

SECOND SUPPLEMENTAL MASTER PROSPECTUS

This Second Supplemental Master Prospectus is dated 28 September 2023 and must be read together with the Master Prospectus dated 20 May 2020 and the First Supplemental Master Prospectus dated 18 April 2022, for the following six (6) Funds namely:

Funds	Constitution Date
BIMB <i>i</i> Growth	17 May 1994
BIMB Dana Al-Fakhim	6 December 2001
BIMB Dana Al-Munsif	6 December 2001
BIMB Dana Al-Falah	6 December 2001
BIMB <i>i</i> -Tactical Fund	23 June 2010
BIMB <i>i</i> Flexi Fund	27 March 2013

Manager	:	BIMB Investment Management Berhad Registration No.: 199301021508 (276246-X)
Trustees	:	AmanahRaya Trustees Berhad Registration No.: 200701008892 (766894-T)
		CIMB Islamic Trustee Berhad Registration No.: 198801000556 (167913-M)
		Maybank Trustees Berhad Registration No.: 196301000109 (5004-P)
		SCBMB Trustee Berhad Registration No.: 201201021301 (1005793-T)

A copy of this Second Supplemental Master Prospectus dated 28 September 2023, the First Supplemental Master Prospectus dated 18 April 2022 and the Master Prospectus dated 20 May 2020 for the Funds (collectively, “**the Master Prospectuses**”) have been registered and lodged with the Securities Commission Malaysia, who takes no responsibility for their contents. Registration of the Master Prospectuses does not indicate that the Securities Commission Malaysia recommends the units or assumes responsibility for correctness of any statement made, opinion expressed or report contained in the Master Prospectus dated 20 May 2020, the First Supplemental Master Prospectus dated 18 April 2022 or this Second Supplemental Master Prospectus dated 28 September 2023.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 47 OF THE MASTER PROSPECTUS DATED 20 MAY 2022 AND PAGE 19 OF THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023.

Responsibility Statements

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

Statements of Disclaimer

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

The authorisation of the Funds, and registration of this Second Supplemental Master Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for correctness of any statement made, opinion expressed or report contained in the Master Prospectus dated 20 May 2020, the First Supplemental Master Prospectus dated 18 April 2022 or this Second Supplemental Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of BIMB Investment Management Berhad, the management company responsible for the Funds and takes no responsibility for the contents in this Second Supplemental Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second Supplemental Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

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

BIMB *i* Growth, BIMB Dana Al-Fakhim, BIMB Dana Al-Munsif, BIMB Dana Al-Falah, BIMB *i*-Tactical Fund and BIMB *i* Flexi Fund have been certified as Shariah-compliant by the Shariah adviser appointed for the Funds.

This Second Supplemental Master Prospectus 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.

The Funds will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or U.S. Person(s), except in transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Funds.

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

Unless otherwise provided in this Second Supplemental Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the Master Prospectus dated 20 May 2020 as modified by the First Supplemental Master Prospectus dated 18 April 2022 (“Master Prospectus”).

EXPLANATORY NOTES

This Second Supplemental Master Prospectus is issued to inform investors of:

- (i) the information on the permitted investments, investment policy and strategy and investment restrictions and limits of the Funds have been amended;
- (ii) the information on liquidity risk and our liquidity risk management has been included;
- (iii) the information on suspension of sale and redemption of units has been included;
- (iv) the information on the policy on rebates and soft commission, incorrect pricing and cooling-off period have been amended;
- (v) the change in the Shariah adviser and Shariah investment guidelines of the Funds;
- (vi) the update to the tax adviser’s letters for the Funds; and
- (vii) other updates which are general in nature.

A. GENERAL AMENDMENTS

The references to “interim” and “BIMB Invest” in the Master Prospectus have been amended to “semi-annual” and “BIMB Investment” respectively.

B. GLOSSARY OF TERMS / ABBREVIATIONS

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- (i) The definition of “*baitulmal*” is hereby inserted as follows:

“*baitulmal*” Refers to the treasury of a State Islamic Religious Council.

- (ii) The definition of “**BEST Invest App**” is hereby inserted as follows:

“**BEST Invest App**” BIMB Investment Electronic Shariah-Investing Tool, a non-automated, discretionary robo-intelligence unit trust online investing platform approved by the SC and fully managed by BIMB Investment.

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

- (iii) The definition of “**Eligible Market**” is hereby deleted in its entirety and replaced with the following:

“**Eligible Market**” An exchange, government securities market or an over-the-counter market that is regulated by a regulatory authority of that jurisdiction; that is open to the public or to a substantial number of market participants; and on which financial instruments are regularly traded.

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- (i) The definition of “**Master Prospectus**” is hereby deleted in its entirety and replaced with the following:

“**Master Prospectus**” Means this master prospectus and includes any supplemental or replacement master prospectus, as the case may be.

- (ii) The definition of “**Shariah**” is hereby deleted in its entirety and replaced with the following:

“**Shariah**” Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah namely the *Qur`an* (the holy book of Islam) and Sunnah (practices and explanations rendered by the Prophet Muhammad (*pbuh*)) and other sources of Shariah such as *Ijtihad* (exertion of individual efforts to determine the true ruling of the divine law on matters whose revelations are not explicit) of Shariah scholars.

- (iii) The definition of “**Shariah Supervisory Boards**” is hereby inserted as follows:

“**Shariah Supervisory Boards**” Refers to independent bodies of specialised jurists in Fiqh al-mua`malat (Islamic commercial jurisprudence).

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The definition of “**Sukuk**” is hereby deleted in its entirety and replaced with the following:

“**Sukuk**” Means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC or any relevant Shariah Supervisory Boards and/or the Shariah Adviser.

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The definition of “**US (United States) Person**” is hereby deleted in its entirety and replaced with the following:

“US (United States) Person” A citizen or resident of the United States of America, a partnership organized or existing under the laws of any state, territory or possession of the United States of America, or a corporation organised under the laws of the United States of America or of any state, territory or possession thereof, or any estate or trust, other than an estate or trust the income of which from sources outside the United States of America is not includable in gross income for purpose of computing United States income tax payable by it.

C. CORPORATE DIRECTORY

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(i) The telephone number of the registered office of the Manager is hereby inserted immediately after the registered address of the Manager as follows:

Tel : 03-2088 8000

(ii) The e-mail address of the Manager is hereby inserted immediately after the toll-free number of the Manager as follows:

Email : marketing.bimbinvest@bankislam.com.my

(iii) The information in relation to the “SHARIAH ADVISER” is hereby deleted in its entirety and replaced with the following:

BIMB Securities Sdn Bhd

Reg. No.: 199401004484 (290163-X)

Registered Office

32nd Floor, Menara Bank Islam

No. 22 Jalan Perak

50450 Kuala Lumpur

Tel: 03-2726 7814

Fax: 03-2088 8033

Business Office

Level 32, Menara Multi-Purpose, Capital Square

No. 8, Jalan Munshi Abdullah

50100 Kuala Lumpur

Tel: 03-2613 1600

Fax: 03-2613 1799

Email: shariah@bimbsec.com.my

Website: www.bimbsec.com.my

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

- (iv) The corporate information of Maybank Trustees Berhad is hereby deleted in its entirety and replaced with the following:

Maybank Trustees Berhad

Reg. No.: 196301000109 (5004-P)

Registered & Business Office

8th Floor, Menara Maybank

100, Jalan Tun Perak

50050 Kuala Lumpur

Tel : 03-2070 8833

Fax : 03-2070 9387

Email : mtb.ut@maybank.com.my

Website: www.maybank2u.com.my

- (v) The corporate information of “SCBMB Trustee Berhad” is hereby deleted in its entirety and replaced with the following:

SCBMB Trustee Berhad

Reg. No.: 201201021301 (1005793-T)

Registered Office

Level 25, Equatorial Plaza

Jalan Sultan Ismail

50250 Kuala Lumpur

Tel: 03-2117 7777

Business Office

Level 25, Equatorial Plaza

Jalan Sultan Ismail

50250 Kuala Lumpur

Tel : 03-76829712 / 03-76829710 / 03-76829704

Email : my.trustee@sc.com

Website: www.sc.com/my/trustee

- (vi) The corporate information of “CIMB Islamic Trustee Berhad” is hereby deleted in its entirety and replaced with the following:

CIMB Islamic Trustee Berhad

Reg. No.: 198801000556 (167913-M)

Registered Office

Level 13, Menara CIMB

Jalan Stesen Sentral 2

Kuala Lumpur Sentral

50470 Kuala Lumpur

Tel: 03-2261 8888

Fax: 03-2261 0099

Web: www.cimb.com

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Business Office

Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Tel : +603-2261 8888

Fax : +603-2261 9894

Web: www.cimb.com

Email : ss.corptrust@cimb.com

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The email address of AmanahRaya Trustees Berhad is hereby inserted immediately after the fax number of AmanahRaya Trustees Berhad as follows:

Email : art@arb.com.my

D. DETAILED INFORMATION OF THE FUNDS**Page 13 of the Master Prospectus****3.1.1 BIMB i GROWTH**

The second paragraph of the “**INVESTMENT POLICY AND STRATEGY**” is hereby deleted in its entirety and replaced with the following:

To meet the investment objective, the Fund will mainly focus on the Shariah-compliant equity investment (up to 98% of the Fund's NAV) which will comprise a diversified portfolio of blue chip, high growth and dividend paying companies that are listed on Bursa Malaysia and foreign markets.

Page 16 of the Master Prospectus**3.1.2 BIMB DANA AL-FAKHIM**

The information on the “**ASSET ALLOCATION**” is hereby deleted in its entirety and replaced with the following:

The Fund's investment should only consist of permitted investments. Permitted investments of the Fund are Shariah-compliant:

- a. short-term Sukuk;
- b. short-term Islamic money market instruments; and
- c. placement in short-term Islamic deposits.

The value of the Fund's investments in short-term Sukuk, short-term Islamic money market instruments and placement in short-term Islamic deposits which have a remaining maturity period of not more than 397 days must not be less than 90% of the Fund's NAV. Whereas for the short-term Sukuk or short-term Islamic money market instruments which are issued by,

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

or the issues are guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than two (2) years.

The value of the Fund's investments in high quality Sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days must not exceed 10% of the Fund's NAV. When selecting high quality Sukuk, the Manager seeks quality investment grade issues with a minimum top two short-term rating (including gradation and subcategories) or minimum top three long-term rating (including gradation and subcategories) as rated by any Malaysian or global rating agency.

Pages 18 to 19 of the Master Prospectus

3.1.3 BIMB DANA AL-MUNSIF

The second paragraph of the “**INVESTMENT POLICY AND STRATEGY**” is hereby deleted in its entirety and replaced with the following:

To meet the investment objective, the Fund will focus on well-established blue chip companies that could potentially pay sustainable dividends and achieve earnings growth that are listed in Malaysia or foreign markets. The Fund may also invest in small and medium sized companies that could potentially embark on dividend payments. These investments are to provide high income flow to the Fund for potential income distribution to Unit Holders.

Pages 21 to 22 of the Master Prospectus

3.1.4 BIMB DANA AL-FALAH

The second paragraph of the “**INVESTMENT POLICY AND STRATEGY**” is hereby deleted in its entirety and replaced with the following:

The investments of the Fund would be biased towards Malaysian and foreign markets that could potentially offer capital appreciation rather than steady incomes. To meet the objective, Shariah-compliant equity investment will represent up to 80% of the Fund's NAV. The main focus of the Fund would be the accumulation of Shariah-compliant stocks relating to companies which may potentially be able to achieve earnings growth in the medium to long term*. The Fund may also invest in undervalued companies.

Pages 26 to 27 of the Master Prospectus

3.1.5 BIMB i-TACTICAL FUND

(i) The fifth paragraph of the “**INVESTMENT POLICY AND STRATEGY**” is hereby deleted in its entirety and replaced with the following:

To meet the investment objective, the Fund will mainly focus on the Shariah-compliant equity investment (up to 98% of the Fund's NAV) which will comprise a diversified portfolio of blue chip, Islamic collective investment schemes (CIS) and high growth companies that are listed on Bursa Malaysia and in foreign markets.

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(ii) The information on the “**ASSET ALLOCATION**” is hereby deleted in its entirety and replaced with the following:

- 70% to 98% of the Fund’s NAV will be invested in Shariah-compliant securities of companies listed in Bursa Malaysia and foreign Shariah-compliant equities in foreign markets; and
- At least 2% of the Fund’s NAV will be invested in Islamic deposits and Islamic money market instruments.

The Manager may, in response to adverse market, economic, political and any other conditions, adopt a temporary defensive strategy by maintaining higher Islamic deposits and Islamic money market instruments portions. When this happens, the asset allocation of the Fund will be altered accordingly.

Pages 29 to 30 of the Master Prospectus

3.1.6 BIMB i FLEXI FUND

The second paragraph of the “**INVESTMENT POLICY AND STRATEGY**” is hereby deleted in its entirety and replaced with the following:

The Fund may invest up to 99% of its NAV in both local and foreign Shariah-compliant equities to take advantage of the available opportunities. The Fund may also invest up to 99% of its NAV in Sukuk and Islamic money market instruments to take advantage of the opportunities available by investing in Sukuk and Islamic money market instruments. This allows the Fund the flexibility to invest in Shariah-compliant equities, Sukuk and Islamic money market instruments. The Fund will maintain at least 1% of its NAV in Islamic money market instruments.

Pages 32 to 35 of the Master Prospectus

3.2 PERMITTED INVESTMENTS

(i) Item f. of the “**BIMB i Growth**” is hereby deleted in its entirety and replaced with the following:

- f. Shariah-compliant securities listed on a foreign stock exchange subject to the limit imposed by Bank Negara Malaysia and the foreign markets;

(ii) Item a. of the “**BIMB Dana Al-Munsif**” is hereby deleted in its entirety and replaced with the following:

- a. Shariah-compliant securities listed on a foreign stock exchange subject to the limit imposed by Bank Negara Malaysia and the foreign markets;

(iii) Item a. of the “**BIMB Dana Al-Falah**” is hereby deleted in its entirety and replaced with the following:

- a. Shariah-compliant securities listed on a foreign stock exchange subject to the limit imposed by Bank Negara Malaysia and the foreign markets;

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- (iv) Item b. of the “**BIMB *i*-Tactical Fund**” is hereby deleted in its entirety and replaced with the following:
 - b. Foreign Shariah-compliant equities in foreign markets;
- (v) Item e. of the “**BIMB *i* Flexi Fund**” is hereby deleted in its entirety and replaced with the following:
 - e. Shariah-compliant securities listed on a foreign stock exchange;

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3.3 INVESTMENT RESTRICTIONS AND LIMITS

The information in relation to the “**INVESTMENT RESTRICTIONS AND LIMITS**” is hereby deleted in its entirety and replaced with the following:

The Funds will be managed in accordance with Shariah principles as well as the following list of investment restrictions and limits.

3.3.1 BIMB *i* Growth, BIMB Dana Al-Munsif, BIMB Dana Al-Falah, BIMB *i*-Tactical Fund and BIMB *i* Flexi Fund

Spread of Investments on Single Issuer

- a. The value of the Fund’s investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund’s NAV;
- b. The value of the Fund’s investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund’s NAV (“single issuer limit”). In determining the single issuer limit, the value of the Fund’s investment in instruments in “Exposure Limit” issued by the same issuer must be included in the calculation; and
- c. The aggregate value of the Fund’s investments in, or exposure to, a single issuer through Shariah-compliant transferable securities, Islamic money market instruments and Islamic deposits must not exceed 25% of the Fund’s NAV (“single issuer aggregate limit”). In determining the single issuer aggregate limit, the value of the Fund’s investments in instruments in “Exposure Limit” issued by the same issuer must be included in the calculation.

Exposure Limit

The aggregate value of the Fund’s investments in unlisted Shariah-compliant securities must not exceed 15% of the Fund’s NAV, subject to a maximum limit of 10% of the Fund’s NAV in a single issuer or any other limit set by the SC.

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Spread of Investments on Groups of Companies

The value of the Fund's investments in Shariah-compliant transferable securities and the Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("group limit"). In determining the group limit, the value of the Fund's investments in instruments in "Exposure Limit" issued by the issuers within the same group of companies must be included in the calculation.

Concentration of Investments

- a. The Fund's investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by any single issuer;
- b. The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of Sukuk in issue cannot be determined; and
- c. The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limitation will not apply to Islamic money market instruments that do not have a pre-determined issue size.

Islamic Collective Investment Schemes

- a. The value of the Fund's investments in units or shares of an Islamic collective investment scheme must not exceed 20% of the Fund's NAV, provided that the Islamic collective investment scheme complies with the requirements of the Guidelines;
- b. The value of the Fund's investments in units or shares of an Islamic collective investment scheme that invests in REITs must not exceed 15% of the Fund's NAV (only applicable to BIMB Dana Al-Falah); and
- c. The Fund's investments in Islamic collective investment schemes must not exceed 25% of the units or shares in the Islamic collective investment scheme.

Placement of Islamic Deposits

The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV or any other limit set by the SC. This single financial institution limit does not apply to placements of Islamic deposits arising from:

- (i) subscription monies received prior to the commencement of investment by the Fund;
- (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or

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- (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Unit Holders.

The investment restrictions and limits mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager will notify the SC within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of any appreciation or depreciation in the value of the Fund's investments or repurchase of Units or payment made out of the Fund, change in capital of a corporation in which the Fund has invested in or downgrade in or cessation of a credit rating, need not be reported to the SC and must be rectified as soon as practicable within three (3) months from the date of the breach. The three (3) months period may be extended if it is in the best interests of Unit Holders and the Trustee's consent is obtained. Such extension will be subject to a monthly review by the Trustee.

3.3.2 BIMB Dana Al-Fakhim

- i. The value of the Fund's investments in short-term Sukuk and short-term Islamic money market instruments must not be less than 90% of the Fund's NAV provided that short-term Sukuk and short-term Islamic money market instruments must:
 - (i) meet either one of the following requirements:
 - (a) it has a legal maturity at issuance of 397 days or less;
 - (b) it has a remaining term of maturity of not more than 397 days; or
 - (c) where a Sukuk or an Islamic money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than 2 years;
 - (ii) be traded or dealt in under the rules of an Eligible Market; and
 - (iii) not contain an embedded Islamic derivative.
- ii. The Fund may invest up to 10% of its NAV in high quality Sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days, provided that the high quality Sukuk is one with an issuer credit rating that has:
 - (i) minimum top two short-term rating (including gradation and subcategories); or
 - (ii) minimum top three long-term rating (including gradation and subcategories),as rated by any Malaysian or global rating agency.

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- iii. The value of the Fund's investments in Sukuk and Islamic money market instruments issued by a single issuer must not exceed 20% the Fund's NAV ("single issuer limit"). The single issuer limit may be increased to 30% if the Sukuk are rated by any Malaysian or global rating agency to have the highest long-term credit rating.
- iv. The value of the Fund's investments in Sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV.
- v. The aggregate value of the Fund's investments in, or exposure to, a single issuer through Sukuk, Islamic money market instruments and Islamic deposits must not exceed 25% of the Fund's NAV.
- vi. The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV. This single financial institution limit does not apply to placements of Islamic deposits arising from:
 - (i) subscription monies received prior to the commencement of investment by the Fund;
 - (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
 - (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Unit Holders.
- vii. The Fund's investments in Sukuk must not exceed 20% of the Sukuk issued by any single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of Sukuk in issue cannot be determined.
- viii. The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.

The investment restrictions and limits mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. The Manager will notify the SC within seven (7) Business Days of any breach of investment limits and restrictions with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of any appreciation or depreciation in the value of the Fund's investments or repurchase of Units or payment made out of the Fund, change in capital of a corporation in which the Fund has invested in or downgrade in or cessation of a credit rating, need not be reported to the SC and must be rectified as soon as practicable within three (3) months from the date of the breach. The three (3) months period may be extended if it is in the best interests of Unit Holders and the Trustee's consent is obtained. Such extension will be subject to a monthly review by the Trustee.

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3.8 INTRODUCTION TO ISLAMIC UNIT TRUST FUND

The information in relation to the “**INTRODUCTION TO ISLAMIC UNIT TRUST FUND**” is hereby deleted in its entirety.

3.9 SHARIAH INVESTMENT PROCESS

The information in relation to the “**SHARIAH INVESTMENT PROCESS**” is hereby deleted in its entirety and replaced with the following:

3.9 SHARIAH INVESTMENT GUIDELINES, CLEANSING PROCESS AND ZAKAT FOR THE FUNDS

3.9.1 Shariah Investment Guidelines

The following guidelines are adopted by the Shariah Adviser in determining the Shariah status of investments of the Funds.

- The Funds must at all times and all stages of its operation comply with Shariah requirements as resolved by the SAC or in cases where no specific rulings are made by the SAC, the decisions of the Shariah Adviser or the approved Shariah Supervisory Boards of relevant Islamic indices.
- The Funds must be established and operated by the Manager, and finally redeemed by the investors on the basis of contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Funds have to be Shariah-compliant. Similarly, all the other investment instruments must be Shariah-compliant.
- For Shariah-compliant securities listed on Bursa Malaysia, the Funds’ investments must be strictly confined to those Shariah-compliant securities on the List of Shariah-Compliant Securities by the SAC.
- For Islamic money market instruments, Sukuk and Islamic deposits, they shall be based on the data readily available on Bank Negara Malaysia, the SC and the financial institutions’ websites respectively.
- The SAC has adopted a standard methodology to determine the Shariah compliance for the securities of companies listed on Bursa Malaysia. This methodology takes into consideration both the quantitative and qualitative aspects of the listed companies.

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(a) Quantitative Analysis

The quantitative part is a two-tier benchmark applied to the business activities of the companies and to the financial ratios of the companies. The business activity benchmarks consist of a 5% benchmark and a 20% benchmark.

(i) Business activity benchmarks

For the business activity benchmarks, the revenue or income contribution of Shariah non-compliant business activities to the group revenue or group profit before taxation of the listed companies will be computed and compared against the relevant business activity benchmarks, and must be less than the 5% or the 20% benchmarks.

The 5% benchmark would be applicable to the following business activities:

- Conventional banking and lending;
- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Shariah non-compliant entertainment;
- Interest income¹ from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitration);
- Dividends¹ from Shariah non-compliant investments;
- Tobacco and tobacco-related activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SAC.

¹Interest income and dividends from Shariah non-compliant investments will be compared against the group revenue. However, if the main activity of the company is holding of investment, the dividends from Shariah non-compliant investments will be compared against the group revenue and group profit before taxation.

The 20% benchmark would be applicable to the following activities:

- Share trading in Shariah non-compliant securities;
- Stockbroking business other than Islamic stockbroking company;
- Rental received from Shariah non-compliant activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SAC.

(ii) Financial Ratio Benchmarks

In addition, the financial ratios for cash in conventional accounts and instruments as well as interest bearing debts over the total assets of the listed companies are also considered in the analysis carried out by the SAC to determine their Shariah compliance status.

The financial ratios applied are as follows:

- Ratio of cash over total assets
Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.
- Ratio of debt over total assets
Debt will only include interest-bearing debt whereas Islamic financing or Sukuk will be excluded from the calculation.

Both benchmark ratios, which are intended to measure *riba and riba*-based elements within a company's balance sheet, must be less than 33%.

(b) Qualitative analysis:

As for qualitative aspect of the Shariah compliance analysis, an additional criterion will be considered namely the public perception or image of the listed company which must be acceptable from the Shariah perspective.

- The SAC had considered the following criteria for a Special Purpose Acquisition Company to be classified as Shariah-compliant:
 - ❖ The proposed business activity should be Shariah-compliant;
 - ❖ The entire proceeds raised from the initial public offering should be placed in Islamic accounts; and
 - ❖ In the event that the proceeds are invested, the entire investment should be Shariah-compliant.
- Shariah-compliant securities include ordinary shares and warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant. On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on SAC's approved Shariah rulings, concepts and principles.

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- For investment in foreign Shariah-compliant equities, the Funds are only allowed to invest in Shariah-compliant equities which are on the approved lists by the Shariah Adviser. In the event of reclassification of foreign Shariah-compliant equities to be Shariah non-compliant, the Funds are to abide by the rules as laid down by the SAC and by this Shariah Investment Guidelines. In the event that the Funds wish to invest in foreign Shariah-compliant equities not covered by the approved lists by the Shariah Adviser, the Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out Shariah screening. The Shariah Adviser applies the screening methodology of the SAC in this Shariah screening.
- For investments in unlisted Shariah-compliant equities, the Shariah Adviser also applies the screening methodology of the SAC in its Shariah screening. As such, the Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out the Shariah screening.
- For investments in Islamic collective investment schemes or Islamic structured products, the Manager must submit to the Shariah Adviser all pertinent information including the prospectuses, its structures, investment avenues, Shariah investment guidelines, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the Islamic collective investment schemes or Islamic structured products, for the Shariah Adviser to confirm the Shariah status of the said Islamic collective investment schemes or Islamic structured products.
- As for investment in foreign Sukuk or any foreign Shariah-compliant investment instruments, the Manager must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilisation of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the Sukuk issuance or Shariah-compliant instruments, for the Shariah Adviser to confirm the Shariah status of the Sukuk or Shariah-compliant instruments.
- The decision of the Shariah Adviser shall be final.
- To facilitate the purchase and sale of foreign Shariah-compliant securities and Shariah-compliant investment instruments, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign Shariah-compliant securities and Shariah-compliant investment instruments. In the event that such a non-interest bearing account is unavailable, all interests earned shall be cleansed and that shall be undertaken annually if not earlier.

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3.9.2 Cleansing Process for the Funds

(a) Wrong Investment

(i) Investment in Shariah non-compliant equity securities

The said investment shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in any gain in the form of capital gain or dividend received before or after the disposal of the investment, it has to be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Fund has a right to retain only the investment cost. The Shariah Adviser advises that this cleansing process (namely, channelling of income from wrongful investment to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal or withdrawal date. If the disposal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

(ii) Investment in other Shariah non-compliant instruments (namely, bonds or money market instruments or deposits or collective investment schemes or structured products)

The said investment shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in Shariah non-compliant income received before or after the disposal of the investment, it has to be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Fund has a right to retain only the investment cost. The Shariah Adviser advises that this cleansing process (namely, channelling of income from wrongful investment to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal or withdrawal date. If the disposal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

(b) Reclassification of Shariah Status of the Funds' Investments

(i) Shariah-compliant equity securities

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If on the reclassification effective date, the value of the securities held exceeds or is equal to the investment cost, the Funds

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which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of reclassification.

Any dividends received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant securities made with respect to the closing price on the reclassification effective date can be kept by the Funds. However, any dividends received and excess capital gain derived from the disposal after the reclassification effective date at a market price that is higher than the closing price on the reclassification effective date shall be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the above disposal date.

The Funds are allowed to hold the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Funds to keep the dividends received during the holding period until such time when the total amount of the dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, the Funds are advised to dispose of their holdings. In addition, during the holding period, the Funds are allowed to subscribe to:

- any issue of new securities by a company whose Shariah non-compliant securities are held by the Funds such as rights issues, bonus issues, special issues and warrants [excluding securities whose nature is Shariah non-compliant such as irredeemable convertible unsecured loan stock (ICULS)]; and
- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

on conditions that the Funds expedite the disposal of the Shariah non-compliant securities. For securities of other companies [as stated in the second bullet above], they must be Shariah-compliant securities.

(ii) Sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes or Islamic structured products

This refers to the instruments which were earlier classified as Sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes or Islamic structured products but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the

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instruments Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such bonds or money market instruments or deposits or collective investment schemes or structured products.

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of within one (1) calendar month of reclassification. Any income received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant instruments made on the reclassification effective date can be kept by the Funds.

However, any income received and excess capital gain derived from the disposal after the reclassification effective date at a price that is higher than the price on the reclassification effective date shall be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the above disposal date.

3.9.3 Zakat for the Funds

The Funds do not pay zakat on behalf of both Muslim individuals and Islamic legal entities who are investors of the Funds. Thus, investors are advised to pay zakat on their own.

THE SHARIAH ADVISER CONFIRMS THAT THE INVESTMENT PORTFOLIO OF THE FUNDS COMPRISES INSTRUMENTS WHICH HAVE BEEN CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC AND, WHERE APPLICABLE BY THE SHARIAH ADVISORY COUNCIL OF BANK NEGARA MALAYSIA OR BY THE SHARIAH SUPERVISORY BOARDS OF RELEVANT ISLAMIC INDICES. AS FOR THE INSTRUMENTS WHICH HAVE NOT BEEN CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC AND, WHERE APPLICABLE BY THE SHARIAH ADVISORY COUNCIL OF BANK NEGARA MALAYSIA NOR BY THE SHARIAH SUPERVISORY BOARDS OF RELEVANT ISLAMIC INDICES, THE SHARIAH STATUS OF THE INSTRUMENTS HAS BEEN REVIEWED AND DETERMINED IN ACCORDANCE WITH THE RULING ISSUED BY THE SHARIAH ADVISER.

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3.10 TREATMENT OF DISPOSAL OF SHARIAH NON-COMPLIANT SECURITIES

The information in relation to the “TREATMENT OF DISPOSAL OF SHARIAH NON-COMPLIANT SECURITIES” is hereby deleted in its entirety.

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The following information is hereby inserted immediately after Section 3.10 as follows:

3.11 CROSS TRADE POLICY

BIMB Investment may conduct cross trades between funds and/or portfolios which it is currently managing provided that all criteria imposed by the regulators are met. Notwithstanding the above, cross trades between the personal account of an employee of BIMB Investment the Fund's account(s) and between BIMB Investment's proprietary trading accounts and the Fund's account(s) are strictly prohibited.

Cross trading can only be undertaken provided that:

- i. sale and purchase decisions are in the best interests of both clients;
- ii. transactions are executed through a stockbroker or a financial institutions on an arm's length and fair value basis; and
- iii. justifications for such transactions are documented prior to execution of the trades.

Cross trading between the following are strictly prohibited:

- i. employee of BIMB Investment and the clients; or
- ii. BIMB Investment for its proprietary trading and its clients.

All cross trading done shall be reported to the Investment Committee.

E. RISK FACTORS

4.1 GENERAL RISKS OF INVESTING IN THE FUNDS

- (i) The information in relation to the "**Shariah Non-Compliance Risk**" is hereby deleted in its entirety and replaced with the following:
 - b. **Shariah Non-Compliance Risk** – This risk refers to the risk that the Fund not conforming to Shariah guidelines. The Manager (as advised by the Shariah Adviser) would be responsible for ensuring that the Fund is managed and administered in accordance with Shariah guidelines.

Any Shariah non-compliant investment made by the Fund due to error of the administration shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. Any gain resulting from the said disposal shall be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser whilst any loss is to be borne by the Manager.

- (ii) The following information is hereby inserted immediately after “Risk of Non-Compliance” as follows:
- f. **Liquidity Risk** – Liquidity risk refers to the ease of liquidating an asset depending on the asset’s volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected and subsequently the value of Unit Holders’ investments in the Fund when it has to sell such assets at unfavorable prices.
 - g. **Performance Risk** – The performance of the Fund depends on the financial instruments that the Fund invest. If the instruments do not perform within expectation or if there is a default, then the performance of the Fund will be impacted negatively. The performance of the Fund may also be impacted if the allocation of assets is not properly done. On that basis, there is never a guarantee that investing in the Fund will produce the desired investment returns.
 - h. **Suspension of redemption request risk** – Having considered the best interests of Unit Holders, the redemption requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund’s assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, their investments will continue to be subject to the risks inherent to the Fund.

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4.2 SPECIFIC RISKS ASSOCIATED WITH INVESTING IN THE FUNDS

The information in relation to the “**Shariah Non-Compliance Risk**” is hereby deleted in its entirety and replaced with the following:

- d. **Shariah Status Reclassification Risk** – This risk refers to the risk of a possibility that the currently held Shariah-compliant equities or Islamic collective investment scheme or Islamic deposits or Islamic money market instruments invested by the Fund may be reclassified or declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such investments. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the said investments.

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The following information is hereby inserted immediately after Section 4.2 as follows:

4.3 LIQUIDITY RISK MANAGEMENT

To mitigate the liquidity risk, the Manager will employ prudent liquidity management such as maintaining sufficient holding of liquid assets in the Fund to meet any redemption requests complemented by a temporary defensive strategy should adverse conditions prevail. The Manager will apply liquidity risk management tools by conducting liquidity stress test and daily monitoring of redemption requests to assess the Fund’s viability to meet expected and unexpected redemption requests under normal and adverse scenarios.

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We may suspend the redemption requests from the Unit Holders due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. The action to suspend redemption requests from Unit Holders shall be exercised only as a last resort having considered the best interests of Unit Holders. Please refer to Section 6.8 Suspension of Sale and Redemption of Units for further details.

F. FEES, CHARGES, AND EXPENSES

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5.5 POLICY ON REBATES AND SOFT COMMISSION

The information in relation to the “**POLICY ON REBATES AND SOFT COMMISSION**” is hereby deleted in its entirety and replaced with the following:

Any rebates or soft commissions shall be directed to the Fund concerned. Soft commissions may be retained by the Manager or the fund manager if:

- (a) the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (b) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or fund manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

G. TRANSACTION INFORMATION

Pages 61 to 62 of the Master Prospectus

6.1.5 Incorrect Pricing

The information in relation to the “**Incorrect Pricing**” is hereby deleted in its entirety and replaced with the following:

Subject to any relevant law, if there is an error in the pricing of the NAV per Unit of the Fund, the Manager will take immediate remedial action to correct the error. Rectification shall, where necessary, extend to the reimbursements of money as follows if the error is at or above the significant threshold of 0.50% of the NAV per Unit:

- a. if there is an over pricing in relation to the purchase and creation of Units, the Fund shall reimburse the Unit Holder;
- b. if there is an over pricing in relation to the redemption of Units, the Manager shall reimburse the Fund;

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- c. if there is an under pricing in relation to the purchase and creation of Units, the Manager shall reimburse the Fund; and
- d. if there is an under pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.

By investing in the Fund, investors agree that the Manager retains the discretion whether or not to reimburse if the error is below 0.50% of the NAV per Unit or where the total impact on an individual account is less than RM10.00 or in the case of a foreign currency Class of Unit, less than 10.00 denominated in the respective foreign currency denomination. This is because the reprocessing cost may be greater than the amount of the adjustment.

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6.2.2 Minimum Redemption Amount

The last paragraph of the “**Minimum Redemption Amount**” is hereby deleted in its entirety and replaced with the following:

The amount of redemption will be paid within seven (7) Business Days from the day the Manager received the repurchase request and the Trustee’s obligation is discharged once it has paid the amount to the Manager.

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6.3.1 How to Start Investing

The third paragraph of the “**How to Start Investing**” is hereby deleted in its entirety and replaced with the following:

The application forms and the relevant transaction forms can be obtained at the business office of BIMB Investment, the nearest Bank Islam branches or from our authorized IUTAs. Investors may also obtain the application form and other related forms from our website at www.bimbinvestment.com.my. Alternatively, investors who wish to invest in **BIMB i Growth**, **BIMB i Flexi Fund** and **BIMB Dana Al-Fakhim** may invest via our BEST Invest App. You may download the application forms from the Apple App Store or Google Play Store and start your investment journey with us.

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6.4 DISTRIBUTION CHANNELS

The information in relation to the “**DISTRIBUTION CHANNELS**” is hereby deleted in its entirety and replaced with the following:

Units can be purchased, redeemed, and transferred on any Business Day during normal business/banking hours at the business office of BIMB Investment, at the nearest Bank Islam branches or from our authorized IUTAs. Please refer to Chapter 17: “**Directory of Our Offices for Purchase and Redemption of Units**”. Alternatively, investors who wish to invest in **BIMB i Growth**, **BIMB i Flexi Fund** and **BIMB Dana Al-Fakhim** may invest via our BEST Invest App. Investors who invest in **BIMB i Growth**, **BIMB i Flexi Fund** and **BIMB Dana Al-Fakhim** via our BEST Invest App may redeem their investments in the Fund via our BEST Invest App.

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6.5 COOLING-OFF PERIOD

The information in relation to the “**COOLING-OFF PERIOD**” is hereby deleted in its entirety and replaced with the following:

A cooling-off period of six (6) Business Days is accorded to an investor who is investing with BIMB Investment for the first time. During the Cooling-off Period, the investor, upon changing his mind about the unit trust investment that he has made, may proceed to exercise his Cooling-off Right by submitting a cooling-off request to BIMB Investment, at the nearest Bank Islam branches or from our authorized IUTAs.

Under the cooling-off request, the refund for every Unit held by the investor will be as follows:-

- a. if the original price of a Unit is higher than the price of a Unit at the point of exercise of the cooling-off right (“market price”), the market price at the point of cooling-off; or
- b. if the market price is higher than the original price, the original price at the point of cooling-off; and
- c. the sales charge imposed on the day the Units were purchased.

The Manager shall refund to Unit Holder within seven (7) Business Days from the date of receipt of the cooling-off application from the Unit Holder is received by the Manager. The Cooling-off Right is accorded to an individual investor other than those listed below:-

- a. Staff of the Manager; and
- b. Persons registered with a body approved by SC to deal in unit trusts.

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The following information is hereby inserted immediately after Section 6.5 as follows:

6.6 CUSTOMER IDENTIFICATION PROGRAM

Pursuant to the relevant laws of Malaysia on money laundering, the Manager have an obligation to prevent the use of the Funds for money laundering purposes. As such, the Manager and/or its authorised distributors have put in place a “Know Your Customer” (“KYC”) policy where procedures are in place to identify and verify the investor’s identification through documents such as identity card, passport, constituent documents or any other official documents.

The Manager and/or its authorised distributors reserve the right to request such information, either at the time an application is made or thereafter, as is necessary to verify the identity of an investor (or each of the investors in the case of joint investors) and/or to periodically update our records. You are required to provide us with your information and information of beneficial owner such as name, date of birth, national registration card number, residential and business address, (and mailing address if different), name of beneficial owner, address of beneficial owner, national registration card number of beneficial owner, date of birth of beneficial owner or other information and official identification.

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For corporate clients, you are required to provide us the name of the company, principal place of business, source of income/asset, identification documents of the directors/shareholders/partners, board resolution pertaining to the investment and the person authorised to operate the account, all of which as per requirements under regulation when you open or re-open an account.

The Manager and/or its 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 authorised distributors may refuse to accept an application request. In relation to a subscription application, any monies received will be returned without 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. The Manager and/or its authorised distributors also reserve the right to place restrictions on transactions or redemptions on your account until your identity is verified.

In the event of any breaches to the applicable laws on money laundering, the Manager and its appointed distributors have a duty to notify the relevant authority of the said breaches.

6.7 ANTI-MONEY LAUNDERING (“AML”)/KYC OBLIGATION ON OUR AUTHORISED DISTRIBUTOR

If you have invested in the Funds via an authorised distributor, there may be additional information that the authorised 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 Funds to us. Without such information being provided, we reserve the discretion to reject your subscription or redemption request until such information is provided by the authorised distributor to us.

6.8 SUSPENSION OF SALE AND REDEMPTION OF UNITS

The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend the dealing in Units of the Fund due to exceptional circumstances, where there is good and sufficient reason to do so, considering the interest of Unit Holders. If we have exhausted all other liquidity risk management tools to avoid a suspension of the Fund, we may as a last resort, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the sale (if applicable) and redemption of Units where it is impractical for us to calculate the NAV of the Fund due to but not limited to the following:

- (i) an emergency or other state of affairs; or
- (ii) the realization of the material portion of the assets of the Fund not being able to be effected at prices which would be realised if such material portion of the assets of the Fund were realised in an orderly fashion over a reasonable period in a stable market.

Please note that during the suspension period, there will be no NAV per Unit available and hence, we will not accept any transactions for the applications, redemptions, switching and/or transfers of Units. If we have earlier accepted your request for redemptions and switching of Units, please note that the requests will only be processed on the next Business Day after the cessation of suspension of the Fund. You will be notified of the suspension and when the suspension is lifted.

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H. THE MANAGEMENT COMPANY

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9.3 BOARD OF DIRECTORS

The information in relation to the “**BOARD OF DIRECTORS**” is hereby deleted in its entirety and replaced with the following:

The list of our board of directors are available on our website at <https://bimbinvestment.com.my/ourleadership/>.

9.4 INVESTMENT COMMITTEE

The information in relation to the “**INVESTMENT COMMITTEE**” is hereby deleted in its entirety.

Pages 79 to 82 of the Master Prospectus

9.5 SHARIAH ADVISER

The information in relation to the “**SHARIAH ADVISER**” is hereby deleted in its entirety.

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The statement at the end of Section 9.6 is hereby deleted in its entirety and replaced with the following:

Please refer to BIMB Investment’s website at www.bimbinvestment.com.my for the information on BIMB Investment and Shariah Adviser.

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9.7 MATERIAL LITIGATION AND ARBITRATION

The information in relation to the “**MATERIAL LITIGATION AND ARBITRATION**” is hereby deleted in its entirety and replaced with the following:

As at 28 April 2023, save for the suit mentioned herein below, the Manager is not engaged in any material litigation and arbitration either as plaintiff nor as defendant, and the Manager is not aware of any proceedings, pending or threatened or of any other facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

Perbadanan Harta Intelek Malaysia (“MyIPO”), has initiated a suit against BIMB Investment in October 2021. MyIPO, vide its solicitors, had issued a Writ and Statement of Claim dated 18 October 2021, alleging BIMB Investment for fraudulent misrepresentation, negligent misrepresentation, breach of duty of care and negligence against MyIPO. BIMB Investment had categorically denied all the allegations and set out the actual factual matrix by filing a Statement of Defence dated 8 December 2021. The present status of the legal proceedings is as follows:

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- (a) On 24 May 2022, BIMB Investment has filed and served its Statement of Claim against Dato Ahmad Azwan as the Third Party;
- (b) On 8 June 2022, Dato Ahmad Azwan as the Third Party has filed and served his Statement of Defence against BIMB Investment's Statement of Claim;
- (c) On 21 June 2022, BIMB Investment has filed and served its Reply to the Third Party's Statement of Defence;
- (d) On 14 October 2022, BIMB Investment filed its Notice of Application seeking discovery of the original copies of the forged or falsified documents as pleaded in the Statement of Claim (documents in question) for the purpose of Forensic Examination and to obtain an expert opinion so as to prove the assertions made by BIMB Investment in its Statement of Defence;
- (e) The said application was filed in the Kuala Lumpur Sessions Court seeking discovery of the documents in question, as some of the impugned documents had already been adduced in the ongoing criminal trial against the Third Party whilst the other documents are in the possession of MACC. The order in terms of the application was obtained before Session Court on 23 November 2022;
- (f) The full trial of this suit has been scheduled on 27th, 28th and 29th of May 2024;
- (g) The next case management is fixed on 26 April 2024 and the parties are required to comply with all pretrial getting ups, under Order 34. The High Court has made an Unless Order wherein the Parties, well before 26 April 2024 must have complied with the pre-trial requirements including filing of statement of agreed facts, statement of issues to be tried and common bundle of documents; and
- (h) The Parties are also been directed to exhaust all interlocutory applications well before the next case management date.

Page 83 of the Master Prospectus

The information in relation to the **"SHARIAH ADVISER – BIMB SECURITIES SDN BHD"** is hereby inserted immediately after Section 9 as follows:

9A SHARIAH ADVISER – BIMB SECURITIES SDN BHD

BIMB Securities Sdn Bhd ("BIMB Securities") has been appointed as the Shariah Adviser for the Funds. BIMB Securities will provide Shariah advisory services on the management and operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

About BIMB Securities Sdn Bhd

BIMB Securities is a stockbroking subsidiary of Bank Islam Malaysia Berhad incorporated on 21 February 1994 and is licensed by the SC. The corporate mission of BIMB Securities is to be an active participant in a modern, innovative and dynamic Islamic capital market in Malaysia, catering for the needs of all investors, Muslims and non-Muslims, looking for Shariah-compliant investment products and services.

Experience in Shariah Advisory Services

BIMB Securities is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities is independent from the Manager and does not hold office as a member of the committee undertaking the oversight function of the Funds or any other funds managed and administered by the Manager. As at 28 April 2023, BIMB Securities is a corporate Shariah

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adviser to eighty-three (83) Islamic funds including two (2) Islamic real estate investment trusts.

Roles and Responsibilities of BIMB Securities Sdn Bhd as a Shariah Adviser

As the Shariah Adviser for the Fund, the role of BIMB Securities is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements. BIMB Securities will review the Funds' investments on a monthly basis to ensure Shariah compliance and it will also review the semi-annual and annual reports of the Funds.

Notwithstanding the role played by the Shariah Adviser, the ultimate responsibility for ensuring Shariah compliance of the Funds in all aspects of operations and processes rests solely with the Manager.

In line with the SC's Guidelines on Islamic Capital Market Products and Services, the roles of BIMB Securities as the Shariah Adviser are:

- (a) to advise on the Shariah aspects of the Funds and Funds' operations and processes to ensure they are in accordance with Shariah requirements;
- (b) to provide Shariah expertise and guidance in all matters relating to the Funds, particularly on the documentation, i.e., the Funds' deed and prospectus, structure, investments and related operational matters;
- (c) to ensure that the Funds are managed and operated in accordance with Shariah requirements and the applicable Shariah rulings, principles and concepts endorsed by the SAC as well as the advice given by the Shariah Adviser are complied with;
- (d) to review the Funds' compliance reports as provided by the Manager's compliance officer and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah;
- (e) to prepare a report to be included in the semi-annual and annual reports of the Funds stating the Shariah Adviser's opinion whether the Funds have been operated and managed in compliance with Shariah requirements in its investment, operations and processes for the financial period concerned;
- (f) to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC;
- (g) to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and
- (h) to meet with the Manager on a quarterly basis (or as and when required by the Manager and/or the Shariah Adviser) for the review of the Funds' operations and processes.

Profiles of the Shariah Personnel

Ir. Dr. Muhamad Fuad bin Abdullah ("Dr. Muhamad Fuad")

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Dr. Muhamad Fuad is the designated person in-charge of all Shariah matters in BIMB Securities.

He graduated with a Bachelor of Science Degree in Electrical Engineering in 1977 and a Master of Philosophy Degree in Electrical Engineering in 1982, both from the University of Southampton, England. He also obtained a Bachelor of Arts (Jayyid) Degree in Shariah from the University of Jordan in 1994 and a Doctor of Philosophy in Muslim Civilization from the University of Aberdeen, Scotland in 1996.

He is a registered individual Shariah adviser with the SC. He is the chairman of the Shariah Advisory Committee of BIMB Securities and the Shariah Supervisory Council of Bank Islam. He sits on the Shariah committee of AIA-Public Takaful Berhad.

He is also the non-executive chairman of Gagasan Nadi Cergas Berhad and a board member of Universiti Tun Abd Razak Sdn Bhd (UniRAZAK).

Nurussaádah binti Nasarudin (“Nurussaádah”)

Nurussaádah joined BIMB Securities in June 2015 as the Shariah executive and has been promoted as the head of Shariah section effective 1 May 2021. She is also the Designated Shariah Officer registered under the BIMB Securities’ Shariah adviser registration, responsible for the Shariah advisory services offered by BIMB Securities.

Nurussaádah graduated with a Bachelor of Shariah majoring in Islamic Banking and Economics from the University of Yarmouk, Jordan.

Currently, she is responsible in providing Shariah inputs on the advisory, consultancy and research functions with regards to Islamic capital market and Islamic collective investment schemes, including but not limited to, conducting surveillance on the non-financial institution activities.

She is experienced in product development and review for Islamic capital market products specifically on Islamic stockbroking services.

I. SALIENT TERMS OF DEED

Pages 94 to 97 of the Master Prospectus

11.3 MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

- (i) The paragraph after the table in “**a. Sales Charge**” is hereby deleted in its entirety and replaced with the following:

A higher sales charge than that disclosed in the Master Prospectus may only be imposed if:

- i. the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;
- ii. a supplemental/replacement master prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and

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- iii. such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental/replacement master prospectus.
- (ii) The paragraph after the table in “**b. Repurchase Charge**” is hereby deleted in its entirety and replaced with the following:

A higher repurchase charge than that disclosed in the Master Prospectus may only be imposed if:

- i. the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;
 - ii. a supplementary/replacement master prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and
 - iii. such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary/replacement master prospectus.
- (iii) The paragraph after the table in “**c. Annual Management Fee**” is hereby deleted in its entirety and replaced with the following:

The Manager may not charge an annual management fee at a rate higher than that disclosed in the Master Prospectus unless:

- i. the Manager has come to an agreement with the Trustee on the higher rate;
 - ii. the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
 - iii. a supplementary/replacement master prospectus stating the higher rate is registered, lodged and issued; and
 - iv. such time as may be prescribed by any relevant law shall have elapsed since the date of supplementary/replacement master prospectus.
- (iv) The paragraph after the table in “**d. Annual Trustee Fee**” is hereby deleted in its entirety and replaced with the following:

The Trustee may not charge an annual trustee fee at a rate higher than the maximum rate disclosed in the Master Prospectus unless:

- i. the Manager has come to an agreement with the Trustee on the higher rate;
- ii. the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- iii. a supplementary/replacement master prospectus stating the higher rate is registered, lodged and issued; and

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- iv. such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary/replacement master prospectus.

Pages 98 to 99 of the Master Prospectus

11.4 OTHER PERMITTED EXPENSES THAT MAY BE PAID OUT OF THE FUND

The information in relation to the “**OTHER PERMITTED EXPENSES THAT MAY BE PAID OUT OF THE FUND**” is hereby deleted in its entirety and replaced with the following:

In addition to the management fee and the trustee fee outlined above, the following expenses maybe charged to the Fund:-

- a. commissions/fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- b. zakat, taxes and other duties charged on the Fund by the government and/or other authorities;
- c. costs, fees and expenses properly incurred by the auditor appointed for the Fund;
- d. fees incurred for the valuation of any investment of the Fund;
- e. costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- f. costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- g. costs, commissions, fees and expenses of the sale, purchase, takaful and any other dealing of any asset of the Fund;
- h. costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- i. costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- j. costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- k. costs, fees and expenses incurred in the termination of the Fund or a Class of Units, or the removal or retirement of the Trustee or the Manager and the appointment of a new trustee or management company;
- l. costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
- m. remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function, unless the Manager decides otherwise;

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- n. costs, fees and expenses deemed by the Manager and the Trustee to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; and
- o. (Where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians.

Pages 101 to 102 of the Master Prospectus

The following information is hereby inserted immediately after the first paragraph of Section 11.7 as follows:

The Manager may, in consultation with the Trustee, terminate and wind up the Fund if the termination of the Fund is in the best interest of the Unit Holders and the Manager deems it to be uneconomical for the Manager to continue managing the Fund.

The Manager shall also be entitled to terminate the Fund if the Fund is left with no Unit Holders.

Page 103 of the Master Prospectus

The following information is hereby inserted to the end of Section 11.7A as follows:

The Manager may also, in consultation with the Trustee, terminate any Class of Units if the termination of the Class of Units is in the best interest of Unit Holders and the Manager deems it to be uneconomical for the Manager to continue managing the Class of Units.

The Manager shall be entitled to terminate a Class of Units if that particular Class of Units is left with no Unit Holders.

Page 104 of the Master Prospectus

11.8 MEETING OF UNIT HOLDERS

- (i) The information in relation to the “**QUORUM REQUIRED FOR A UNIT HOLDERS’ MEETING**” is hereby deleted in its entirety and replaced with the following:
 - (a) The quorum required for a meeting of the Unit Holders of the Fund or a Class of Units, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy; however, that if the Fund or a Class of Units, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class of Units, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy.
 - (b) If the meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in Circulation of the Fund or a Class of Units, as the case may be, at the time of the meeting.
 - (c) If the Fund or a Class of Units, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall

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constitute the quorum required for the meeting of the Unit Holders of the Fund or a Class of Units, as the case may be.

- (ii) The information in relation to the **“MEETING CONVENED BY THE UNIT HOLDERS”** is hereby deleted in its entirety and replaced with the following:

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- a. requiring the retirement or removal of the Manager;
- b. requiring the retirement or removal of the Trustee;
- c. considering the most recent financial statements of the Fund;
- d. giving to the Trustee such directions as the meeting thinks proper; or
- e. considering any matter in relation to the Deed,

provided always that the Manager shall not be obliged to summon such a meeting unless direction has been received from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or all the Unit Holders of a particular Class of Units.

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or all the Unit Holders of a particular Class of Units, as the case may be, at the registered office of the Manager, summon a meeting of the Unit Holders by:

- a. sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund or of that Class of Units, as the case may be, at the Unit Holder’s last known address or, in the case of jointholders, at the jointholder whose name stands first in the records of the Manager to the jointholder’s last known address;
- b. publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
- c. specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

J. CONFLICT OF INTEREST/RELATED PARTY TRANSACTIONS

Page 108 of the Master Prospectus

The fourth paragraph of Section 13 is hereby deleted in its entirety.

K. TAX ADVISER’S LETTER

Pages 110 – 122 of the Master Prospectus

The tax adviser’s letters for the Funds are hereby deleted in their entirety and replaced with the following:

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Ernst & Young Tax Consultants Sdn. Bhd.
19891002437 (17979-K)
SST ID: W10-1808-31044478
Level 23A Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
50490 Kuala Lumpur Malaysia

Tel: +603 7495 8000
Fax: +603 2095 5332 (General line)
+603 2095 7043
ey.com

Taxation adviser's letter in respect of the taxation
of the unit trust funds and the unit holders
(prepared for inclusion in this Second Supplemental Master Prospectus)

Ernst & Young Tax Consultants Sdn Bhd
Level 23A Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur

11 May 2023

The Board of Directors
BIMB Investment Management Berhad
Level 19, Menara Bank Islam
No. 22, Jalan Perak
50450 Kuala Lumpur

Dear Sirs/Madams

Taxation of the unit trust funds and unit holders

This letter has been prepared for inclusion in this Second Supplemental Master Prospectus in connection with the offer of units in the unit trust funds managed by BIMB Investment Management Berhad as listed below (hereinafter referred to as "the Funds"):

1. BIMB Dana Al-Falah;
2. BIMB Dana Al-Fakhim;
3. BIMB Dana Al-Munsif; and
4. BIMB i Growth.

The purpose of this letter is to provide prospective unit holders with an overview of the impact of taxation on the Funds and the unit holders.

Taxation of the Funds

The taxation of the Funds is subject to the provisions of the Malaysian Income Tax Act 1967 (MITA), particularly Sections 61 and 63B.

Subject to certain exemptions, the income of the Funds comprising profits and other investment income derived from or accruing in Malaysia after deducting tax allowable expenses, is subject to Malaysian income tax at the rate of 24% with effect from the year of assessment 2016.

Under Section 2(7) of the MITA, any reference to interest shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of *Syariah*.

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The effect of this is that any gains or profits received (hereinafter referred to as "profits") and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of *Syariah*, will be accorded the same tax treatment as if they were interest.

Tax allowable expenses would comprise expenses falling under Section 33(1) and Section 63B of the MITA. Section 33(1) permits a deduction for expenses that are wholly and exclusively incurred in the production of gross income. In addition, Section 63B allows unit trusts a deduction for a portion of other expenses (referred to as 'permitted expenses') not directly related to the production of income, as explained below.

"Permitted expenses" refer to the following expenses incurred by the Funds which are not deductible under Section 33(1) of the MITA:

- the manager's remuneration,
- maintenance of the register of unit holders,
- share registration expenses,
- secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage.

These expenses are given a partial deduction under Section 63B of the MITA, based on the following formula:

$$A \times \frac{B}{4C}$$

- where
- A is the total of the permitted expenses incurred for that basis period;
 - B is gross income consisting of dividend¹, interest and rent chargeable to tax for that basis period; and
 - C is the aggregate of the gross income consisting of dividend¹ and interest (whether such dividend or interest is exempt or not) and rent, and gains made from the realisation of investments (whether chargeable to tax or not) for that basis period,

provided that the amount of deduction to be made shall not be less than 10% of the total permitted expenses incurred for that basis period.

¹ Pursuant to Section 15 of the Finance Act 2011, with effect from the year of assessment 2011, dividend income is deemed to include income distributed by a unit trust which includes distributions from Real Estate Investment Trusts.



Exempt income

The following income of the Funds is exempt from income tax:

- **Malaysian sourced dividends**

All Malaysian-sourced dividends should be exempt from income tax.
- **Malaysian sourced interest**
 - (i) interest from securities or bonds issued or guaranteed by the Government of Malaysia;
 - (ii) interest from debentures or *sukuk*, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission;
 - (iii) interest from Bon Simpanan Malaysia issued by Bank Negara Malaysia;
 - (iv) interest derived from Malaysia and paid or credited by banks licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013²;
 - (v) interest derived from Malaysia and paid or credited by any development financial institution prescribed under the Development Financial Institutions Act 2002²;
 - (vi) interest from *sukuk* originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission or approved by the Labuan Financial Services Authority (LFSA)³; and
 - (vii) interest which is specifically exempted by way of statutory orders or any other specific exemption provided by the Minister.
- **Discount**

Tax exemption is given on discount paid or credited to any unit trust in respect of investments as specified in items (i), (ii) and (iii) above.

² Effective from 1 January 2019, the income tax exemption for a unit trust fund, pursuant to Paragraph 35A, Schedule 6 of the Income Tax Act, 1967 shall not apply to a wholesale fund which is a money market fund.

³ Effective from the year of assessment 2017, the exemption shall not apply to interest paid or credited to a company in the same group or interest paid or credited to a bank licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013; or a development financial institution prescribed under the Development Financial Institutions Act 2002.



The Board of Directors
BIMB Investment Management Berhad

4

Foreign-sourced income

Pursuant to the Finance Act 2021, income derived by a resident person from sources outside Malaysia and received in Malaysia from 1 January 2022 will no longer be exempt from tax.

The Guidelines issued by the Malaysian Inland Revenue Board on 29 September 2022 (amended on 29 December 2022) define the term "received in Malaysia" to mean transferred or brought into Malaysia, either by way of cash⁴ or electronic funds transfer⁵.

Foreign-sourced income (FSI) received in Malaysia during the transitional period from 1 January 2022 to 30 June 2022 will be taxed at 3% of gross. From 1 July 2022 onwards, FSI received in Malaysia will be taxed at the prevailing tax rate(s) of the taxpayer and based on applicable tax rules. Bilateral or unilateral tax credits may be allowed if the same income has suffered foreign tax, and where relevant conditions are met.

Income Tax (Exemption) (No. 6) Order 2022 has been issued to exempt a "qualifying person"⁶ from the payment of income tax in respect of dividend income which is received in Malaysia from outside Malaysia, effective from 1 January 2022 to 31 December 2026. The exemption will however not apply to a person carrying on the business of banking, insurance or sea or air transport. As the definition of "qualifying person" does not include unit trust funds, it would mean that resident unit trust funds would technically not qualify for the exemption, unless there are further updates thereto.

Gains from the realisation of investments

Pursuant to Section 61(1) (b) of the MITA, gains from the realisation of investments will not be treated as income of the Funds and hence, are not subject to income tax. Such gains may be subject to real property gains tax (RPGT) under the Real Property Gains Tax Act 1976 (RPGT Act), if the gains are derived from the disposal of chargeable assets, as defined in the RPGT Act.

⁴ "Cash" in this context is defined as banknotes, coins and cheques.

⁵ "Electronic funds transfer" means bank transfers (e.g., credit or debit transfers), payment cards (debit card, credit card and charge card), electronic money, privately-issued digital assets (e.g., crypto-assets, stablecoins) and central bank digital currency.

⁶ "Qualifying person" in this context means a person resident in Malaysia who is:

- (a) An individual who has dividend income received in Malaysia from outside Malaysia in relation to a partnership business in Malaysia;
- (b) A limited liability partnership which is registered under the Limited Liability Partnerships Act 2012; or
- (c) A company which is incorporated or registered under the Companies Act 2016.

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Implementation of Sales and Service Tax (“SST”)

Sales and Service Tax (“SST”) was re-introduced effective 1 September 2018. Sales Tax of 10% (most common rate) or 5% is charged by Malaysian manufacturers of taxable goods or upon importation into Malaysia of such taxable goods, unless specifically exempted under the Sales Tax (Goods Exempted From Tax) Order 2018. Service Tax at the rate of 6% is charged on certain prescribed taxable services performed by taxable persons as stipulated under Service Tax Regulations 2018. The input tax recovery mechanism under the previous GST regime does not apply to SST. Therefore, any SST incurred is not recoverable and will form a cost element for businesses.

Based on the Service Tax Regulations 2018, a unit trust fund is neither regarded as a taxable person nor as providing taxable services and is therefore not liable for SST registration. Where the Fund incurs expenses such as management fees, the management services provided by asset and fund managers who are licensed or registered with Securities Commission Malaysia for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007, are specifically excluded from the scope of Service Tax. As for other fees, such as trustee fees and other administrative charges, these may be subject to 6% service tax provided they fall within the scope of service tax (i.e. are provided by a “taxable person”, who exceeds the required annual threshold (in most cases RM 500,000 per annum) and the services qualify as “taxable services”).

Taxation of unit holders

For Malaysian income tax purposes, unit holders will be taxed on their share of the distributions received from the Funds.

The income of unit holders from their investment in the Funds broadly falls under the following categories:

1. taxable distributions; and
2. non-taxable and exempt distributions.

In addition, unit holders may also realise a gain from the sale of units.

The tax implications of each of the above categories are explained below:

1. Taxable distributions

Distributions received from the Funds will have to be grossed up to take into account the underlying tax paid by the Funds and the unit holder will be taxed on the grossed up amount.



Such distributions carry a tax credit, which will be available for set-off against any Malaysian income tax payable by the unit holder. Should the tax deducted at source exceed the tax liability of the unit holder, the excess is refundable to the unit holder.

Please refer to the paragraph below for the income tax rates applicable to the grossed up distributions.

2. Non-taxable and exempt distributions

Tax exempt distributions made out of gains from the realisation of investments and exempt income earned by the Funds will not be subject to Malaysian income tax in the hands of the unit holders.

A retail money market fund is exempted from tax on its interest income derived from Malaysia, pursuant to Paragraph 35A of Schedule 6 of the ITA. Pursuant to the Finance Act 2021, with effect from 1 January 2022, distributions by a retail money market fund from such tax exempt interest income, to a unit holder other than an individual, will no longer be exempt from tax. The distribution to unit holders other than individuals will be subject to withholding tax at 24%. This would be a final tax for non-residents. Malaysian residents are required to include the distributions in their tax returns and claim a credit in respect of the withholding tax suffered. Individuals will continue to be exempt from tax on such distributions.

Rates of tax

The Malaysian income tax chargeable on the unit holders would depend on their tax residence status and whether they are individuals, corporations or trust bodies. The relevant income tax rates are as follows:

Unit holders	Malaysian income tax rates
Malaysian tax resident:	
<ul style="list-style-type: none"> • Individual and non-corporate unit holders (such as associations and societies) • Co-operatives⁷ • Trust bodies • Corporate unit holders <ul style="list-style-type: none"> (i) A company with paid up capital in respect of ordinary shares of not more than RM2.5 million (at the beginning of the basis period for the year of assessment) and gross income from a source or sources consisting of a business not exceeding RM50 million for the basis period for the year of assessment^{8 9} (ii) Companies other than (i) above 	<ul style="list-style-type: none"> • Progressive tax rates ranging from 0% to 30% • Progressive tax rates ranging from 0% to 24% • 24% • First RM600,000 of chargeable income @ 17%¹⁰ • Chargeable income in excess of RM600,000 @ 24% • 24%

⁷ Pursuant to Paragraph 12(1), Schedule 6 of the MITA, the income of any co-operative society—
(a) in respect of a period of five years commencing from the date of registration of such co-operative society; and
(b) thereafter where the members' funds [as defined in Paragraph 12(2)] of such co-operative society as at the first day of the basis period for the year of assessment is less than seven hundred and fifty thousand ringgit, is exempt from tax.

⁸ A company would not be eligible for the concessionary tax rate on the first RM600,000 of chargeable income if:
(a) more than 50% of the paid-up capital in respect of the ordinary shares of the company is directly or indirectly owned by a related company which has paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment;
(b) the company owns directly or indirectly more than 50% of the paid-up capital in respect of the ordinary shares of a related company which has paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment;
(c) more than 50% of the paid-up capital in respect of the ordinary shares of the company and a related company which has a paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment is directly or indirectly owned by another company.
(d) Based on the Finance Bill 2023, it has been proposed that with effect from the year of assessment 2024, an additional condition will be imposed such that not more than 20% of the paid-up capital in respect of the ordinary shares of the company at the beginning of a basis period for a year of assessment can be directly or indirectly owned by one or more companies incorporated outside Malaysia or by individuals who are not citizens of Malaysia, to qualify for the concessionary tax rates.

⁹ The above excludes a business trust and a company which is established for the issuance of asset-backed securities in a securitization transaction approved by the Securities Commission.

¹⁰ Based on the Finance Bill 2023, it has been proposed that the concessionary tax rate be reduced from 17% to 15% for the first RM150,000 of chargeable income with effect from the year of assessment 2023.



Unit holders	Malaysian income tax rates
Non-Malaysian tax resident (Note 1):	
• Individual and non-corporate unit holders	• 30%
• Corporate unit holders and trust bodies	• 24%

Note 1:

Non-resident unit holders may be subject to tax in their respective countries depending on the provisions of the tax legislation in the respective countries and any existing double taxation arrangements with Malaysia.

Gains from sale of units

Gains arising from the realisation of investments will generally not be subject to income tax in the hands of unit holders unless they are insurance companies, financial institutions or traders / dealers in securities.

Unit splits and reinvestment of distributions

Unit holders may also receive new units as a result of unit splits or may choose to reinvest their distributions. The income tax implications of these are as follows:

- Unit splits - new units issued by the Funds pursuant to a unit split will not be subject to income tax in the hands of the unit holders.
- Reinvestment of distributions - unit holders may choose to reinvest their income distribution in new units by informing the Manager. In this event, the unit holder will be deemed to have received the distribution and reinvested it with the Funds.



The Board of Directors
BIMB Investment Management Berhad

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We hereby confirm that, as at the date of this letter, the statements made in this letter correctly reflect our understanding of the tax position under current Malaysian tax legislation and the related interpretation and practice thereof, all of which are subject to change, possibly on a retrospective basis. We have not been retained (unless specifically instructed hereafter), nor are we obligated to monitor or update the statements for future conditions that may affect these statements.

The statements made in this letter are not intended to be a complete analysis of the tax consequences relating to an investor in the Funds. As the particular circumstances of each investor may differ, we recommend that investors obtain independent advice on the tax issues associated with an investment in the Funds.

Yours faithfully
Ernst & Young Tax Consultants Sdn Bhd

Koh Leh Kien
Partner

Ernst & Young Tax Consultants Sdn Bhd has given its consent to the inclusion of the Taxation Adviser's Letter in the form and context in which it appears in this Second Supplemental Master Prospectus and has not withdrawn such consent before the date of issue of this Second Supplemental Master Prospectus.

A member firm of Ernst & Young Global Limited

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.



KPMG Tax Services Sdn. Bhd.
(Co. No. 96860-M)
Level 10, KPMG Tower
8, First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan, Malaysia

Telephone +60 (3) 7721 3388
Fax +60 (3) 7721 7288
Website www.kpmg.com.my

Private and Confidential
The Board of Directors
BIMB Investment Management Berhad
Level 19, Menara Bank Islam
No 22, Jalan Perak
50450 Kuala Lumpur

Our Ref
NBG/ALC/PWS/HV/X2

Contact
Ext. 7284 / 7600

22 May 2023

Dear Sirs/Madams,

Re: Taxation of the Funds and Unit Holders

This letter has been prepared for inclusion in this Second Supplemental Master Prospectus of BIMB i-Tactical Fund and BIMB i Flexi Fund in connection with the offer of units in the BIMB i-Tactical Fund and BIMB i Flexi Fund ("the Funds").

Taxation of the Funds

Income Tax

The Funds is a unit trust for Malaysian tax purposes. The taxation of the Funds is therefore governed principally by Sections 61 and 63B of the Income Tax Act, 1967 ("the Act").

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia is liable to income tax at the rate of 24% effective Year of Assessment ("YA") 2016.

The Funds may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia was previously exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Based on the Finance Act 2021, income derived by a resident unit trust from foreign sources and received in Malaysia from 1 January 2022 onwards will be subject to Malaysian income tax. A transitional tax rate of 3% is accorded on the gross amount of the foreign income received in Malaysia from 1 January 2022 to 30 June 2022. From 1 July 2022, the prevailing tax rate of 24% will apply to the chargeable income computed in respect of the foreign source income remitted into Malaysia by the Funds.

Where the same foreign income has been taxed in both Malaysia and the foreign country, a tax credit in the form of bilateral relief under a Double Tax Agreement ("DTA") or unilateral relief under the domestic law (if there is no available DTA or a limited DTA which does not provide such relief) may be given in respect of such income, subject to conditions.

KPMG Tax Services Sdn. Bhd., a company incorporated under Malaysian law and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

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THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.



Gains from the realisation of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to tax in the country from which it is derived.

Interest income earned by the Funds from the following are exempt from tax:-

- any savings certificates issued by the Government; or
- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013^{N1}; or
- any development financial institution regulated under the Development Financial Institutions Act 2002^{N1}; or
- sukuk originating from Malaysia, other than convertible loan stocks, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission, or approved by the Labuan Financial Services Authority^{N2}.

Discounts earned by the Funds from the following are also exempt from tax: -

- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Tax deductions in respect of the Funds' expenses such as manager's remuneration, expenses on maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage ("permitted expenses") are allowed based on a prescribed formula subject to a minimum of 10% and a maximum of 25% of the total permitted expenses.

Single tier Malaysian dividends received by the Funds are exempt from tax and expenses in relation to such dividend income are disregarded.

Real Property Gains Tax ("RPGT")

Gains on disposal of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to RPGT in Malaysia, if the gains are derived from sale of Malaysian real properties and shares in Malaysian real property companies (as defined). Such gains would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

Sales Tax and Service Tax

The Goods and Services Tax ("GST") has been replaced by Sales Tax and Service Tax effective from 1 September 2018.

^{N1} Effective from 1 January 2019, the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.

^{N2} Effective from YA 2017, income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions. Based on the Finance Act 2021, income tax exemption shall also not apply to interest paid or credited by a special purpose vehicle to a company pursuant to the issuance of asset-backed securities lodged with the Securities Commission or approved by the Labuan Financial Services Authority from 1 January 2022 where the company and the person who established the special purpose vehicle solely for the issuance of the asset-backed securities are in the same group.



Under the Sales Tax Act 2018, Service Tax Act 2018 and subsidiary legislation, the sales tax rate for taxable goods is 5% or 10% while the service tax rate for taxable services is generally 6%. There are certain goods which are exempted from sales tax.

The issue, holding or redemption of any unit under a trust funds does not fall within the list of taxable services under the First Schedule of the Service Tax Regulations 2018 and hence, is not subject to service tax. The investment activities of the Funds such as buying and selling of securities and deposits in financial institutions are also not subject to service tax. As such, if the Funds is only deriving income from such activities, the Funds is not liable to be registered for service tax.

However, certain expenses incurred by the Funds such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of funds management under the Capital Markets and Services Act 2007. The service tax incurred by the Funds is a cost to the Funds and is not recoverable, unlike the GST input tax which was claimable under the GST regime.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

Taxation of Unit Holders

Income Tax

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder's share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders.

Corporate unit holders, resident or non-resident in Malaysia, would be taxed at the corporate tax rate of 24% (effective from YA 2016), on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds. Corporate unit holders in Malaysia with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to a tax rate of 17% on chargeable income of up to RM600,000, effective from YA 2020. This concessionary income tax rate is given only to corporate unit holders having gross business income for the relevant year of assessment of not more than RM50 million, in addition to the share capital requirement. For chargeable income in excess of RM600,000, the tax rate of 24% is still applicable.

However, the said tax rate of 17% on chargeable income of up to RM600,000 would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Based on the Finance Bill 2023, the tax rate for chargeable income of up to RM150,000 has been reduced from 17% to 15%. While the tax rate for chargeable income from RM150,001 up to RM600,000 is remain unchanged at 17%. For chargeable income in excess of RM600,000, the tax rate is 24%. This is effective from YA 2023.

In addition to the current conditions as mentioned above, the preferential tax rate would not apply if more than 20% of the paid-up capital in respect of ordinary shares of the company at the beginning of the basis period for a YA is directly or indirectly owned by a company or companies incorporated outside Malaysia or an individual or individuals who are not Malaysian citizens. This is effective from YA 2024.



Based on the Finance Act 2021, a corporate tax rate of 33% ("Cukai Makmur") will be levied on corporate unit holders with chargeable income exceeding RM100 million. Corporate unit holders with chargeable income below RM100 million will still be taxed at tax rate of 24%. However, the chargeable income in respect of foreign source income received in Malaysia from 1 July 2022 is exempted from the application of Cukai Makmur, computed based on a prescribed formula. The Cukai Makmur is effective for YA 2022 only.

The tax rate of 33% on chargeable income exceeding RM100 million would not apply to corporate unit holders in Malaysia that qualify for the preferential tax rate of 17% on chargeable income of up to RM600,000.

Individuals and other non-corporate unit holders who are resident in Malaysia will be subject to income tax at scale rates. The scale tax rates range from 0% to 30% with effect from YA 2020.

Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, are subject to Malaysian income tax at the rate of 30% with effect from YA 2020. Non-resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdiction.

The distribution of single-tier Malaysian dividends and tax exempt income by the Funds will not be subject to tax in the hands of the unit holders in Malaysia. Units split by the Funds will also be exempt from tax in Malaysia in the hands of the unit holders.

However, based on the Finance Act 2021, the income distributed to a unit holder other than an individual, out of the interest income exempt from tax of a unit trust that is a retail money market fund which is paid or credited by a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013, or any development financial institution regulated under the Development Financial Institutions Act 2002, will be subjected to tax. This is effective from 1 January 2022. Further, a new withholding tax mechanism is applicable on the above distribution. The income distributed to the unit holder other than an individual will be subject to withholding tax at the rate of 24% and the tax deducted can be utilised to set off against the tax payable by a tax resident unit holder. Withholding tax deducted on the income distributed to a non-individual unit holder who is not a tax resident in Malaysia will be regarded as a final tax. This is effective from 1 January 2022.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfer or redemption of the units are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

Service Tax

Only taxable services listed in the First Schedule of the Service Tax Regulations 2018 are subject to service tax, which exclude investment income or gains.

However, certain expenses such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of funds management under the Capital Markets and Services Act 2007.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

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The tax position is based on our understanding and interpretation of the Malaysian tax legislations and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Neoh Beng Guan', written in a cursive style.

Neoh Beng Guan
Executive Director

KPMG Tax Services Sdn Bhd

L. ADDITIONAL INFORMATION

Pages 123 to 124 of the Master Prospectus

15.1 THE DEED

The information in relation to the “**THE DEED**” is hereby deleted in its entirety and replaced with the following:

Name of Funds	Details	Date
BIMB i Growth	i. Principal Deed of Tabung Pertama	17 May 1994
	ii. First Supplementary Deed	9 October 1998
	iii. Second Supplementary Deed	26 January 2004
	iv. Third Supplementary Deed	24 February 2006
	v. Fourth Supplementary Deed	21 June 2007
	vi. Fifth Supplementary Deed	9 March 2010
	vii. Sixth Supplementary Deed	15 October 2010
	viii. Seventh Supplementary Deed	27 September 2013
	ix. Eighth Supplemental Deed	25 March 2019
	x. Ninth Supplemental Deed	9 March 2020
	xi. Tenth Supplemental Deed	3 January 2023
BIMB Dana Al-Fakhim	i. Principal Deed of BIMB Dana Bon Islam	6 December 2001
	ii. First Supplementary Deed	7 November 2003
	iii. Second Supplementary Deed	24 February 2006
	iv. Third Supplementary Deed	21 June 2007
	v. Fourth Master Supplementary Deed	15 October 2010
	vi. Fifth Master Supplementary Deed	9 August 2012
	vii. Sixth Master Supplementary Deed	18 August 2017
	viii. Seventh Master Supplemental Deed	6 April 2018

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

	ix. Eighth Master Supplemental Deed	25 March 2019
	x. Ninth Master Supplemental Deed	9 March 2020
	xi. Tenth Master Supplemental Deed	30 November 2021
	xii. Eleventh Master Supplemental Deed	30 December 2022
BIMB Dana Al-Munsif	i. Principal Deed of BIMB Dana Persaraan	6 December 2001
	ii. First Supplementary Deed	7 November 2003
	iii. Second Supplementary Deed	24 February 2006
	iv. Third Supplementary Deed	21 June 2007
	v. Fourth Master Supplementary Deed	15 October 2010
	vi. Fifth Master Supplementary Deed	9 August 2012
	vii. Sixth Master Supplementary Deed	18 August 2017
	viii. Seventh Master Supplemental Deed	6 April 2018
	ix. Eighth Master Supplemental Deed	25 March 2019
	x. Ninth Master Supplemental Deed	9 March 2020
	xi. Tenth Master Supplemental Deed	30 November 2021
	xii. Eleventh Master Supplemental Deed	30 December 2022
BIMB Dana Al-Falah	i. Principal Deed of BIMB Dana Pendidikan	6 December 2001
	ii. First Supplementary Deed	7 November 2003
	iii. Second Supplementary Deed	24 February 2006
	iv. Third Supplementary Deed	21 June 2007
	v. Fourth Master Supplementary Deed	15 October 2010
	vi. Fifth Master Supplementary Deed	9 August 2012

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

	vii.	Sixth Master Supplementary Deed	18 August 2017
	viii.	Seventh Master Supplemental Deed	6 April 2018
	ix.	Eighth Master Supplemental Deed	25 March 2019
	x.	Ninth Master Supplemental Deed	9 March 2020
	xi.	Tenth Master Supplemental Deed	30 November 2021
	xii.	Eleventh Master Supplemental Deed	30 December 2022
BIMB <i>i</i>- Tactical Fund	i.	Principal Deed of BIMB <i>i</i> Dividend Fund	23 June 2010
	ii.	First Supplementary Deed	14 October 2011
	iii.	Second Supplementary Deed	23 September 2013
	iv.	Third Supplemental Deed	25 March 2019
	v.	Fourth Supplemental Deed	9 March 2020
	vi.	Fifth Supplemental Deed	10 January 2023
BIMB <i>i</i> Flexi Fund	i.	Principal Deed of BIMB <i>i</i> Flexi Fund	27 March 2013
	ii.	First Supplemental Deed	25 March 2019
	iii.	Second Supplemental Deed	9 March 2020
	iv.	Third Supplemental Deed	30 December 2022

THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 28 SEPTEMBER 2023 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 20 MAY 2020 AND THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 18 APRIL 2022.

M. DIRECTORY OF OUR OFFICES FOR PURCHASE AND REDEMPTION OF UNITS

Page 126 of the Master Prospectus

The information in relation to the “**DIRECTORY OF OUR OFFICES FOR PURCHASE AND REDEMPTION OF UNITS**” is hereby deleted in its entirety and replaced with the following:

- **Branches of BIMB Investment Management Berhad**

<u>JOHOR BAHRU</u>	<u>KELANTAN</u>
No 33B, Jalan Indah 15/2 2 nd Floor, Taman Bukit Indah 79100 Nusajaya Johor. Tel : +607-239 5608 Fax : +607-239 5609	PT 433 & 434 Tingkat 2 Jalan Padang Garong 15000 Kota Bharu Kelantan. Tel : +609740 6118 / +6012908 7785

- Please refer to BIMB Investment’s website at <https://bimbinvestment.com.my>. for the list of licensed consultants.
- Please refer to Bank Islam’s website at www.bankislam.com.my for the list of its branches nationwide.

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