

# ANNOUNCEMENT

## NOTICE

**To all Unit Holders of Sustainable Series – Positive Change Fund**

**RE: Issuance of the First Supplementary Information Memorandum in respect of Sustainable Series – Positive Change Fund dated 12 August 2022**

Dear Valued Unit Holders,

We wish to inform you that we have lodged the **First Supplementary Information Memorandum** in respect of **Sustainable Series – Positive Change Fund** dated **12 August 2022** (the “First Supplementary Information Memorandum”) with Securities Commission Malaysia and is to be read in conjunction with the Replacement Information Memorandum dated 24 December 2021 for Sustainable Series – Positive Change Fund.

The First Supplementary Information Memorandum is issued to include the following, but is not limited to:-

- the update on the definition of “Management Company and/or Investment Manager” of the target fund;
- the update on the information of the management company, investment manager and sub-investment manager of the target fund; and
- the revision made on the risk of not meeting the fund’s investment objective under the section on Risk Factors.

For further details, kindly refer to the summary list of amendments below.

Should you require further information and clarification, please do not hesitate to contact us at:

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Fax: +602-2031 5210

Email: [enquiries@aminvest.com](mailto:enquiries@aminvest.com)

**AmFunds Management Berhad**

12 August 2022

**Summary List of Amendments for the First Supplementary Information Memorandum in respect of Sustainable Series – Positive Change Fund dated 12 August 2022 (the “First Supplementary Information Memorandum”) in relation to the Replacement Information Memorandum dated 24 December 2021 (the “Information Memorandum”) for Sustainable Series – Positive Change Fund (collectively, the “Information Memorandums”)**

<b>Details</b>	<b>Prior disclosure in the Information Memorandums</b>		<b>Revised disclosure in the First Supplementary Information Memorandum</b>	
<b>Definitions –</b> Management Company and/or Investment Manager	<b>Investment Manager</b>	Baillie Gifford Investment Management (Europe) Limited.	<b>Management Company and/or Investment Manager</b>	Baillie Gifford Investment Management (Europe) Limited.
<b>The Fund’s Detailed Information –</b> Other Information	<b>Approvals and Conditions</b>	On 17 December 2021, the Fund has been approved by the SC to qualify as an SRI fund under the Guidelines on Sustainable and Responsible Investment Funds.	Deleted.	
<b>Information on Baillie Gifford Worldwide Positive Change Fund (the target fund)</b>	<b>Name of Target Fund</b>	Baillie Gifford Worldwide Positive Change Fund	<b>Name of Target Fund</b>	Baillie Gifford Worldwide Positive Change Fund
	<b>Regulatory Authority</b>	Central Bank of Ireland	<b>Regulatory Authority</b>	Central Bank of Ireland
	<b>Investment Manager</b>	Baillie Gifford Investment Management (Europe) Limited	<b>Management Company</b>	Baillie Gifford Investment Management (Europe) Limited
	<b>Sub-Investment Manager</b>	Baillie Gifford Overseas Limited	<b>Investment Manager</b>	Baillie Gifford Investment Management (Europe) Limited
	<b>Domicile</b>	Ireland	<b>Sub-Investment Manager</b>	Baillie Gifford Overseas Limited
	<b>Date of Establishment</b>	8 May 2018	<b>Domicile</b>	Ireland
	<b>Name of Share Class</b>	Class B USD	<b>Date of Establishment</b>	8 May 2018
	<b>Base Currency of the Target Fund</b>	USD	<b>Name of Share Class</b>	Class B USD
			<b>Base Currency of the Target Fund</b>	USD
<b>Information on Baillie Gifford Worldwide Positive Change Fund (the target fund) –</b> Management Company, Investment Manager and Sub-Investment Manager of the Target Fund	<p>The Investment Manager of the Target Fund is Baillie Gifford Investment Management (Europe) Limited. The Investment Manager is authorised and regulated by the Central Bank. The Investment Manager shall be responsible for the investment and reinvestment of the Target Fund.</p> <p>The Investment Manager may delegate the investment management function to a sub-investment manager. The Investment Manager has appointed Baillie Gifford Overseas Limited to act as the discretionary investment manager in respect of the Target Fund.</p>		<p>The Target Fund is managed by Baillie Gifford Investment Management (Europe) Limited which is authorised and regulated by the Central Bank to act as a UCITS management company pursuant to the UCITS Regulations and to provide management services to collective investment schemes.</p> <p>The Investment Manager of the Target Fund is Baillie Gifford Investment Management (Europe) Limited. The Investment Manager is also authorised and regulated by the Central Bank. The Investment Manager shall be responsible for the investment and reinvestment of the Target Fund.</p> <p>The Investment Manager may delegate the investment management function to a sub-investment manager. The Investment Manager has appointed Baillie Gifford Overseas Limited to act as the discretionary investment manager in respect of the Target Fund.</p>	
<b>Risk Factors –</b> Specific Risks associated with the investment	This is the risk that the Fund may deviate from the intended investment objective, the Manager may liquidate the investments in the Target Fund and hold 100% of the Fund’s		This is the risk that the Fund may deviate from the intended investment objective, the Manager may liquidate the investments in the Target Fund and hold 100% of the Fund’s	

<p>portfolio of the Fund (Risk of not meeting the Fund's Investment Objective)</p>	<p>NAV in cash, in order to protect the Unit Holders' interest, under circumstances including but not limited to the following:</p> <ol style="list-style-type: none"> <li>a. there is an adverse change to the regulatory and political regime in which the Target Fund operates;</li> <li>b. there is a material change to the investment objective of the Target Fund; and</li> <li>c. there is an unfavourable change to the feature of the Target Fund (e.g. fees, distribution policy)</li> </ol> <p>Subsequently, the Manager, in consultation with the Trustee will call for a Unit Holder's meeting to decide on whether to terminate the Fund or replace the Target Fund with a new target fund.</p> <p><i>Note: A replacement of the Target Fund or termination of the Fund would require Unit Holder's approval.</i></p>	<p>NAV in cash, in order to protect the Unit Holders' interest, under circumstances including but not limited to the following:</p> <ol style="list-style-type: none"> <li>a. there is an adverse change to the regulatory and political regime in which the Target Fund operates;</li> <li>b. there is a material change to the investment objective of the Target Fund; and</li> <li>c. there is an unfavourable change to the feature of the Target Fund (e.g. fees, distribution policy)</li> </ol> <p>Subsequently, the Manager, in consultation with the Trustee will decide on whether to terminate the Fund or replace the Target Fund with a new target fund.</p> <p><i>Note: A replacement of the Target Fund would require Unit Holders' approval. The termination of the Fund would be carried out in accordance with the relevant laws and the provisions of the Deed.</i></p>
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