risk	At portfolio level: The Target Fund invests in foreign securities, i.e. securities denominated in currencies different from the reference currency in which Target Fund is denominated.
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	<p>Movements of foreign exchange rates affect the value of securities held by the Target Fund, as expressed in the Target Fund's reference currency, and bring additional volatility. If the currency in which a security is denominated appreciates in relation to the reference currency of the Target Fund, the exchange value of the security in the reference currency will appreciate; conversely, a depreciation of the denomination currency will lead to a depreciation in the exchange value of the security and may adversely affect the net asset value of the Target Fund.</p> <p>In the circumstances when the investment manager intends to hedge the currency exchange risk of a transaction, there is no guarantee that such hedging strategy will be effective and that such hedging be a perfect hedge. In an adverse situation, the Target Fund may suffer significant losses.</p> <p>The successful execution of a hedging strategy which mitigates exactly this risk cannot be assured. The implementation of the hedging strategy described above may generate additional costs for the Target Fund.</p> <p>At share class level: The Target Fund has share classes denominated in currencies different from the Target Fund's reference currency. When the concerned share class is not hedged, its value follows fluctuations of the exchange rate between the share class currency and the Target Fund's reference currency. Therefore, this can generate additional volatility at share class level. For currency hedged share classes, there is no guarantee that the hedging strategy will be effective and will be a perfect hedge.</p> <p>Contagion risk: Currency hedged share classes of the Target Fund may incur losses due to their specific hedging strategy, which will primarily be borne by their shareholders but may, in specific adverse scenario and despite mitigation procedures in place, impact the other shareholders in the Target Fund.</p> <p>The share class of the Target Fund aims at hedging the foreign exchange risk resulting from the divergence between the reference currency of the Target Fund and the currency of this share class of the Target Fund by using derivative instruments, which may generate additional costs. The successful execution of a hedging strategy which mitigates exactly the risk cannot be assured.</p> <p>Where the SICAV seeks to hedge against currency fluctuations, while not intended, this could result in over-hedged or under-hedged positions due to external factors outside the control of the SICAV. However, over-hedged positions will not exceed 105%, and under-hedged position will not fall short of 95% of the NAV of the share class of the Target Fund. Hedged positions will be kept under review to ensure that over-hedged positions do not exceed and under-hedged positions do not fall short the permitted level. This review will also incorporate a procedure to ensure that positions materially in excess of 100% of NAV of the share class of the Target Fund will not be carried forward from month to month.</p>
<p>Emerging Markets Risk</p>	<p>Some of the securities held in the Target Fund may involve a greater degree of risk than generally associated with similar investments in major securities markets, due, in particular, to political and regulatory factors, as described hereunder.</p>

	<p>The prospects for economic growth in a number of these markets are considerable and returns have the potential to exceed those in mature markets where growth is achieved. Investments in emerging markets offer diversification opportunities as correlations between those markets and major markets are generally quite low. However, price and currency volatility are generally higher in emerging markets.</p> <p>Emerging markets securities may be substantially less liquid and more volatile than those of mature markets. Securities of companies located in emerging markets may be held by a limited number of persons. This may adversely affect the timing and pricing of the Target Fund's acquisition or disposal of securities.</p> <p>Practices in relation to settlement of securities transactions in emerging markets involve higher risks than those in developed markets, in part because the Target Fund will need to use brokers and counterparties, which are less well capitalized, and custody and registration of assets in some countries may be unreliable. However, the depositary is responsible for the proper selection and supervision of its correspondent banks in all relevant markets, in accordance with Luxembourg laws and regulations.</p> <p>The SICAV will seek, where possible, to use counterparties, whose financial status is such that this risk is reduced. However, there can be no certainty that the SICAV will be successful in eliminating this risk for the Target Fund, particularly as counterparties operating in emerging markets frequently lack the substance or financial resources of those in developed countries.</p> <p>The legal infrastructure in certain countries in which investments may be made may not provide the same degree of investors' protection or information to investors as would generally apply to major securities markets. Generally accepted accounting, auditing and financial reporting practices in emerging markets may be significantly different from those in developed markets. Compared to mature markets, some emerging markets may have a low level of regulations, enforcement of regulations and monitoring of investors' activities. Those activities may include practices such as trading on material non-public information.</p> <p>Some governments exercise substantial influence over the private economic sector and investments may be affected by political and economic instability. In adverse social and political circumstances, governments have been involved in policies of expropriation, confiscatory taxation, nationalization, intervention in the securities market and trade settlement and imposition of foreign investment restrictions and exchange controls, and these could be repeated in the future. In addition to withholding taxes on investment income, some emerging markets may impose differential capital gain taxes on foreign investors.</p>
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2. The following specific risks associated with the Target Fund are hereby inserted under this section:

Sustainability Risk	<p>The SICAV uses an approach to sustainability risk that is derived from the deep integration of ESG (environment, social and governance) criteria in its research and investment processes. For the Target Fund within the SICAV and according to the investment</p>
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strategy of the Target Fund, it has implemented a framework to integrate sustainability risk in investment decisions based on sustainability factors which relies notably on:-

- Sectorial or/and normative exclusions
- Proprietary ESG scoring methodologies

Sectorial and normative exclusions

In order to manage ESG and sustainability tail-risks, the SICAV has implemented a series of exclusion-based policies. These policies are aimed at managing ESG and sustainability tail-risks, with a focus on:-

- E: climate (coal and tar sands), biodiversity (palm oil)
- S: health (tobacco) and human rights (controversial and white phosphorus weapons, United Nations Global Compact (“UNGC”) breach)
- G: corruption (UNGC breach)

The Target Fund has implemented the following sectorial exclusions: controversial weapons, soft commodities, palm oil and climate risks.

The Target Fund which have ESG characteristics or which have sustainable investment as its objective have implemented additional ESG exclusions (tobacco, white phosphorus weapons, severe violations of UNGC principles, low ESG quality).

All these exclusion policies aim to systematically address the most severe sustainability risk into the investment decision-making process.

Proprietary ESG scoring

AXA IM has implemented proprietary scoring methodologies to rate issuers on ESG criteria (corporates, sovereigns, green bonds).

These methodologies are based on quantitative data from several data providers and have been obtained from non-financial information published by issuers and sovereigns as well as internal and external research. The data used in these methodologies include carbon emissions, water stress, health and safety at work, supply chain labour standards, business ethics, corruption and instability.

The corporate scoring methodology relies on a three-pillar and six-factor frame of reference that covers the main issues encountered by businesses in the E, S and G fields. The frame of reference draws on fundamental principles, such as the UNGC, the OECD Guidelines, the International Labour Organisation conventions, and other international principles and conventions that guide companies' activities in the field of sustainable development and social responsibility. The analysis is based on the most material ESG risks and opportunities previously identified for each sector and company, with six (6) factors: climate change, resources and ecosystems, human capital, social relations, business ethics, corporate governance. The final ESG score also incorporates the concept of industry-dependent factors and deliberately differentiates between sectors, to overweight the most material factors for each industry. Materiality is not limited to impacts relating to a company's operations, it also includes the impacts on external stakeholders as

	<p>well as the underlying reputational risk arising from a poor grasp of major ESG issues.</p> <p>In the corporate methodology, controversy scores are also used in order to make sure that the most material risks are reflected in the final ESG score. To this end, the controversy scores are impacted to the final ESG scores as penalties.</p> <p>These ESG scores provide a standardized and holistic view on the performance of issuers on ESG factors, and enable to further incorporate ESG risks in the investment decision.</p> <p>One of the main limitations of this approach is related to the limited availability of data relevant to assess sustainability risk: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies. The investor should be aware that most of the ESG factors information is based on historical data and that they may not reflect the future ESG performance or risks of the investments.</p> <p>For more details on the approach of integration of sustainability risk in investment decisions and the assessment of the likely impact of sustainability risk on the Target Fund's returns, please refer to the Sustainable Finance Disclosure Regulation (SFDR) section of www.axa-im.lu/important-information.</p>
<p>Investments in Specific Sectors or Asset Classes Risk</p>	<p>The Target Fund concentrates its investments in certain asset classes (commodities, real estate) or in companies of certain sectors of the economy (such as healthcare, consumer staples and services, telecommunications or real estate) and are therefore subject to the risks associated with concentrating investments in such classes and sectors. This type of strategy may lead to adverse consequences when such asset classes or sectors become less valued or less liquid.</p>
<p>Investments in Small and/or Micro Capitalisation Universe Risk</p>	<p>Investing in the small and/or micro capitalisation universe implies specific liquidity risk. The possible lack of a liquid market may inhibit the ability of the Target Fund to purchase or sell such investment at an advantageous price. The NAV of the Target Fund may be adversely affected.</p>
<p>ESG Risk</p>	<p>Applying ESG and sustainability criteria to the investment process may exclude securities of certain issuers for non-investment reasons and therefore some market opportunities available to funds that do not use ESG or sustainability criteria may be unavailable for the Target Fund, and the Target Fund's performance may at times be better or worse than the performance of comparable funds that do not use ESG or sustainability criteria. The selection of assets may in part rely on a proprietary ESG scoring process or ban lists that rely partially on third party data. The lack of common or harmonised definitions and labels integrating ESG and sustainability criteria at EU level may result in different approaches by managers when setting ESG objectives and determining that these objectives have been met by the funds they manage. This also means that it may be difficult to compare strategies integrating ESG and sustainability criteria to the extent that the selection and weightings applied to select investments may to a certain extent be subjective or based on metrics that may share the same name but have different underlying meanings. Investors should note that the subjective value that they may or may not assign to certain types of ESG</p>

	criteria may differ substantially from the Investment Manager’s methodology. The lack of harmonised definitions may also potentially result in certain investments not benefitting from preferential tax treatments or credits because ESG criteria are assessed differently than initially thought.
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F. FEES, CHARGES AND EXPENSES

Page 30 of the Information Memorandum

1. The following disclosure is hereby inserted under sub-section Expenses indirectly charged by the Target Fund:

The cost of preparing, printing, publishing and distributing public notices and other communications to the investors.

2. The disclosure for rebates and soft commission under Section 6.3 “Rebates and Commission” is hereby deleted 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 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 us.

G. TRANSACTION INFORMATION

Page 35 – 40 of the Information Memorandum and page 5 – 6 of the First Supplementary Information Memorandum

1. The disclosure for Step 2 Forms to be completed / Documents required under Section 7.3 “Making an Investment” is hereby deleted and replaced with the following:

<p>Step 2 Forms To Be Completed and Documents Required</p>	<p><u>For initial investment:</u></p> <ol style="list-style-type: none"> (1) A full set of account opening form; (2) Proof of payment; (3) Suitability assessment form; (4) Personal Data Protection Act consent form (if applicable); (5) FATCA and CRS documentation: <ol style="list-style-type: none"> a) Self-certification by individual / entity; b) W-8BEN / W-8BEN-E Form (if applicable); and c) W-9 Form (if applicable); and (6) Additional documents requested by the Manager (if applicable) <p><i>Individual investor / jointholder</i> For a single applicant, photocopy of National Registration Identity Card (NRIC) for Malaysian or passport for foreigner. For joint applicant, photocopy of NRIC for Malaysian or passport for foreigner of first named joint applicant and the subsequent named joint applicant.</p> <p><i>Non-individual / corporate investors</i></p> <ol style="list-style-type: none"> (1) Copy of NRIC / passport of all authorised signatory(ies); (2) Copy of NRIC / passport of directors / shareholders / partners;
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	<p>(3) A certified true copy of the Memorandum and Articles of Association, business registration documents, certificate of registration or its equivalent;</p> <p>(4) A certified true copy of Form 24 and 49 or its equivalent;</p> <p>(5) An original / extract copy of a board resolution approving investments in the Fund or its equivalent;</p> <p>(6) List of authorised personnel to effect any instructions pertaining to the Fund if the list of authorised personnel is not mentioned in the board resolution or its equivalent;</p> <p>(7) A copy of the latest audited financial statement of accounts;</p> <p>(8) Any other approvals required from relevant authorities; and</p> <p>(9) Any other documents requested by the Manager</p> <p><u>For additional investment:</u></p> <p>(1) Transaction form or letter of instruction (for non-individual or corporate investors only); and</p> <p>(2) Proof of payment</p>
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2. The disclosure for Manner of Payment under Section 7.4 “Making Redemptions” is hereby deleted and replaced with the following:

Manner of Payment	<p>Redemption proceeds will be made in the currencies which the units are denominated will be paid to a bank account (active account) held in your own name or the first named Unit Holder (for joint account) either by telegraphic transfer, cheque or bank draft.</p> <p><i>Note: We reserve the right to vary the manner of payment from time to time, and shall be communicated to you.</i></p>
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3. The fourth paragraph of the Customer Identification Program under Section 7.7 “Other Relevant Information when Making an Investment” is hereby deleted and replaced with the following:

We and/or our appointed distributors also reserve the right to request additional information including the source of the funds, source of wealth, net worth, annual income and identity of any beneficial owners as may be required to support the verification information and to allow us to complete adequate due diligence. In the event of delay or failure by the investor to produce any information required for verification purpose, we and/or our appointed distributors may refuse to accept an application request. In relation to a subscription application, any monies received will be returned without interest / profit to the account from which the monies were originally debited, and in relation to redemption application, no units will be redeemed to the investor. We and/or our appointed distributors also reserve the right to place restrictions on transactions or redemptions on your account until your identity is verified.

4. The disclosure on Anti-Money Laundering (“AML”) / KYC Obligation on distributor under Section 7.7 “Other Relevant Information when Making an Investment” is hereby deleted and replaced with the following:

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.

H. THE MANAGEMENT COMPANY

Page 41 of the Information Memorandum and page 6 of the First Supplementary Information Memorandum

The disclosure on Designated Fund Manager under Section 8.5 “Designated Fund Manager” is hereby deleted and replaced with the following:

Wong Yew Joe

Wong Yew Joe (“Yew Joe”) is the designated person responsible for the fund management function of the Fund. He is the Chief Investment Officer of AFM overseeing investments in the firm. He has more than twenty (20) years of experience in financial services and funds management. Over this tenure, his roles covered investment analysis, trading and portfolio management. He also played a key role in product development, business development and managing client relationships.

Yew Joe first joined the Funds Management Division in 2006 as a fund manager. His last post was the Head of Fixed Income and oversaw investments in Islamic fixed income instruments and other related instruments. He holds a Bachelor of Commerce (Accounting and Finance) from the University of Southern Queensland, Australia. He also holds a Capital Markets Services Representative’s License for the regulated activity of fund management.

I. THE TRUSTEE

Page 42 – 43 of the Information Memorandum

Section 9 “The Trustee” is hereby deleted and replaced with the following:

About Deutsche Trustees Malaysia Berhad

Deutsche Trustees Malaysia Berhad (“DTMB”), Registration No. 200701005591 (763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group (“Deutsche Bank”). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

Experience in Trustee Business

DTMB is part of Deutsche Bank’s Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 31 October 2021, DTMB is the trustee for 197 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

Roles, Duties and Responsibilities of the Trustee

DTMB’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 due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA 2007 and all relevant laws.

Trustee’s Disclosure of Material Litigation

As at 31 October 2021, the Trustee has not (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business / financial position of the trustee.

Trustee’s Delegate

The Trustee has appointed DBMB as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over thirty (30) markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB’s roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

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All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

Disclosure on Related-Party Transactions / Conflict of Interests

As the Trustee for the Fund and the Manager's delegate for the fund accounting and valuation services (where applicable), there may be related party transactions involving or in connection with the Fund in the following events:

- (1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. collective investment schemes, money market placement, etc.);
- (2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC Guidelines and other applicable laws;
- (3) Where the Manager appoints the Trustee to perform its back office functions (e.g. fund accounting and valuation); and
- (4) Where the Trustee has delegated its custodian functions for the Fund to DBMB

The Trustee will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best available for or to the Fund and are on an arm's length basis as if between independent parties.

While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders of the Fund do not preclude the possibility of related party transactions or conflicts.

J. SALIENT TERMS OF THE DEED

Page 47 of the Information Memorandum

The disclosure for Virtual Unit Holders' meeting is inserted immediately after Quorum required for a unit holders' meeting under Section 10.9 "Unit Holders' Meeting" and to be read as follows:

Virtual Unit Holders' meeting

Subject to any applicable laws, the Manager and/or the Trustee shall have the power to convene a virtual meeting of Unit Holders by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time, subject to the fulfilment of the following conditions:

- (a) the Manager and/or the Trustee shall:
 - (i) ensure that there is reliable infrastructure to enable the conduct of a virtual meeting including enabling the Unit Holders to exercise their rights to speak and vote at the virtual meeting;
 - (ii) provide guidance to the Unit Holders on the requirements and method of participating in the virtual meeting using the selected platform;
 - (iii) identify a broadcast venue as the place of meeting and to state the online platform that will be used for the virtual meeting in the written notice to the Unit Holders;
 - (iv) ensure only Unit Holders are allowed to participate in the virtual meeting; and
 - (v) observe the applicable directive, safety and precautionary requirements prescribed by the relevant authorities;
- (b) the broadcast venue shall be a physical venue in Malaysia where the chairman of the meeting shall be physically present;
- (c) participation by a Unit Holder in a Unit Holders' meeting by any of the communication facilities referred to in this section shall be deemed as present at the said Unit Holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit Holder is not physically present at the main venue of where the Unit Holders' meeting is to be held; and
- (d) the provisions of the Deed shall apply mutatis mutandis to a virtual meeting of Unit Holders

Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to this section shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in this section have been disconnected. The chairman of the meeting shall have the discretion to adjourn the meeting

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which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time to be agreed by the Unit Holders present at the meeting.

K. RELATED PARTY TRANSACTIONS OR CONFLICT OF INTEREST

Page 48 of the Information Memorandum and page 6 - 7 of the First Supplementary Information Memorandum

The disclosure under Section 11 “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 directorships in parties related to AFM. Following are the details of the directors:

- Jeyaratnam A/L Tamotharam Pillai is the independent non-executive director of AmInvestment Bank Berhad;
- Ng Chih Kaye is the independent non-executive director of AmBank (M) Berhad; and
- 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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