

**DATE OF ISSUANCE:  
31 DECEMBER 2024**



197901003200 (47457-V)

*A company incorporated with limited liability in Malaysia  
under the laws of Malaysia, and wholly-owned by*

PERMODALAN NASIONAL BERHAD

197801001190 (38218-X)

**TRUSTEE**

AMANAHRAYA TRUSTEES BERHAD

200701008892 (766894-T)

## FOURTH SUPPLEMENTARY MASTER PROSPECTUS

**This Fourth Supplementary Master Prospectus is dated 31 December 2024 and must be read together with the Master Prospectus dated 1 February 2020, the First Supplementary Master Prospectus dated 20 October 2021, the Second Supplementary Master Prospectus dated 1 April 2023 and the Third Supplementary Master Prospectus dated 1 December 2023.**

### Funds and Dates Constituted:

AMANAH SAHAM NASIONAL	14 April 1981
AMANAH SAHAM BUMIPUTERA	21 October 1989
AMANAH SAHAM MALAYSIA 2 - WAWASAN	14 August 1996
ASN EQUITY 2	8 June 1999
AMANAH SAHAM MALAYSIA	13 April 2000
AMANAH SAHAM BUMIPUTERA 3 - DIDIK	14 April 2001
ASN IMBANG (MIXED ASSET BALANCED) 1	24 September 2001
ASN UMBRELLA, the Umbrella Fund for:	11 March 2003
▪ ASN IMBANG (MIXED ASSET BALANCED) 2	
▪ ASN SARA (MIXED ASSET CONSERVATIVE) 1	
▪ ASN EQUITY 3	
AMANAH SAHAM MALAYSIA 3	25 June 2009
AMANAH SAHAM BUMIPUTERA 2	26 March 2014
ASN EQUITY 5	17 August 2018
ASN SARA (MIXED ASSET CONSERVATIVE) 2	17 August 2018

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**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 SECTION 3.4 OF MASTER PROSPECTUS, ITEM NO. 4 OF THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, AND ITEM NO. 3(C) AND (D) OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS.**

**The Funds may declare distribution out of capital and the capital of the Funds may be eroded. The distribution is achieved by forgoing the potential for future capital growth and this cycle may continue until all capital is depleted.**

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## RESPONSIBILITY STATEMENTS

This Fourth Supplementary Master Prospectus has been reviewed and approved by the directors of the Amanah Saham Nasional 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 Fourth Supplementary Master Prospectus false or misleading.

## STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Fourth Supplementary Master Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed, or report contained in the Master Prospectus, the First Supplementary Master Prospectus, the Second Supplementary Master Prospectus, the Third Supplementary Master Prospectus and this Fourth Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Amanah Saham Nasional Berhad responsible for the said Funds and takes no responsibility for the contents in this Fourth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Fourth Supplementary Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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**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.**

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### Additional Statement

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 Fourth Supplementary 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 Fourth Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

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Unless otherwise provided in this Fourth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the Prospectuses.

**1. Amendments to Section 1 under “GLOSSARY OF TERMS / ABBREVIATIONS”**

Section 1 on pages 1 - 4 of the Master Prospectus, page 3 of the First Supplementary Master Prospectus, page 1 of the Second Supplementary Master Prospectus and page 1 of the Third Supplementary Master Prospectus under “GLOSSARY OF TERMS / ABBREVIATIONS” is amended as follows:

- i. The definitions of “Funds”, “Manager/Management Company” and “Variable Price Funds” are hereby deleted in its entirety and replaced as follows:

<b>Funds</b>	<ul style="list-style-type: none"> <li>All or any of ASB, ASB 2, ASB 3 Didik, ASM, ASM 2 Wawasan, ASM 3, ASN, ASN Equity 2, ASN Equity 3, ASN Equity 5, ASN Equity Global, ASN Equity Malaysia, ASN Imbang 1, ASN Imbang 2, ASN Imbang (Mixed Asset Balanced) 3 Global, ASN Sara 1, ASN Sara 2, and ASN Sukuk, and will include any unit trust funds managed by ASNB in the future.</li> </ul>
<b>Manager / Management Company</b>	<ul style="list-style-type: none"> <li>ASNB being the Manager of ASB, ASB 2, ASB 3 Didik, ASM, ASM 2 Wawasan, ASM 3, ASN, ASN Equity 2, ASN Equity 3, ASN Equity 5, ASN Equity Global, ASN Equity Malaysia, ASN Imbang 1, ASN Imbang 2, ASN Imbang (Mixed Asset Balanced) 3 Global, ASN Sara 1, ASN Sara 2, and ASN Sukuk.</li> </ul>
<b>Variable Price Funds</b>	<ul style="list-style-type: none"> <li>Any variable price funds managed by ASNB namely, ASN, ASN Equity 2, ASN Equity 3, ASN Equity 5, ASN Equity Global, ASN Equity Malaysia, ASN Imbang 1, ASN Imbang 2, ASN Imbang (Mixed Asset Balanced) 3 Global, ASN Sara 1, ASN Sara 2, and ASN Sukuk, and will include any variable price funds managed by ASNB in the future.</li> </ul>

- ii. Insertion of new definition of “Fourth Supplementary Master Prospectus” to read as follows:

<b>Fourth Supplementary Master Prospectus</b>	<ul style="list-style-type: none"> <li>This Fourth Supplementary Master Prospectus dated 31 December 2024 which is to be read together with the Master Prospectus dated 1 February 2020, the First Supplementary Master Prospectus dated 20 October 2021, the Second Supplementary Master Prospectus dated 1 April 2023 and the Third Supplementary Master Prospectus dated 1 December 2023.</li> </ul>
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**2. Amendments to Section 2 under “CORPORATE DIRECTORY”**

Section 2 on page 5 of the Master Prospectus and pages 1 - 2 of the Third Supplementary Master Prospectus under “MANAGER/MANAGEMENT COMPANY”, “TRUSTEE” and “TRUSTEE’S DELEGATE CUSTODIAN” are hereby deleted in its entirety and replaced as follows:

**MANAGER / MANAGEMENT COMPANY**

**COMPANY**

AMANAH SAHAM NASIONAL BERHAD  
197901003200 (47457-V)

**REGISTERED OFFICE**

Level 91, Menara Merdeka 118  
Presint Merdeka 118  
50118 Kuala Lumpur

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Telephone: 03 - 2639 3794

**BUSINESS OFFICE**

ASNB Main Office  
1<sup>st</sup> Floor, Balai PNB  
201-A, Jalan Tun Razak  
50400 Kuala Lumpur

**ASNB CUSTOMER SERVICE CENTRE**

03 - 7730 8899

**EMAIL**

asnbcare@asnb.com.my

**WEBSITE**

www.asnb.com.my

**myASNB PORTAL**

www.myasnb.com.my

**TRUSTEE**

**COMPANY**

AMANAHRAYA TRUSTEES BERHAD  
200701008892 (766894-T)

**REGISTERED OFFICE**

Level 34, Vista Tower, The Intermark  
348, Jalan Tun Razak  
50400 Kuala Lumpur  
Telephone: 03 - 2055 7388

**BUSINESS OFFICE**

Level 31, Vista Tower, The Intermark  
348, Jalan Tun Razak  
50400 Kuala Lumpur  
Telephone: 03 - 2036 5129  
Email: info@artrustees.com.my

**WEBSITE**

www.artrustees.my

**TRUSTEE'S DELEGATE CUSTODIAN**

**COMPANY**

BNP PARIBAS (S71FC2142G) *(operating through its registered Singapore branch office)*

**BUSINESS OFFICE**

20, Collyer Quay #01-01  
Singapore 049319

**WEBSITE**

www.bnpparibas.com.sg

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### **3. Amendments to Section 5 under “TRANSACTION INFORMATION”**

Section 5 on pages 59 - 79 of the Master Prospectus, pages 5 - 7 of the First Supplementary Master Prospectus, pages 27 - 34 of the Second Supplementary Master Prospectus and pages 9 - 13 of the Third Supplementary Master Prospectus under “TRANSACTION INFORMATION” is amended as follows:

- i. The second paragraph under the “BASES OF VALUATION FOR INVESTMENTS” in Section 5.2 on page 62 of the Master Prospectus is hereby deleted in its entirety and replaced as follows:

For Fixed Price Funds, the introduction of MFRS requires the Funds to apply NAV in its valuation bases and processes. Also, the SC has specified that the Fixed Price Funds are permitted but not required to comply with MFRS 9 and MFRS 7 until 31 December 2027, subject to terms and conditions imposed by SC.

- ii. Section 5.8.7 on page 76 of the Master Prospectus and pages 31 - 32 of the Second Supplementary Master Prospectus under “Dissemination of Information to Unit Holders” is hereby deleted in its entirety and replaced as follows:

The annual reports of the Funds and semi-annual reports of the Variable Price Funds, which contains the Manager’s report, the Trustee’s report, the summarised audited financial statement for the year, and the Auditor’s report, will be distributed to the Unit Holders of the Funds within two (2) months of the Funds’ financial year-ended or semi-annual period.

Distribution statements of the Funds, annual reports of the Funds, semi-annual reports of the Variable Price Funds, and other notices of the Funds will be disseminated to all Unit Holders through electronic means. Hence, the hardcopy of distribution statements of the Funds, annual reports of the Funds, semi-annual reports of the Variable Price Funds and other notices of the Funds will no longer be sent to Unit Holders. The electronic versions of the distribution statements of the Funds will be sent to the registered e-mail address of the Unit Holders while the annual reports of the Funds, semi-annual reports of the Variable Price Funds and other notices of the Funds can be accessed at [www.asnb.com.my](http://www.asnb.com.my).

Pursuant to the above, Unit Holders / registered guardians are advised to update their e-mail address and mobile number via the following channels:

- i. ASNB branches or ASNB agents nationwide; or
- ii. Email: [asnbcare@asnb.com.my](mailto:asnbcare@asnb.com.my)

Unit Holders may update their preferred mailing mode in order to receive the distribution statements of the Funds, annual reports of the Funds, semi-annual reports of the Variable Price Funds and other notices of the Funds either through electronic means or physical copies at any ASNB’s branches, ASNB’s agents, myASNB platform or ASNB kiosk.

**The Funds’ annual reports are available upon request.**

- iii. Section 5.8.10 on page 77 of the Master Prospectus under “Avenue for advice:” is hereby deleted in its entirety and replaced as follows:

#### **5.8.10 Avenue for Advice**

If a Unit Holder has any question about the information in this Master Prospectus or to obtain our latest information on our products and services, kindly visit our website at [www.asnb.com.my](http://www.asnb.com.my) or any ASNB branches. Our officers will provide a Unit Holder with more specific information on Unit Holder’s investments should a Unit Holder require such a service. A Unit Holder may communicate

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with us via the following channels:

a) via ASNB Customer Service Centre	03 - 7730 8899
b) via email to	asnbcare@asnb.com.my
c) via letter to	Customer Service Department UG, Balai PNB, 201-A, Jalan Tun Razak 50400 Kuala Lumpur

A Unit Holder may also visit any ASNB branches\* during normal operating hours, 8.15 a.m. to 4.00 p.m. Mondays to Fridays (excluding public holidays) or ASNB agents\* or write to the same. Fund prices will be published daily on our website at [www.asnb.com.my](http://www.asnb.com.my).

The Management Company reserves the right to suspend the dealings of the Funds for distribution calculation and/or any other operational matters deemed necessary.

**Note: \*Subject to operating hours of the respective branches and agents of ASNB.**

#### **4. Amendments to Section 6 under “THE MANAGEMENT AND THE ADMINISTRATION OF THE FUNDS”**

Section 6 on pages 80 - 82 of the Master Prospectus, pages 7 - 8 of the First Supplementary Master Prospectus, pages 34 - 35 of the Second Supplementary Master Prospectus and pages 13 - 14 of the Third Supplementary Master Prospectus under “THE MANAGEMENT AND THE ADMINISTRATION OF THE FUNDS” is amended as follows:

- i. Section 6.1.1 on page 80 of the Master Prospectus, pages 7 - 8 of the First Supplementary Master Prospectus, pages 34 - 35 of the Second Supplementary Master Prospectus and pages 13 - 14 of the Third Supplementary Master Prospectus under “The Board of Directors” is hereby deleted in its entirety and replaced as follows:

##### **6.1.1 The Board of Directors – ASNB**

ASNB has experienced members on its Board of Directors with backgrounds in investment, finance and legal. The Board of Directors oversees and ensures that the objectives of the Funds are achieved. They are responsible for establishing the company's policies and guidelines towards meeting the objectives. The Board of Directors meets regularly.

#### **BOARD OF DIRECTORS AMANAH SAHAM NASIONAL BERHAD**

<b>1) RAJA TAN SRI DATO’ SERI ARSHAD BIN RAJA TUN UDA</b>
Chairman (Non-Executive / Non-Independent Director)
<b>2) DATO’ ABDUL RAHMAN BIN AHMAD</b>
Director (Executive / Non-Independent Director)
<b>3) TAN SRI DR. NIK NORZRUL THANI BIN N. HASSAN THANI</b>
Director (Non-Executive / Independent Director)
<b>4) DATO DR. NIK RAMLAH BINTI NIK MAHMOOD</b>
Director (Non-Executive / Independent Director)

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<b>5) DATUK MOHD ANWAR BIN YAHYA</b>
Director (Non-Executive / Independent Director)
<b>6) ENCIK FAISAL ARIFF BIN ROZALI WATHOOTH</b>
Director (Non-Executive / Independent Director)
<b>7) ENCIK MOHD IRWAN BIN AHMAD MUSTAFA @ MUSTAFA</b>
Director (Executive / Non-Independent Director)
<b>8) ENCIK FADZIHAN ABBAS BIN MOHAMED RAMLEE</b>
Chief Executive Officer & Executive Director (Executive / Non-Independent Director)

- ii. Section 6.2 on page 81 of the Master Prospectus and page 35 of the Second Supplementary Master Prospectus under “THE INVESTMENT MANAGER OF THE FUNDS - PNB” is hereby deleted in its entirety and replaced as follows:

PNB has been entrusted by ASNB to manage the investments of the Funds. Established in 1978 as one of the vehicles of the New Economic Policy, PNB has made considerable success in promoting share ownership of the Bumiputera in the corporate sector through its Funds. PNB has a proven track record whereby returns from its Funds have benefited Malaysians with more than forty (40) years of experience in fund management.

ASNB assesses the performance of PNB as the Investment Manager of the unit trust funds based on the investment mandates, objectives and other functions as stipulated in the Investment Management Agreement signed between ASNB and PNB, taking into consideration the relevant market and industry benchmarks.

The designated fund manager for the Funds:

<b>Puan Rose Anita Binti Jalil</b> <b>- Chief Investment Officer, Fund Management</b>
<ul style="list-style-type: none"> <li>▪ Puan Rose leads the management of investment portfolios of the unit trust funds under PNB’s management, comprising multi-asset Fixed Price Funds and Variable Price Funds. She is responsible for developing and executing asset allocation plans, and investment strategies to deliver the Funds’ objectives and mandates, including overseeing public equity external fund managers, and managing the Funds’ investments within established risk parameters.</li> <li>▪ She has served PNB since 2003 and has accumulated a wealth of investment experience across multiple disciplines, from investment analysis to portfolio management. She graduated in Electrical and Electronic Engineering with Management from Imperial College, London and is a Chartered Financial Analyst charterholder since 2011. She is a holder of the Capital Markets Services Representative’s License and is the designated fund manager for the Funds under management of PNB.</li> </ul>

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## 5. Amendments to Section 9 under “APPROVALS AND CONDITIONS”

Section 9.1 on pages 110 - 120 of the Master Prospectus, pages 8 - 19 of the First Supplementary Master Prospectus, pages 47 - 56 of the Second Supplementary Master Prospectus and page 15 of the Third Supplementary Master Prospectus under “EXEMPTIONS AND/OR VARIATIONS FROM THE GUIDELINES” is hereby deleted in its entirety and replaced as follows:

ASNB and the Funds have been given exemptions / variations from certain provisions of the Guidelines, subject to certain conditions. In general, clauses quoted in this section are based on the current revised Guidelines dated 1 October 2024 (“Guidelines 2024”) unless otherwise specified. Exemptions from the clauses of the Guidelines were obtained from the SC through its letters dated 24 December 1997, 3 June 1998, 8 June 1999, 7 September 1999, 23 March 2001, 19 June 2001, 20 June 2001, 7 March 2003, 5 September 2008, 3 July 2009, 22 June 2011, 20 November 2012, 31 December 2012, 26 March 2014, 24 August 2016, 13 October 2016, 17 January 2017, 24 October 2018, 3 December 2019, 16 August 2021, 17 October 2023 and 28 November 2024.

NO.	CLAUSE	CONTENTS		
<b>Securities Lending and Repurchase Transactions</b>				
1	Guidelines 2024: Clause 6.33 Guidelines 2022: Clause 6.33 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The fund manager to be exempted from the requirement to have 100% collateralisation in respect of the securities lending transactions involving the Funds’ fixed income securities through the ISCAP where the counterparty of the transactions is BNM.		
<b>Borrowings</b>				
2	Guidelines 2024: Clause 6.40 Guidelines 2022: Clause 6.40 Guidelines 2020: Clause 8.32 Guidelines 1997: Clause 10.9.1 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	The Fund is prohibited from borrowing other assets (including borrowing of securities within the meaning of Securities Borrowing and Lending Guidelines) in connection with its activities.  Exemption from this clause is given subject to ASNB setting a limit for each requirement and disclosing it in the Deeds and Prospectuses. The SC should be informed of the limit prior to inclusion in the Deeds and Prospectuses. For ASB 3 Didik, ASM and ASN Imbang 1, ASNB is also required to disclose the limit in the Deeds, respectively.		
3	Guidelines 2024: Clause 6.42(b) Guidelines 2022: Clause 6.42(b) Guidelines 2020: Clause 8.34(b) Guidelines 2014: Clause 8.35(b) <ul style="list-style-type: none"> <li>▪ ASB 2</li> <li>▪ ASM 3</li> </ul>	The Management Company should ensure that the borrowing period should not exceed one (1) month. <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">Exemption is given provided that ASB 2 remains as a Fixed Price Fund.</td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Exemption is given provided that ASB 2 remains as a Fixed Price Fund.
<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Exemption is given provided that ASB 2 remains as a Fixed Price Fund.			
4	Guidelines 2024: Clause 6.42(c) Guidelines 2022: Clause 6.42(c) Guidelines 2020: Clause 8.34(c) Guidelines 2014: Clause 8.35(c) <ul style="list-style-type: none"> <li>▪ ASB 2</li> <li>▪ ASM 3</li> </ul>	The Management Company should ensure that the aggregate borrowings of a Fund should not exceed 10% of the Fund’s NAV at the time the borrowing is incurred.		
5	Guidelines 2024: Clause 6.43 Guidelines 2022: Clause 6.43 Guidelines 2020: Clause 8.35	<b>Investment Limits</b> The fund manager should ensure that the investment limits and restrictions set out in Schedule B of the Guidelines are complied with at all times		



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NO.	CLAUSE	CONTENTS	
	Guidelines 2014: Clause 8.37 <ul style="list-style-type: none"> <li>▪ ASB 2</li> <li>▪ ASM 3</li> </ul>	based on the most up-to-date value of the Fund's assets. <ul style="list-style-type: none"> <li>▪ ASM 3</li> </ul>	Subject to the investment limits and restrictions set by the SC which is disclosed in the Prospectuses.
<b>Exposure Limits</b>			
6	Guidelines 2024: Schedule B - Para 3 Guidelines 2022: Schedule B - Para 3 Guidelines 2020: Schedule B - Para 3 Guidelines 1997: Clause 10.3.2(c) <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	The value of a Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV, subject to investment limits being disclosed in the Prospectuses. <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	Subject to investment limits being disclosed in the Prospectuses.
<b>Investment Spread Limits</b>			
7	Guidelines 2024: Schedule B - Para 4 Guidelines 2022: Schedule B - Para 4 Guidelines 2020: Schedule B - Para 4 Guidelines 1997: Clause 10.8.1 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	The value of a Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV.	
8	Guidelines 2024: Schedule B - Para 5 Guidelines 2022: Schedule B - Para 5 Guidelines 2020: Schedule B - Para 5 Guidelines 1997: Clause 10.8.2 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	The value of a Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV.	
9	Guidelines 2024: Schedule B - Para 6 Guidelines 2022: Schedule B - Para 6 Guidelines 2020: Schedule B - Para 6 Guidelines 2008: Schedule A - Para 6 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> </ul>	The value of a Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV.	

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NO.	CLAUSE	CONTENTS
	<ul style="list-style-type: none"> <li>▪ ASM 3</li> </ul>	
10	Guidelines 2024: Clause 6.24(b) Guidelines 2022: Clause 6.24(b) Guidelines 2020: Schedule B - Para 7(b) Guidelines 2008: Schedule A - Para 7(b) <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The value of a Fund's over-the-counter (OTC) derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV.
11	Guidelines 2024: Schedule B - Para 7 Guidelines 2022: Schedule B - Para 7 Guidelines 2020: Schedule B - Para 9 Guidelines 2008: Schedule A - Para 9 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The aggregate value of a Fund's investments in, or exposure to, a single issuer through – <ol style="list-style-type: none"> <li>(a) transferable securities,</li> <li>(b) money market instruments,</li> <li>(c) deposits,</li> <li>(d) underlying assets of derivatives, and</li> <li>(e) counterparty exposure arising from the use of OTC derivatives,</li> </ol> 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 Paragraph (3) issued by the same issuer must be included in the calculation.
12	Guidelines 2024: Schedule B - Para 8 and Para 9 Guidelines 2022: Schedule B - Para 8 and Para 9 Guidelines 2020: Schedule B - Para 10 Guidelines 2008: Schedule A - Para 10 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The value of a Fund's investments in Units or shares of a collective investment scheme must not exceed 20% of the Fund's NAV, provided that the collective investment scheme complies with – <ol style="list-style-type: none"> <li>(a) Paragraph 6.11(a);</li> <li>(b) Paragraph 6.11(b); or</li> <li>(c) Paragraph 6.11(c), excluding a collective investment scheme that invests in real estate.</li> </ol> The value of a Fund's investments in Units or shares of a collective investment scheme that invests in real estate pursuant to Paragraph 6.11(c) must not exceed 15% of the Fund's NAV.
13	Guidelines 2024: Schedule B - Para 10 Guidelines 2022: Schedule B - Para 10 Guidelines 2020: Schedule B - Para 11 Guidelines 1997: Clause 10.8.3 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	The value of a Fund's investments in transferable securities and 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 Paragraph (3) issued by the issuers within the same group of companies must be included in the calculation.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023.**

NO.	CLAUSE	CONTENTS
<b>Investment Concentration Limits</b>		
14	Guidelines 2024: Schedule B - Para 14 Guidelines 2022: Schedule B - Para 14 Guidelines 2020: Schedule B - Para 22 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	A Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer.
15	Guidelines 2024: Schedule B - Para 15 Guidelines 2022: Schedule B - Para 15 Guidelines 2020: Schedule B - Para 23 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	A Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer.
16	Guidelines 2024: Schedule B - Para 16 Guidelines 2022: Schedule B - Para 16 Guidelines 2020: Schedule B - Para 24 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	A Fund's investment in money market instruments must not exceed 10% of the instruments issued by any single issuer.
17	Guidelines 2024: Schedule B - Para 17 Guidelines 2022: Schedule B - Para 17 Guidelines 2020: Schedule B - Para 25 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> </ul>	A Fund's investments in collective investment schemes must not exceed 25% of the Units or shares in any one collective investment scheme.

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NO.	CLAUSE	CONTENTS		
<p>For ASB, ASB 3 Didik, ASM, ASM 2 Wawasan, ASM 3, ASN, and ASN Imbang 1, exemptions from the above clauses are given subject to ASNB setting a limit for each requirement and disclosing it in the Prospectuses. The SC should be informed of the limit prior to inclusion in the Prospectuses.</p>				
<p><b>Management Fee and Trustee's Fee</b></p>				
18	<p>Guidelines 2024: Clause 7.12            Guidelines 2022: Clause 7.12            Guidelines 2020: Clause 9.10            Guidelines 1997: Clause 8.1.4 &amp; 8.2.5</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> </ul>	<p>The fees should be accrued daily and calculated based on the NAV of the Fund. The number of days in a year should be used in calculating the accrued fees.</p> <table border="1" data-bbox="820 551 1433 645"> <tr> <td data-bbox="820 551 1070 645"> <ul style="list-style-type: none"> <li>▪ ASN</li> <li>▪ ASB</li> <li>▪ ASM 2 Wawasan</li> </ul> </td> <td data-bbox="1070 551 1433 645">           Subject to basis of computation being clearly provided for in the Deeds and Prospectuses.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASN</li> <li>▪ ASB</li> <li>▪ ASM 2 Wawasan</li> </ul>	Subject to basis of computation being clearly provided for in the Deeds and Prospectuses.
<ul style="list-style-type: none"> <li>▪ ASN</li> <li>▪ ASB</li> <li>▪ ASM 2 Wawasan</li> </ul>	Subject to basis of computation being clearly provided for in the Deeds and Prospectuses.			
<p><b>Remuneration of Trustee</b></p>				
19	<p>Guidelines 2024: Clause 7.17(a)            Guidelines 2022: Clause 7.17(a)            Guidelines 2020: Clause 9.15(a)            Guidelines 1997: Clause 8.2.3</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	<p>The Trustee's fee should be reasonable, considering the roles, duties and responsibilities of the Trustee.</p>		
20	<p>Guidelines 2024: Clause 7.17(b)            Guidelines 2022: Clause 7.17(b)            Guidelines 2020: Clause 9.15(b)            Guidelines 1997: Clause 8.2.3</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	<p>The Trustee's fee should be reasonable, considering the interest of Unit Holders.</p>		
21	<p>Guidelines 2024: Clause 7.17(c)            Guidelines 2022: Clause 7.17(c)            Guidelines 2020: Clause 9.15(c)            Guidelines 1997: Clause 8.2.2</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	<p>The Trustee's fee should be reasonable, considering the maximum rate stipulated in the Deed.</p>		

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023.**

NO.	CLAUSE	CONTENTS				
	For ASB, ASM 2 Wawasan and ASN, exemptions to the above clauses are given subject to the basis of computation of the management fee and the Trustee's fee being disclosed in the Deeds and Prospectuses. The annual Trustee's fee agreed upon for the year should also be disclosed in the Prospectuses.					
	For ASB 3 Didik, ASM, ASN Imbang 1 and ASN Umbrella (ASN Imbang 2, ASN Sara 1 and ASN Equity 3), exemptions from the above clauses are given subject to the annual Trustee's fee agreed upon for the year be disclosed in the Prospectuses.					
<b>Creation and Cancellation of Units</b>						
22	Guidelines 2024: Clause 8.06 Guidelines 2022: Clause 8.06 Guidelines 2020: Clause 10.06 Guidelines 1997: Clause 11.2.6 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Equity 5</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Sara 2</li> <li>▪ ASN Umbrella</li> </ul>	This requirement is varied to allow the Trustee to create or cancel Units on receipts of, and in accordance with, the instruction given by the Management Company not only for cash but also for investment or both.				
23	Guidelines 2024: Clause 8.12 Guidelines 2022: Clause 8.12 Guidelines 2020: Clause 10.12 Guidelines 1997: Clause 11.2.6 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Equity 2</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	The creation and cancellation of Units should be at NAV per Unit as at the next Valuation Point after an instruction from the Management Company is received by the Trustee. <table border="1" data-bbox="820 1182 1436 1391" style="width: 100%; border-collapse: collapse;"> <tr> <td data-bbox="820 1182 1070 1301" style="width: 30%; padding: 5px;"> <ul style="list-style-type: none"> <li>▪ ASM 3</li> </ul> </td> <td data-bbox="1070 1182 1436 1301" style="padding: 5px;">Exemption / Variation is approved until 31 December 2027 subject to the terms and conditions of the SC.</td> </tr> <tr> <td data-bbox="820 1301 1070 1391" style="padding: 5px;"> <ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul> </td> <td data-bbox="1070 1301 1436 1391" style="padding: 5px;">Exemption is given provided that ASB 2 remains a Fixed Price Fund.</td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASM 3</li> </ul>	Exemption / Variation is approved until 31 December 2027 subject to the terms and conditions of the SC.	<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Exemption is given provided that ASB 2 remains a Fixed Price Fund.
<ul style="list-style-type: none"> <li>▪ ASM 3</li> </ul>	Exemption / Variation is approved until 31 December 2027 subject to the terms and conditions of the SC.					
<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Exemption is given provided that ASB 2 remains a Fixed Price Fund.					
<b>Loan Financing in the Sale of Units</b>						
24	Guidelines 2024: Clause 8.21 Guidelines 2022: Clause 8.21 Guidelines 2020: Clause 10.20 Guidelines 1997: Clause 11.6.1 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	A Management Company must ensure that the margin of finance for loans in the sale of Units does not exceed 67% of the amount invested. <table border="1" data-bbox="820 1659 1436 1877" style="width: 100%; border-collapse: collapse;"> <tr> <td data-bbox="820 1659 1070 1877" style="width: 30%; padding: 5px;"> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul> </td> <td data-bbox="1070 1659 1436 1877" style="padding: 5px;">To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.</td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.		
<ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASN</li> <li>▪ ASN Imbang 1</li> <li>▪ ASN Umbrella</li> </ul>	To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.					

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NO.	CLAUSE	CONTENTS		
<b>Valuation</b>				
25	<p>Guidelines 2024: Clause 8.33 and Schedule C            Guidelines 2022: Clause 8.33 and Schedule C            Guidelines 2020: Clause 10.30 and Schedule C            Guidelines 1997: Clause 11.10.5</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	<p>Valuation and Pricing: A Management Company must ensure that the Fund and the Fund's Units are correctly valued and priced, in line with the requirements of Chapter 8 Dealing, Valuation and Pricing; and Schedule C of the Guidelines, the Deeds and the Prospectuses.</p> <p>Exemption is approved until 31 December 2027 subject to the conditions of the SC.</p>		
26	<p>Guidelines 2024: Clause 8.34            Guidelines 2022: Clause 8.34            Guidelines 2020: Clause 10.31            Guidelines 1997: Clause 11.10.4</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	<p>To determine the Fund's NAV per Unit, a fair and accurate valuation of all assets and liabilities of the Fund should be conducted. Valuation should be based on a process which is consistently applied and leads to objective and independently verifiable valuation.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.			
27	<p>Guidelines 2024: Clause 8.41            Guidelines 2022: Clause 8.41            Guidelines 2020: Clause 10.32            Guidelines 1997: Clause 11.10.1</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	<p>The Valuation Point for a Fund must be at least once every Business Day.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.			
28	<p>Guidelines 2024: Clause 8.37            Guidelines 2022: Clause 8.37            Guidelines 2020: Clause 10.35            Guidelines 1997: Clause 11.11.1</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	<p>Upon completion of a valuation, the Trustee should be immediately notified of the NAV per Unit.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.			
<b>Price of a Unit</b>				
29	<p>Guidelines 2024: Clause 8.32            Guidelines 2022: Clause 8.32            Guidelines 2020: Clause 10.36            Guidelines 1997: Clause 11.5.5</p> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> </ul>	<p>The price of a Fund's Unit must be the NAV per Unit.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Exemption is approved until 31 December 2027, subject to the term and conditions of the SC.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the term and conditions of the SC.
<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the term and conditions of the SC.			

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NO.	CLAUSE	CONTENTS		
	<ul style="list-style-type: none"> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>			
30	Guidelines 2024: Clause 8.39 Guidelines 2022: Clause 8.39 Guidelines 2020: Clause 10.38 Guidelines 1997: Clause 11.5.3 & Clause 11.7.5 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	Any dealing in Units must either be at a forward price or a historical price. <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Exemption is approved until 31 December 2027, subject to the term and conditions of the SC.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the term and conditions of the SC.
<ul style="list-style-type: none"> <li>▪ ASM 3</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the term and conditions of the SC.			
<b>Cooling-off Right</b>				
31	Guidelines 2024: Clause 9.03 Guidelines 2022: Clause 9.03 Guidelines 2020: Clause 11.03 Guidelines 1997: Clause 14.1.1 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	A Cooling-off Right must be given to an individual investor who is investing in any unit trust funds managed by a particular management company for the first time, except for where such investor is— a) a staff of that management company; or b) a person registered with a body approved by the SC to deal in unit trusts. <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Exemption is given, provided that ASB 2 remains as a Fixed Price Fund.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Exemption is given, provided that ASB 2 remains as a Fixed Price Fund.
<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Exemption is given, provided that ASB 2 remains as a Fixed Price Fund.			
32	Guidelines 2024: Clause 9.04 Guidelines 2022: Clause 9.04 Guidelines 2020: Clause 11.04 Guidelines 1997: Clause 14.1.3 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The Cooling-off Period must not be fewer than six (6) Business Days commencing from the date of receipt of the application by the Management Company.		
<b>Distribution of Income</b>				
33	Guidelines 2024: Clause 9.12(b) Guidelines 2022: Clause 9.12(b) Guidelines 2020: Clause 11.09(b) Guidelines 1997: Clause 14.2.2 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	Where a distribution is made, the Management Company must send to every Unit Holder a statement detailing the nature, whether in the form of cash or Units in lieu of cash, and the amount of income distributed. The statement must also include the NAV per Unit prior to, and subsequent to, the distribution.  Exemption is given to allow the Fund not to have to state NAV per Unit prior to and subsequent to the distribution and the effects of the distribution on the selling and repurchase price since prices are fixed at RM1.00 a Unit. <table border="1" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul> </td> <td style="width: 50%; vertical-align: top;">           Variation is given provided that the Fund is a Fixed Price Fund.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASB 2</li> </ul>	Variation is given provided that the Fund is a Fixed Price Fund.
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NO.	CLAUSE	CONTENTS																				
34	Guidelines 2024: Clause 9.14 Guidelines 2022: Clause 9.14 Guidelines 2020: Clause 11.11 Guidelines 1997: Clause 14.2.3 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> </ul>	For interim distribution of the Funds, the Management Company may, instead of sending a statement required under Paragraph 9.12, choose to publish the same information in the Management Company's website or through an advertisement in at least one (1) national Bahasa Malaysia newspaper and one (1) national English newspaper.																				
<b>Content of Fund Report</b>																						
35	Guidelines 2024: Clause 10.06 and Schedule E Guidelines 2022: Clause 10.06 and Schedule E Guidelines 2020: Clause 12.06 and Schedule E Guidelines 1997: Clause 12.1.6 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	<p>The minimum and detailed information to be included in the Fund's reports is stipulated in Schedule E of these Guidelines.</p> <table border="1" data-bbox="823 689 1433 1373"> <thead> <tr> <th data-bbox="823 689 1433 757" style="text-align: left;"><b>The Funds are exempted from disclosing the following information in their reports:</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="823 757 1433 813">a) NAV of the Fund</td> </tr> <tr> <td data-bbox="823 813 1433 857">b) NAV per Unit</td> </tr> <tr> <td data-bbox="823 857 1433 902">c) Highest and lowest NAV per Unit</td> </tr> <tr> <td data-bbox="823 902 1433 947">d) Total return in terms of income distribution</td> </tr> <tr> <td data-bbox="823 947 1433 992">e) The effects of the income and additional distribution in terms of NAV per Unit before and after distribution</td> </tr> <tr> <td data-bbox="823 992 1433 1081">f) A write-up of analysis of the Fund's performance based on NAV per Unit adjusted for income distribution, if an, since the last review period</td> </tr> <tr> <td data-bbox="823 1081 1433 1126">g) NAV per Unit before and after the Unit split exercise</td> </tr> <tr> <td data-bbox="823 1126 1433 1171">h) Balance sheet statement</td> </tr> <tr> <td data-bbox="823 1171 1433 1216">i) Carrying amount of investments</td> </tr> <tr> <td data-bbox="823 1216 1433 1261">j) Statement of changes in NAV</td> </tr> <tr> <td data-bbox="823 1261 1433 1305">k) Notes to the financial statements (with regards to the exemptions which have been granted)</td> </tr> <tr> <td data-bbox="823 1305 1433 1350">l) Composition of the investment portfolio of the Fund</td> </tr> <tr> <td data-bbox="823 1350 1433 1395">m) Management Expenses Ratio ("MER")</td> </tr> <tr> <td data-bbox="823 1395 1433 1440">n) Portfolio Turnover Ratio ("PTR")</td> </tr> </tbody> </table> <p>For items (m) and (n), the Funds are required to disclose the statement that the calculation of MER and PTR do not follow the method recommended by the SC and thus may not be an accurate comparison with the MER and PTR of other unit trust funds.</p> <table border="1" data-bbox="823 1597 1433 1966"> <thead> <tr> <th data-bbox="823 1597 1433 1664" style="text-align: left;"><b>However, for item (i) and (l) the Funds should disclose the following information:</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="823 1664 1433 1709">i. UIC</td> </tr> <tr> <td data-bbox="823 1709 1433 1753">ii. Total return of the Fund based on income distribution</td> </tr> <tr> <td data-bbox="823 1753 1433 1910">iii. List of twenty (20) largest investments in terms of total market value as a percentage of total market value of the Fund. However, the exhaustive list of investments will be provided upon Unit Holder's request</td> </tr> <tr> <td data-bbox="823 1910 1433 1966">iv. Asset allocation by sector based on market value as a percentage of total market value of the Fund</td> </tr> </tbody> </table>	<b>The Funds are exempted from disclosing the following information in their reports:</b>	a) NAV of the Fund	b) NAV per Unit	c) Highest and lowest NAV per Unit	d) Total return in terms of income distribution	e) The effects of the income and additional distribution in terms of NAV per Unit before and after distribution	f) A write-up of analysis of the Fund's performance based on NAV per Unit adjusted for income distribution, if an, since the last review period	g) NAV per Unit before and after the Unit split exercise	h) Balance sheet statement	i) Carrying amount of investments	j) Statement of changes in NAV	k) Notes to the financial statements (with regards to the exemptions which have been granted)	l) Composition of the investment portfolio of the Fund	m) Management Expenses Ratio ("MER")	n) Portfolio Turnover Ratio ("PTR")	<b>However, for item (i) and (l) the Funds should disclose the following information:</b>	i. UIC	ii. Total return of the Fund based on income distribution	iii. List of twenty (20) largest investments in terms of total market value as a percentage of total market value of the Fund. However, the exhaustive list of investments will be provided upon Unit Holder's request	iv. Asset allocation by sector based on market value as a percentage of total market value of the Fund
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NO.	CLAUSE	CONTENTS		
<b>Publication of Report</b>				
36	Guidelines 2024: Clause 10.07(a) Guidelines 2022: Clause 10.07(a) Guidelines 2020: Clause 12.07(a) Guidelines 1997: Clause 12.1.1 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The Management Company must prepare and publish the annual and semi-annual reports of the Fund.  Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.		
37	Guidelines 2024: Clause 10.07(c) Guidelines 2022: Clause 10.07(c) Guidelines 2020: Clause 12.07(c) Guidelines 1997: Clause 12.1.3 <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASB 2</li> <li>▪ ASB 3 Didik</li> <li>▪ ASM</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM 3</li> </ul>	The Management Company must send the semi-annual report without charge to Unit Holders within two (2) months after the end of the financial period of the report covers. <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 60%;"> <ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM</li> <li>▪ ASB 3 Didik</li> <li>▪ ASB 2</li> </ul> </td> <td>           Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.         </td> </tr> </table>	<ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM</li> <li>▪ ASB 3 Didik</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> <li>▪ ASB</li> <li>▪ ASM 2 Wawasan</li> <li>▪ ASM</li> <li>▪ ASB 3 Didik</li> <li>▪ ASB 2</li> </ul>	Exemption is approved until 31 December 2027, subject to the terms and conditions of the SC.			
<b>SPECIFICATION FROM THE SC TO THE FIXED PRICE FUNDS ON THE APPLICATION OF MFRS</b>				
The SC has specified that ASB, ASB 2, ASB 3 Didik, ASM, ASM 2 Wawasan and ASM 3 are not required to comply with MFRS 9 (Financial Instruments) and MFRS 7 (Financial Instruments: Disclosures) until 31 December 2027, subject to terms and conditions imposed by the SC.				

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## **6. Amendments to Section 10 under “RELATED PARTY TRANSACTIONS / CONFLICT OF INTEREST”**

Section 10 on pages 121 - 122 of the Master Prospectus, pages 19 - 20 of the First Supplementary Master Prospectus and pages 57 - 58 of the Second Supplementary Master Prospectus under “RELATED PARTY TRANSACTIONS / CONFLICT OF INTEREST” is amended as follows:

- i. Section 10.1 on page 121 of the Master Prospectus and page 57 of the Second Supplementary Master Prospectus under “EXISTING AND POTENTIAL RELATED PARTY TRANSACTIONS” is hereby deleted in its entirety and replaced as follows:
  - (i) PNB has been appointed as the Investment Manager of the Funds. As ASNB is a wholly-owned subsidiary of PNB, the appointment of PNB as the Investment Manager is deemed a related party transaction.
  - (ii) Jewel Digital Ventures Sdn. Bhd. (“JDV”) has been appointed by ASNB as the service provider for the provision of e-KYC service and other ASNB digital-related services. JDV is a wholly-owned subsidiary of PNB Equity Resource Corporation Sdn. Berhad, which in turn is wholly-owned by PNB. ASNB, as a wholly-owned subsidiary of PNB, is therefore a related party with JDV.

The respective Deeds allow for the purchase and sale of authorised investments by the Funds from and to PNB. Transactions between PNB and the Funds are permissible provided always the transactions are for the benefit of the Unit Holders. There are policies and procedures in place to address these transactions which have been verified by the Compliance Department of PNB.

- ii. Section 10.2 on page 121 of the Master Prospectus, page 19 of the First Supplementary Master Prospectus and page 57 of the Second Supplementary Master Prospectus under “EXISTING AND POTENTIAL RELATED PARTY TRANSACTIONS” is hereby deleted in its entirety and replaced as follows:

Encik Fadzihan Abbas Bin Mohamed Ramlee, the Chief Executive Officer / Executive Director of ASNB is also the member of the Board of Directors of the following:

1. Velesto Energy Berhad
2. Rahim & Co International Sdn. Bhd.
3. JDV

## **7. Amendments to Section 13 under “DIRECTORY”**

Section 13 on pages 130 - 132 of the Master Prospectus under “DIRECTORY” is amended as follows:

- i. Section 13.1 on page 130 of the Master Prospectus under “CUSTOMER SERVICE DEPARTMENT” is hereby deleted in its entirety and replaced as follows:

Amanah Saham Nasional Berhad  
Customer Service Department  
UG, Balai PNB  
201-A, Jalan Tun Razak  
50400 Kuala Lumpur  
ASNB Customer Service Centre : 03 - 7730 8899  
Website : [www.asnb.com.my](http://www.asnb.com.my)  
Email : [asnbcare@asnb.com.my](mailto:asnbcare@asnb.com.my)

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023.**

- ii. Section 13.2 on pages 130 - 132 of the Master Prospectus under “ASNB BRANCHES” is hereby deleted in its entirety and replaced as follows:

<b>KUALA LUMPUR (KAUNTER UTAMA)</b>	<b>PUTRAJAYA</b>
Amanah Saham Nasional Berhad Kaunter Utama ASNB Tingkat 1, Balai PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	Amanah Saham Nasional Berhad Unit No. A-G-R4, A-G-R5, A-G-R6 & A-G-R7, Block A, Bangunan Suasana PJH, Jalan Tun Abdul Razak, Presint 2, 62100 Putrajaya, Wilayah Persekutuan Putrajaya
<b>SELANGOR</b>	
Amanah Saham Nasional Berhad Lot 18-1 & 18-2, Pusat Dagangan Shah Alam, Persiaran Damai, Seksyen 11, 40000 Shah Alam, Selangor	Amanah Saham Nasional Berhad No. 7, Jalan Medan Niaga 2, Medan Niaga Kuala Selangor, 45000 Kuala Selangor, Selangor
<b>MELAKA</b>	<b>NEGERI SEMBILAN</b>
Amanah Saham Nasional Berhad No. 11 & 13, Kompleks Perniagaan Al-Azim, Jalan KPAA 1, Bukit Baru, 75150 Melaka	Amanah Saham Nasional Berhad No. 120 & 121, Jalan Dato' Bandar Tunggal, 70000 Seremban, Negeri Sembilan
<b>PERAK</b>	
Amanah Saham Nasional Berhad No. 8 & 8A, Persiaran Greentown 1, Greentown Business Centre, 30450 Ipoh, Perak	Amanah Saham Nasional Berhad No. 273, Jalan Intan 12, Bandar Baru Teluk Intan, 36000 Teluk Intan, Perak
<b>PAHANG</b>	
Amanah Saham Nasional Berhad No. 71 & 73, Tingkat Bawah, Jalan Tun Ismail, 25000 Kuantan, Pahang	Amanah Saham Nasional Berhad No. 8, Jalan Ahmad Shah, Bandar Seri Semantan, 28000 Temerloh, Pahang
<b>PULAU PINANG</b>	
Amanah Saham Nasional Berhad A-12A-1 & A-12A-2, Lorong Bayan Indah 4, Bay Avenue, 11900 Bayan Lepas, Pulau Pinang	Amanah Saham Nasional Berhad No. 12, Jalan Todak 3, Pusat Bandar Seberang Jaya, 13700 Seberang Jaya, Pulau Pinang
<b>PERLIS</b>	<b>TERENGGANU</b>
Amanah Saham Nasional Berhad Lot 7, Jalan Indera Kayangan, 01000 Kangar, Perlis	Amanah Saham Nasional Berhad Lot 1, 2 & 3, Tingkat Bawah dan Tingkat 1, Jalan Pejabat, Mukim Bandar, 20200 Kuala Terengganu, Terengganu  <i>Sunday - Thursday 8:15 a.m. - 4:00 p.m. (Except for Public Holidays)</i>

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023.

<b>KELANTAN</b>	
Amanah Saham Nasional Berhad Lot 1182 & 1183, Jalan Kebun Sultan, 15350 Kota Bharu, Kelantan  <i>Sunday - Thursday 8:15 a.m. - 4:00 p.m. (Except for Public Holidays)</i>	Amanah Saham Nasional Berhad No. 52, 52A & 52B, Jalan Pasir Puteh Sentral 2/5, 16800 Pasir Puteh, Kelantan  <i>Sunday - Thursday 8:15 a.m. - 4:00 p.m. (Except for Public Holidays)</i>
<b>KEDAH</b>	
Amanah Saham Nasional Berhad No. 27, Kompleks Shahab Perdana, Jalan Sultanah Sambungan, 05250 Alor Setar, Kedah	Amanah Saham Nasional Berhad No. 51 dan 53, Jalan Perdana Heights 2/2, Perdana Heights, 08000 Sungai Petani, Kedah
<b>JOHOR</b>	
Amanah Saham Nasional Berhad No. 12 & 14, Jalan Padi Emas 1/2, Uda Business Centre, 81200 Johor Bahru, Johor	Amanah Saham Nasional Berhad No. 9 & 9A dan No. 10 & 10A, Jalan Abdul Rahman, Bandar Penggaram, 83000 Batu Pahat, Johor
Amanah Saham Nasional Berhad No. 6 dan 7, Jalan Muhibbah, Taman Muhibbah, 85000 Segamat, Johor	
<b>SABAH</b>	
Amanah Saham Nasional Berhad Tingkat Bawah dan Satu, No. A-G-18 & A-1-18, Blok A, Sutera Avenue, Jalan Coastal, 88100 Kota Kinabalu, Sabah	Amanah Saham Nasional Berhad TB 4287 & 4280, Tingkat Bawah & Satu, Town Ext II, Jalan Masjid, Kompleks Fajar Tawau, 91000 Tawau, Sabah
Amanah Saham Nasional Berhad Tingkat Bawah, Lot 1, Circular Blok A Harbour Town, Jalan Pantai, 91100 Lahad Datu, Sabah	Amanah Saham Nasional Berhad Lot 8 & 9, Blok B, Pusat Komersil Datun, Jalan Masak, 89008 Keningau, Sabah
Amanah Saham Nasional Berhad Lot 15, Tingkat Bawah, Bandar Pasaraya, Fasa I, 90000 Sandakan, Sabah	
<b>SARAWAK</b>	
Amanah Saham Nasional Berhad Tingkat Bawah, Lot 499, Al-Idrus Commercial Centre, Seksyen 6, Jalan Kulas, 93400 Kuching, Sarawak	Amanah Saham Nasional Berhad Lot 1959, Tingkat Bawah Lot 1960 & 1961, Marina Square Phase 2, Marina Park City, 98000 Miri, Sarawak

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<b>SARAWAK</b>	
Amanah Saham Nasional Berhad Sublot 2 & 3, Lot 4496, Junction 28, Jalan Keppel, 97000 Bintulu, Sarawak	Amanah Saham Nasional Berhad Lot 1457 & 1458, Sg. Kudong Shophouse, Ground Floor, Jalan Buangsiol, 98700 Limbang, Sarawak
Amanah Saham Nasional Berhad Lot 1922 & 1923, Lorong 1, Jalan Kelab, 95000 Sri Aman, Sarawak	Amanah Saham Nasional Berhad Lot 1007 & 1008, Jalan Kampung Nyabor, 96000 Sibul, Sarawak

#### **8. Amendments to Section 14 under “LIST OF AGENTS”**

Section 14 on page 133 of the Master Prospectus, page 20 of the First Supplementary Master Prospectus and page 58 of the Second Supplementary Master Prospectus under “LIST OF AGENTS” is hereby deleted in its entirety and replaced as follows:

<b>NO.</b>	<b>AGENTS</b>
1.	MALAYAN BANKING BERHAD
2.	MAYBANK ISLAMIC BERHAD
3.	CIMB BANK BERHAD
4.	CIMB ISLAMIC BANK BERHAD
5.	RHB BANK BERHAD
6.	RHB ISLAMIC BANK BERHAD
7.	RHB ASSET MANAGEMENT SDN BHD
8.	POS MALAYSIA BERHAD
9.	BANK SIMPANAN NASIONAL
10.	AFFIN BANK BERHAD
11.	AFFIN ISLAMIC BANK BERHAD
12.	ALLIANCE BANK MALAYSIA BERHAD
13.	ALLIANCE ISLAMIC BANK BERHAD
14.	AMBANK (M) BERHAD
15.	AMBANK ISLAMIC BERHAD
16.	BANK MUAMALAT MALAYSIA BERHAD
17.	HONG LEONG BANK BERHAD
18.	HONG LEONG ISLAMIC BANK BERHAD
19.	BANK ISLAM MALAYSIA BERHAD
20.	TNG DIGITAL SDN BHD

#### **9. The Prospectuses to Remain in Full Force Subject to Amendments**

Subject only to the variations herein contained and such other alterations as may be necessary to make the Prospectuses consistent with this Fourth Supplementary Master Prospectus, the Prospectuses shall remain in full force and effect; and the Prospectuses shall be read and construed and be enforceable as if the terms of this Fourth Supplementary Master Prospectus were inserted therein by way of addition or substitution as the case may be.

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**10. Consent**

The Trustee and the Solicitors have given and have not subsequently withdrawn their consent for the issue of this Fourth Supplementary Master Prospectus.

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