

DATE OF ISSUANCE:
20 OCTOBER 2021



197901003200 (47457-V)

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

PERMODALAN NASIONAL BERHAD

197801101190 (38218-X)

TRUSTEE

AMANAHRAYA TRUSTEES BERHAD

200701008892 (766894-T)

FIRST SUPPLEMENTARY MASTER PROSPECTUS

This First Supplementary Master Prospectus is dated 20 October 2021 and must be read together with the Master Prospectus dated 1 February 2020.

Funds and Date 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

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY WHICH ARE ANNEXED.

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 THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020

RESPONSIBILITY STATEMENT

This First Supplementary Master Prospectus has been reviewed and approved by the directors of 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 First Supplementary Master Prospectus false or misleading.

STATEMENT OF DISCLAIMER

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

The authorisation of the Funds, and registration of this First Supplementary Master Prospectus, should not be taken to indicate that 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 and this First Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Amanah Saham Nasional Berhad responsible for the said Funds and takes no responsibility for the contents in this First Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplementary 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.

Additional Statement

Investors should note that they may seek recourse under the Capital Markets and Service Act 2007 for breaches of securities law including any statement in this First 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 First Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

Unless otherwise provided in this First Supplementary Master Prospectus all the capitalised terms used herein shall have the same meanings ascribed to them in the Master Prospectus dated 1 February 2020

1. Amendments to Section 1 on page 1 – under “GLOSSARY OF TERMS/ABBREVIATIONS”

Section 1 on page 1 of the Master Prospectus under “Glossary of Terms/Abbreviations” is amended as follows:

- i. Amendment of the definitions of Bursa Malaysia and Cooling-Off Right to read as follows:

Bursa Malaysia	<ul style="list-style-type: none"> ▪ <i>means the stock exchange managed or operated by Bursa Malaysia Securities Berhad (Registration No. 200301033577(635998-W))</i>
Cooling-Off Right	<ul style="list-style-type: none"> ▪ <i>The right of a Unit Holder who is investing in any Variable Price Fund managed by ASNB for the first time, to obtain a refund of his investment if he so requests within the Cooling-off Period.</i> ▪ <i>The Cooling-off Right, however, does not extend to a corporation or institution, the staff of ASNB or persons registered with the body approved by the SC to deal in Unit trust funds.</i> ▪ <i>The amount must be refunded within ten (10) days of receipt of the cooling-off application by ASNB.</i>

- ii. Insertion of the definition of e-KYC, First Supplementary Master Prospectus and Master Prospectus to read as follows:

Electronic Know Your Customer (e-KYC)	<ul style="list-style-type: none"> ▪ <i>e-KYC means establishing business relationships and conducting customer due diligence by way of electronic means, including but not limited to the online channel, mobile channel and any digital investment management platform to be approved by SC</i>
First Supplementary Master Prospectus	<ul style="list-style-type: none"> ▪ <i>This First Supplementary Prospectus to the Master Prospectus dated 20 October 2021 which is to be read together with the Master Prospectus dated 1 February 2020.</i>
Master Prospectus	<ul style="list-style-type: none"> ▪ <i>The Replacement Master Prospectus dated 1 February 2020 registered with the Securities Commission Malaysia in respect of the Funds</i>

2. Amendments to Sections 3.1.1 – 3.1.8 on pages 6-29 on “Performance Benchmark” under “INFORMATION OF THE FUNDS”

In respect of the disclosure of the Performance Benchmark for each of the Funds under Sections 3.1.1 until 3.1.8 on pages 6 until 29 of the Master Prospectus under “Information of the Funds,” the deletion of the third bullet point in its entirety and to be substituted with the following:

“The benchmark is constructed in line with the objectives of the Fund as well as the market it operates in, where, over the long term, the Fund is expected to have a risk-return profile similar to the above”.

3. Amendments to Sections 3.1.4 – 3.1.6 on pages 15-23 on “Investment Restrictions and Limits” of ASN Umbrella, the Umbrella Fund for ASN Imbang 2, ASN Equity 3 and ASN Sara 1 under “INFORMATION OF THE FUNDS”

In respect of the disclosure of the Investment Concentration under “Investment Restrictions and Limits” of ASN Umbrella, the Umbrella Fund for ASN Imbang 2, ASN Equity 3 and ASN Sara 1 on Sections 3.1.4 until 3.1.6 on pages 15-23 of the Master Prospectus in respect of the “Information of the Funds,” the deletion of item 14 in its entirety and to be substituted with the following:

<i>Investment Concentration</i>		<i>Limits</i>
14	<i>Investment in collective investment schemes</i>	<i>25% of unit/shares issued</i>

4. Amendments to Section 3.4.2 on pages 50-51 on “Force Majeure Risk” under “GENERAL RISKS OF INVESTING IN UNIT TRUST FUNDS”

In respect of the disclosure of the force majeure risk under “General Risks of Investing in Unit Trust Funds” on Section 3.4.2, pages 50-51 are hereby deleted entirely and to read as follows:

Force Majeure Risk	<ul style="list-style-type: none"> ▪ <i>It is the risk that there will be an event beyond the control of the Manager.</i> ▪ <i>This risk may have an adverse effect on the performance of the funds as the Manager could be prevented from complying with its obligations as prescribed in this Prospectus. The fund may then be unable to meet its objective of providing a reasonable level of income distribution and/or capital appreciation to the unit holders.</i> ▪ <i>Force majeure risk includes but is not limited to:</i> <ul style="list-style-type: none"> a) <i>acts of God (such as, but not limited to, fires, explosions, earthworks, drought, tidal waves and floods);</i> b) <i>war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, embargo, rebellion, revolution, insurrection or military or usurped power or civil war;</i> c) <i>contamination by radioactivity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly;</i> d) <i>riot, commotion, strikes, go slows, lock outs or disorder, unless restricted to employees of the Manager;</i> e) <i>acts or threats of terrorism;</i> f) <i>pandemics, epidemics, local disease outbreaks, public health emergencies, quarantines, government restrictions in the form of movement control orders (whether conditional or not), lockdowns (whether full, partial or conditional), or any other restricted movement order as may be implemented by the government from time to time; and</i> g) <i>any other emergency circumstances that materially and adversely prevent the Manager from operating normally.</i> ▪ <i>The Manager will undertake appropriate action to mitigate the risks, which among others includes insurance coverage and alternate recourse to resume operations in the event of the above-mentioned risks.</i>
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5. Amendment to Section 5.3.5 on pages 64-65 on Illustration of Single Pricing – under “Single Pricing Policy for ASN, ASN Equity 2, ASN Equity 3, ASN Equity 5, ASN Imbang 1, ASN Imbang 2, ASN Sara 2”

Item (B) of Section 5.3.5 on pages 64 until 65 of the Master Prospectus pertaining to the illustration on Computation of Repurchase under the single pricing policy is hereby deleted entirely and substituted with the following:

B) Computation of Repurchase – Forward Pricing

Assuming a Unit Holder wishes to repurchase: : 10,000 units of investment in ASN Equity 5

NAV per Unit	: RM0.5000
Repurchase charge	: Nil
Tax	: zero-rated

a) Repurchase amount:

= Repurchase Units x NAV per Unit
 = 10,000 Units x RM0.5000
 = RM5,000

b) Repurchase charge:

= NAV per Unit x Repurchase charge per Unit
 = RM0.5000 x 0%
 = RM 0

c) Net repurchase proceeds:

= Repurchase amount – Repurchase charge
 = RM5,000 – RM0
 = RM5,000

The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.

6. Insertion of new Note 17 after Section 5.6 on page 71 under “TRANSACTION DETAILS”

- i. New Note 17 to be inserted after Section 5.6 on page 71 under “TRANSACTION DETAILS” to read as follows: -

“Note 17: In the case of Malaysian corporate or unincorporated bodies or institutions, as specified in writing by the Prime Minister of Malaysia, the number of units held in ASB and ASB 2, for waqf purposes, is not subjected to the limit.”

- ii. In respect of the disclosure of the new Note 17 as above, the table of Section 5.6.1 on page 68 under the Maximum Investment pertaining to ASB and ASB 2 are hereby deleted entirely to read as follows:

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020 WHICH ARE ANNEXED.

FUNDS	MAXIMUM INVESTMENT	
ASB¹⁷	<i>Akaun Dewasa</i> 200,000 Units ¹⁴	<i>Akaun Remaja¹³</i> 200,000 Units ¹⁴
ASB 2¹⁷	<i>Akaun Dewasa</i> 200,000 Units ¹⁵	<i>Akaun Bijak</i> 200,000 Units ¹⁵

7. Insertion of new paragraph (c) to Section 5.8.1 on page 74 – “Anti-Money Laundering Policies and Procedures” under “ADDITIONAL INFORMATION”

Insertion of new paragraph (c) to Section 5.8.1 on page 74 under “TRANSACTION DETAILS” pertaining to “Anti-Money Laundering Policies and Procedures” to be read as follows:

- (c) *e-KYC is a digital process that enables the opening of accounts digitally for customers to occur anytime and anywhere. ASNB has developed a policy that facilitates its customers to start their investment through ASNB's digital platform with an online experience that meets financial regulatory requirements.*

8. Amendment to Section 5.8.4 on page 75 – “Cooling-off Policy” under “TRANSACTION DETAILS”

Section 5.8.4 on page 75 of the Master Prospectus under “TRANSACTION DETAILS” pertaining to “Cooling-off Policy” is hereby deleted in its entirety and substituted with the following:

(a) *Cooling-off Period*

- *The Cooling-off Period for the Fund is six (6) Business Days commencing from the date of purchase.*

(b) *Cooling-off Right*

- *A Cooling-off Right refers to the right of the Unit Holder to who is investing in any Variable Price Fund managed by ASNB for the first time, to obtain a refund of his investment if he so requests within the Cooling-Off Period.*
- *The Cooling-off Right, however, does not extend to a corporation or institution, the staff of ASNB persons registered with the body approved by the SC to deal in Unit trust funds*
- *The refund for every Unit held by the investor according to the exercise of the Cooling-Off Right shall be the sum of:*
 - (i) *the NAV per Unit on the day the Units were first purchased; and*
 - (ii) *the sales charge per Unit originally imposed on the day the Units were purchased.*

9. Amendments to Section 5.9 on pages 77-79 to insert latest Supplementary Deeds for Variable Priced Funds to the “List of the Deeds entered between the Manager and the Trustee” under “TRANSACTION DETAILS”

The table in Section 5.9 on pages 77 until 79 of the Master Prospectus under “Transactions Details” is amended to insert the latest Supplementary Deeds for Variable Priced Funds to the “List of the Deeds entered between the Manager and the Trustee” to be read as follows:

FUNDS	DEED																	
Variable Price Funds																		
ASN	<i>The Deed dated 14 April 1981, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deeds:</i>																	
	<table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">• 30 December 1981</td> <td style="width: 33%;">• 17 November 2006</td> <td style="width: 33%;">• 4 August 2014</td> </tr> <tr> <td>• 15 November 1990</td> <td>• 18 May 2007</td> <td>• 24 March 2015</td> </tr> <tr> <td>• 30 December 1991</td> <td>• 28 May 2008</td> <td>• 28 September 2017</td> </tr> <tr> <td>• 10 July 1993</td> <td>• 10 July 2008</td> <td>• 12 April 2021</td> </tr> <tr> <td>• 1 November 1997</td> <td>• 10 June 2010</td> <td></td> </tr> <tr> <td>• 13 February 2004</td> <td>• 31 May 2011</td> <td></td> </tr> </table>	• 30 December 1981	• 17 November 2006	• 4 August 2014	• 15 November 1990	• 18 May 2007	• 24 March 2015	• 30 December 1991	• 28 May 2008	• 28 September 2017	• 10 July 1993	• 10 July 2008	• 12 April 2021	• 1 November 1997	• 10 June 2010		• 13 February 2004	• 31 May 2011
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• 30 December 1991	• 28 May 2008	• 28 September 2017																
• 10 July 1993	• 10 July 2008	• 12 April 2021																
• 1 November 1997	• 10 June 2010																	
• 13 February 2004	• 31 May 2011																	
ASN Equity 2	<i>The Deed dated 8 June 1999, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deeds:</i>																	
	<table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">• 23 November 2000</td> <td style="width: 33%;">• 10 July 2008</td> <td style="width: 33%;">• 7 December 2017</td> </tr> <tr> <td>• 13 February 2004</td> <td>• 2 June 2010</td> <td>• 1 March 2018</td> </tr> <tr> <td>• 17 November 2006</td> <td>• 31 May 2011</td> <td>• 12 April 2021</td> </tr> <tr> <td>• 28 May 2008</td> <td>• 24 March 2015</td> <td></td> </tr> </table>	• 23 November 2000	• 10 July 2008	• 7 December 2017	• 13 February 2004	• 2 June 2010	• 1 March 2018	• 17 November 2006	• 31 May 2011	• 12 April 2021	• 28 May 2008	• 24 March 2015						
• 23 November 2000	• 10 July 2008	• 7 December 2017																
• 13 February 2004	• 2 June 2010	• 1 March 2018																
• 17 November 2006	• 31 May 2011	• 12 April 2021																
• 28 May 2008	• 24 March 2015																	
ASN Imbang 1	<i>The Deed dated 24 September 2001, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deeds:</i>																	
	<table border="0" style="width: 100%;"> <tr> <td style="width: 33%;">• 17 November 2006</td> <td style="width: 33%;">• 10 June 2010</td> <td style="width: 33%;">• 7 December 2017</td> </tr> <tr> <td>• 28 May 2008</td> <td>• 31 May 2011</td> <td>• 1 March 2018</td> </tr> <tr> <td>• 10 July 2008</td> <td>• 24 March 2015</td> <td>• 12 April 2021</td> </tr> </table>	• 17 November 2006	• 10 June 2010	• 7 December 2017	• 28 May 2008	• 31 May 2011	• 1 March 2018	• 10 July 2008	• 24 March 2015	• 12 April 2021								
• 17 November 2006	• 10 June 2010	• 7 December 2017																
• 28 May 2008	• 31 May 2011	• 1 March 2018																
• 10 July 2008	• 24 March 2015	• 12 April 2021																
ASN Equity 5	<i>The Deed dated 17 August 2018, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deed:</i>																	
	• 12 April 2021																	
ASN Sara 2	<i>The Deed dated 17 August 2018, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deed:</i>																	
	• 12 April 2021																	

10. Amendment to Section 6.1.1 on page 80 – “Board of Directors of ASNB” under “THE MANAGEMENT AND THE ADMINISTRATION OF THE FUNDS”

Section 6.1.1 on page 80 of the Master Prospectus under “The Management and The Administration of The Funds” Pertaining To “Board of Directors of ASNB” is hereby deleted in its entirety and substituted with the following:

**BOARD OF DIRECTORS
AMANAH SAHAM NASIONAL BERHAD**

1) TUN ARIFIN BIN ZAKARIA
<i>Chairman (Non-Executive/Non-Independent Director)</i>
2) ENCIK AHMAD ZULQARNAIN BIN CHE ON
<i>Director (Executive/Non-Independent Director)</i>

3) DATUK SERI DR. NIK NORZRUL THANI BIN N. HASSAN THANI
Director (Non-Executive/Independent Director)
4) DATO DR. NIK RAMLAH BINTI NIK MAHMOOD
Director (Non-Executive/Independent Director)
5) DATUK MOHD ANWAR BIN YAHYA
Director (Non-Executive/Independent Director)
6) ENCIK MOHAMMAD BIN HUSSIN
Executive Director (Executive/Non-Independent Director)

11. Amendment to Section 9.1 on pages 110 - 120 - “Exemptions and Variations” under “APPROVAL AND CONDITIONS”

Section 9.1 on page 110 to 120 of the Principal Master Prospectus under “APPROVAL AND CONDITIONS” pertaining to “Exemptions and Variations” is hereby deleted entirely and substituted with the following:

“ASNB and the Funds have been given exemptions/variations from certain provisions of the Guidelines, subject to certain conditions. Clauses quoted in this section are based on the current revised Guidelines dated 12 November 2020 (“Guidelines 2020”). Exemptions from the Clauses of the Guidelines were obtained from 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 and 16 August 2021”.

NO.	CLAUSE	CONTENTS
Holding of Units by Management Company		
1	Guidelines 2020: Clause 3.10 <i>Guidelines 1997: Clause 11.9.1</i> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Equity 5 ▪ ASN Imbang 1 ▪ ASN Umbrella ▪ ASN Sara 2 	<p><i>A management company or its nominees must not hold any unit in the fund, other than when complying with repurchase requests or in creating new units to meet anticipated requests for units by investors (“Manager’s box”), subject to a maximum of:</i></p> <p style="margin-left: 20px;"><i>a) three (3) million units, or</i></p> <p style="margin-left: 20px;"><i>b) 10% of the units in circulation, whichever is lower.</i></p> <p><i>These limits shall not apply to the creation of new Units to meet requests for Units by investors under EPF Members’ Investment Scheme.</i></p>

		<ul style="list-style-type: none"> • ASN • ASB • ASM 2 Wawasan 	<ul style="list-style-type: none"> ➤ Exemption given is subject to ASNB's policy of holding Units being expressed in the deed. The SC should be informed of the limit prior to inclusion in the prospectus and deed of the respective schemes.
		<ul style="list-style-type: none"> • ASN Equity 5 • ASN Sara 2 	<ul style="list-style-type: none"> ➤ The requirement is varied to allow ASNB or its nominee to hold units in the Fund, subject to a minimum of 100 millions units or 10% of unit in circulation, whichever is higher, for a period of 18 months from the launch date of the Fund or upon the Fund achieving its intended size of 2 billions units each, whichever is earlier.
Borrowings			
2	<p>Guidelines 2020: Clause 8.32 Guidelines 1997: Clause 10.9.1</p> <ul style="list-style-type: none"> • ASB • ASB 3 Didik • ASM • ASM 2 Wawasan • ASN • ASN Imbang 1 	<p>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.</p> <p>Exemption from this Clause is given subject to ASNB setting a limit for each requirement and disclosing it in the deeds and prospectuses of the respective Funds. The SC should be informed of the limit prior to inclusion in the deed and prospectuses. For ASM, ASB 3 Didik and ASN Imbang 1, ASNB is also required to disclose the limit in the deed of the Funds, respectively.</p>	
3	<p>Guidelines 2020: Clause 8.34(b) Guidelines 2014: Clause 8.35(b)</p> <ul style="list-style-type: none"> • ASB 2 • ASM 3 	<p>The management company should ensure that the borrowing period should not exceed one month.</p>	<ul style="list-style-type: none"> • ASB 2 ➤ Exemption is given provided that ASB 2 remains as a fixed price Fund.
4	<p>Guidelines 2020: Clause 8.34(c) Guidelines 2014: Clause 8.35(c)</p> <ul style="list-style-type: none"> • ASB 2 • ASM 3 	<p>The management company should ensure that the aggregate borrowings of a Fund should not exceed 10% of the Funds' NAV at the time the borrowing is incurred.</p>	
5	<p>Guidelines 2020: Clause 8.35 Guidelines 2014: Clause 8.37</p> <ul style="list-style-type: none"> • ASB 2 • ASM 3 	<p><u>Investment Limits</u></p> <p>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 based on the most up-to-date value of the Fund's assets.</p>	<ul style="list-style-type: none"> • ASM 3 ➤ Subject to the investment limits and restrictions set by SC which is disclosed in the prospectus.

NO.	CLAUSE	CONTENTS		
Exposure Limits				
6	<p>Guidelines 2020: Schedule B - Para 3 Guidelines 1997: Clause 10.3.2 (c)</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<p>The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV, subject to investment limits being disclosed in the prospectus.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 </td> <td style="width: 50%;"> <ul style="list-style-type: none"> ➤ Subject to investment limits being disclosed in the prospectus </td> </tr> </table>	<ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<ul style="list-style-type: none"> ➤ Subject to investment limits being disclosed in the prospectus
<ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<ul style="list-style-type: none"> ➤ Subject to investment limits being disclosed in the prospectus 			
Investment Spread Limits				
7	<p>Guidelines 2020: Schedule B - Para 4 Guidelines 1997: Clause 10.8.1</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<p>The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV.</p>		
8	<p>Guidelines 2020: Schedule B - Para 5 Guidelines 1997: Clause 10.8.2</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<p>The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV.</p>		
9	<p>Guidelines 2020: Schedule B - Para 6 Guidelines 2008: Schedule A – Para 6</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p>The value of a Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV.</p>		

NO.	CLAUSE	CONTENTS
10	<p>Guidelines 2020: Schedule B - Para 7(b) <i>Guidelines 2008:</i> <i>Schedule A – Para 7(b)</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>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.</i></p>
Investment Spread Limits		
11	<p>Guidelines 2020 Schedule B - Para 8 <i>Guidelines 2008:</i> <i>Schedule A – Para 8</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The value of a Fund's investments in structured products issued by a single counter-party must not exceed 15% of the Fund's NAV.</i></p>
12	<p>Guidelines 2020: Schedule B - Para 9 <i>Guidelines 2008:</i> <i>Schedule A – Para 9</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The aggregate value of a Fund's investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with, as the case may be, any single issuer/institution must not exceed 25% of the Fund's NAV.</i></p>
13	<p>Guidelines 2020: Schedule B - Para 10 <i>Guidelines 2008:</i> <i>Schedule A – Para 10</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The value of a Fund's investments in units/shares of any collective investment scheme must not exceed 20% of the Fund's NAV.</i></p>
14	<p>Guidelines 2020: Schedule B - Para 11 <i>Guidelines 1997: Clause</i> <i>10.8.3</i></p> <ul style="list-style-type: none"> ▪ ASB 	<p><i>The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of Fund's NAV.</i></p>

	<ul style="list-style-type: none"> ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	
Investment Concentration Limits		
15	<p>Guidelines 2020: Schedule B - Para 22 <i>Guidelines 1997: Clause 10.8.5</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<i>A Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer.</i>
16	<p>Guidelines 2020: Schedule B - Para 23 <i>Guidelines 1997: Clause 10.8.5</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<i>A Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer.</i>
17	<p>Guidelines 2020: Schedule B - Para 24 <i>Guidelines 1997: Clause 10.8.5</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	<i>A Fund's investment in money market instruments must not exceed 10% of the instruments issued by any single issuer.</i>
18	<p>Guidelines 2020: Schedule B - Para 25 <i>Guidelines 1997: Clause 10.8.5</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 	<i>A Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme.</i>

	<ul style="list-style-type: none"> ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 			
<p><i>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 Prospectus of the respective Funds. The Securities Commission should be informed of the limit prior to inclusion in the respective Prospectuses.</i></p>				
19	<p>Guidelines 2020: Clause 9.10 <i>Guidelines 1997: Clause 8.1.4 & 8.2.5</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN 	<p><i>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.</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> ▪ ASN ▪ ASB ▪ ASM 2 Wawasan </td> <td style="width: 50%; vertical-align: top;"> <p>➤ <i>Subject to basis of computation being clearly provided for in the deeds and prospectus of the funds.</i></p> </td> </tr> </table>	<ul style="list-style-type: none"> ▪ ASN ▪ ASB ▪ ASM 2 Wawasan 	<p>➤ <i>Subject to basis of computation being clearly provided for in the deeds and prospectus of the funds.</i></p>
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Remuneration of Trustee				
20.	<p>Guidelines 2020: Clause 9.15(a) <i>Guidelines 1997: Clause 8.2.3</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 	<p><i>The Trustee's fee should be reasonable, considering the roles, duties and responsibilities of the Trustee;</i></p>		
21	<p>Guidelines 2020: Clause 9.15(b) <i>Guidelines 1997: Clause 8.2.3</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 	<p><i>The Trustee's fee should be reasonable, considering the interest of Unit Holders.</i></p>		
22	<p>Guidelines 2020: Clause 9.15(c) <i>Guidelines 1997: Clause 8.2.2</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The Trustee's fee should be reasonable, considering the maximum rate stipulated in the deed.</i></p>		

	<ul style="list-style-type: none"> ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 					
<p>➤ 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 deed and Prospectus of the respective Funds. The annual Trustee's fee agreed upon for the year should also be disclosed in the Prospectus.</p>						
<p>➤ For ASB 3 Didik, ASM, ASN Imbang 1 and ASN Umbrella (ASN Equity 3, ASN Sara 1 and ASN Imbang 2), exemptions from the above clauses are given subject to the annual Trustee's fee agreed upon for the year be disclosed in the Prospectus.</p>						
Creation and Cancellation of Units						
23.	<p>Guidelines 2020: Clause 10.06 Guidelines 1997: Clause 11.2.6</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Equity 5 ▪ ASN Imbang 1 ▪ ASN Sara 2 ▪ ASN Umbrella 	<p>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.</p>				
Creation and Cancellation of Units						
24	<p>Guidelines 2020: Clause 10.12 Guidelines 1997: Clause 11.2.6</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella ▪ ASN Equity 2 	<p>The creation and cancellation of Units should be at NAV per unit of the Fund as at the next valuation point after an instruction from the management company is received by the Trustee.</p> <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 20%;">• ASM 3</td> <td>➤ Exemption/Variation is approved until 31 December 2024, subject to the terms and conditions of the SC.</td> </tr> <tr> <td>• ASB 2</td> <td>➤ Exemption is given provided that ASB 2 remains a fixed price Fund.</td> </tr> </table>	• ASM 3	➤ Exemption/Variation is approved until 31 December 2024, subject to the terms and conditions of the SC.	• ASB 2	➤ Exemption is given provided that ASB 2 remains a fixed price Fund.
• ASM 3	➤ Exemption/Variation is approved until 31 December 2024, subject to the terms and conditions of the SC.					
• ASB 2	➤ Exemption is given provided that ASB 2 remains a fixed price Fund.					
Loan Financing in the Sale of Units						
25	<p>Guidelines 2020: Clause 10.20 Guidelines 1997: Clause 11.6.1</p>	<p>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.</p>				

	<ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"> <ul style="list-style-type: none"> • ASB • ASB 3 Didik • ASM • ASM 2 Wawasan • ASN • ASN Imbang 1 • ASN Umbrella </td> <td style="width: 50%;"> <p>➤ To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.</p> </td> </tr> </table>	<ul style="list-style-type: none"> • ASB • ASB 3 Didik • ASM • ASM 2 Wawasan • ASN • ASN Imbang 1 • ASN Umbrella 	<p>➤ To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.</p>
<ul style="list-style-type: none"> • ASB • ASB 3 Didik • ASM • ASM 2 Wawasan • ASN • ASN Imbang 1 • ASN Umbrella 	<p>➤ To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.</p>			
Valuation				
26	<p>Guidelines 2020: Clause 10.30 and Schedule C Guidelines 1997: Clause 11.10.5</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><u>Valuation and Pricing:</u> A management company must ensure that the Fund and the Fund's Units are correctly valued and priced, in line with the requirements of this chapter and Schedule C of these Guidelines, the deed and the prospectus.</p> <p>Exemption is approved until 31 December 2024, subject to the conditions of the SC</p>		
27	<p>Guidelines 2020: Schedule C Guidelines 1997: Clause 11.10.5</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Equity 2 ▪ ASN Equity 3 ▪ ASN Equity 5 ▪ ASN Imbang 1 ▪ ASN Imbang 2 ▪ ASN Sara 1 ▪ ASN Sara 2 	<p><u>Valuation basis for "Other unlisted bonds"</u> Fair value by reference to the average indicative yield quoted by three independent and reputable institutions.</p> <p>This requirement is varied to allow Funds to value non-RM unlisted bond using quoted by Bloomberg Generic Price subject to the following conditions:</p> <ul style="list-style-type: none"> a) ASNB to keep abreast of the development of Bloomberg's pricing methodology; and b) ASNB to continuously keep track of the acceptability of Bloomberg's prices in the market. 		
28	<p>Guidelines 2020: Clause 10.31 Guidelines 1997: Clause 11.10.4</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<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%;"> <ul style="list-style-type: none"> • ASM 3 • ASB 2 </td> <td style="width: 50%;"> <p>➤ Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.</p> </td> </tr> </table>	<ul style="list-style-type: none"> • ASM 3 • ASB 2 	<p>➤ Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.</p>
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NO	CLAUSE	CONTENTS		
29	Guidelines 2020 Clause 10.32 <i>Guidelines 1997: Clause 11.10.1</i> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The valuation points for Fund must be at least once every business day.</i></p> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"> <ul style="list-style-type: none"> • ASM 3 • ASB 2 </td> <td> <ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.</i> </td> </tr> </table>	<ul style="list-style-type: none"> • ASM 3 • ASB 2 	<ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.</i>
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Valuation				
30	Guidelines 2020: Clause 10.35 <i>Guidelines 1997: Clause 11.11.1</i> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>Upon completion of a valuation, the Trustee should be immediately notified of the NAV per unit of the Fund.</i></p> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"> <ul style="list-style-type: none"> • ASM 3 • ASB 2 </td> <td> <ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC</i> </td> </tr> </table>	<ul style="list-style-type: none"> • ASM 3 • ASB 2 	<ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC</i>
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Price of a Unit				
31	Guidelines 2020: Clause 10.36 <i>Guidelines 1997: Clause 11.5.5</i> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The price of a fund's unit must be the NAV per unit of the fund.</i></p> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"> <ul style="list-style-type: none"> • ASM 3 • ASB 2 </td> <td> <ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the term and conditions of the SC</i> </td> </tr> </table>	<ul style="list-style-type: none"> • ASM 3 • ASB 2 	<ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the term and conditions of the SC</i>
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32	Guidelines 2020: Clause 10.38 <i>Guidelines 1997: Clause 11.5.3 & Clause 11.7.5</i> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>Any dealing in units of the fund must either be at a forward price or a historical price.</i></p> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%;"> <ul style="list-style-type: none"> • ASM 3 • ASB 2 </td> <td> <ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the term and conditions of the SC</i> </td> </tr> </table>	<ul style="list-style-type: none"> • ASM 3 • ASB 2 	<ul style="list-style-type: none"> ➤ <i>Exemption is approved until 31 December 2024, subject to the term and conditions of the SC</i>
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33	Guidelines 2020: Clause 10.39 <i>Guidelines 1997: Clause 11.5.4</i> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASN 	<p><i>Where historic pricing is used, the management company should have an additional valuation point during the mid-day of business and reprice the units where it differs by more than 5% from the last valuation point</i></p>		

	<ul style="list-style-type: none"> ▪ ASN Imbang 1 ▪ ASN Equity 2 ▪ ASN Umbrella 	
Cooling-Off right		
34	<p>Guidelines 2020: Clause 11.03 <i>Guidelines 1997: Clause 14.1.1</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Equity 2 ▪ ASN Imbang 1 ▪ ASN Umbrella 	<p>A cooling-off right must be given to an individual investor who is investing in any unit trust fund managed by a particular management company for the first time, except for where such investor is–</p> <ul style="list-style-type: none"> a) a staff of that management company; or b) a person registered with a body approved by the SC to deal in unit trusts. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <ul style="list-style-type: none"> • ASB 2 <p>➤ Exemption is given, provided that ASB 2 remains as a Fixed Price Fund.</p> </div>
35	<p>Guidelines 2020: Clause 11.04 <i>Guidelines 1997: Clause 14.1.3</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Equity 2 ▪ ASN Imbang 1 ▪ ASN Umbrella 	<p>The cooling-off period must not be fewer than 6 business days commencing from the date of receipt of the application by the management company.</p>
36	<p>Guidelines 2020: Clause 11.05 (a) & (b) <i>Guidelines 1997: Clause 14.1.4</i></p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 ▪ ASN Equity 2 ▪ ASN Umbrella 	<p>The refund pursuant to an exercise of a cooling-off right should be the sum of:-</p> <ul style="list-style-type: none"> a) the price of a unit on the day the units were purchased; and b) the charges imposed on the day the units were purchased <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <ul style="list-style-type: none"> • ASB 2 <p>➤ Exemption is approved, provided that ASB 2 remains as a Fixed Price Fund.</p> </div>
Distribution of Income		
37	<p>Guidelines 2020: Clause 11.09(b) <i>Guidelines 1997: Clause 14.2.2</i></p>	<p>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</p>

	<ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>per unit prior to, and subsequent to, the distribution.</i></p> <p><i>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.</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> <ul style="list-style-type: none"> • ASB 2 </td> <td style="width: 50%; padding: 5px;"> <ul style="list-style-type: none"> ➤ <i>Variation is given provided that the Fund is a Fixed Price Fund.</i> </td> </tr> </table>	<ul style="list-style-type: none"> • ASB 2 	<ul style="list-style-type: none"> ➤ <i>Variation is given provided that the Fund is a Fixed Price Fund.</i> 													
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38	<p>Guidelines 2020: Clause 11.11 Guidelines 1997: Clause 14.2.3</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan 	<p><i>For interim distribution of funds, a management company may, instead of sending a statement required under paragraph 11.09, choose to publish the same information in the management company's website or through an advertisement in at least one national Bahasa Malaysia newspaper and one national English newspaper.</i></p>															
Content of Fund Report																	
39	<p>Guidelines 2020: Clause 12.06 and Schedule E Guidelines 1997: Clause 12.1.6</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p><i>The minimum and detailed information to be included in the fund's reports is stipulated in Schedule E of these Guidelines.</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #e0e0e0;">The Funds are exempted from disclosing the following information in their reports:</td> </tr> <tr><td>a) <i>Net Asset Value ("NAV") of the Fund</i></td></tr> <tr><td>b) <i>NAV per unit of the Fund</i></td></tr> <tr><td>c) <i>Highest and lowest NAV per unit</i></td></tr> <tr><td>d) <i>Total return in terms of income distribution.</i></td></tr> <tr><td>e) <i>The effects of the income and additional distribution in terms of NAV per unit before and after distribution</i></td></tr> <tr><td>f) <i>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</i></td></tr> <tr><td>g) <i>NAV per unit before and after the unit split exercise</i></td></tr> <tr><td>h) <i>Balance sheet statement</i></td></tr> <tr><td>i) <i>Carrying amount of investments</i></td></tr> <tr><td>j) <i>Statement of changes in NAV</i></td></tr> <tr><td>k) <i>Notes to the financial statements (with regards to the exemptions which have been granted)</i></td></tr> <tr><td>l) <i>Composition of the investment portfolio of the Fund</i></td></tr> <tr><td>m) <i>Management expenses ratio (MER)</i></td></tr> <tr><td>n) <i>Portfolio Turnover Ratio (PTR)</i></td></tr> </table> <p><i>For item (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.</i></p>	The Funds are exempted from disclosing the following information in their reports:	a) <i>Net Asset Value ("NAV") of the Fund</i>	b) <i>NAV per unit of the Fund</i>	c) <i>Highest and lowest NAV per unit</i>	d) <i>Total return in terms of income distribution.</i>	e) <i>The effects of the income and additional distribution in terms of NAV per unit before and after distribution</i>	f) <i>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</i>	g) <i>NAV per unit before and after the unit split exercise</i>	h) <i>Balance sheet statement</i>	i) <i>Carrying amount of investments</i>	j) <i>Statement of changes in NAV</i>	k) <i>Notes to the financial statements (with regards to the exemptions which have been granted)</i>	l) <i>Composition of the investment portfolio of the Fund</i>	m) <i>Management expenses ratio (MER)</i>	n) <i>Portfolio Turnover Ratio (PTR)</i>
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		<p>However, for item (i) and (l) the Funds should disclose the following information:</p> <ul style="list-style-type: none"> i. Units in circulation ii. Total return of the Fund based on income distribution iii. List of 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. 		
Publication of Report				
40	<p>Guidelines 2020: Clause 12.07(a) Guidelines 1997: Clause 12.1.1</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p>The management company must prepare and publish the annual and interim reports of the Fund.</p> <p>Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC</p>		
41	<p>Guidelines 2020: Clause 12.07(c) Guidelines 1997: Clause 12.1.3</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<p>The management company must send the interim report without charge to unit holders within two months after the end of the financial period of the report covers.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 50%;"> <ul style="list-style-type: none"> • ASB • ASM 2 Wawasan • ASM • ASB 3 Didik • ASB 2 </td> <td style="width: 50%;"> <ul style="list-style-type: none"> ➤ Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC </td> </tr> </table>	<ul style="list-style-type: none"> • ASB • ASM 2 Wawasan • ASM • ASB 3 Didik • ASB 2 	<ul style="list-style-type: none"> ➤ Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC
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SPECIFICATION FROM SC TO THE FIXED PRICE FUNDS ON THE APPLICATION OF MFRS				
<p>➤ The SC has specified that ASB, ASM 2 Wawasan, ASM, ASB 3 Didik, ASM 3 and ASB 2 are not required to comply with MFRS 9 (Financial Instruments) and MFRS 7 (Financial Instruments: Disclosures) until 31 December 2024, subject to terms and conditions imposed by SC.</p>				

12. Deletion to Section 10.2 on page 121 – “Conflict of Interest” under “RELATED PARTY TRANSACTIONS/CONFLICT OF INTEREST”

Section 10.2 on page 121 of the Master Prospectus under “Related Party Transactions/Conflict of Interest” pertaining to “Conflict of Interest” is hereby deleted in its entirety.

13. Amendment to Section 10.6 on page 122 – “Declaration of Conflict of Interest” under “RELATED PARTY TRANSACTIONS/CONFLICT OF INTEREST”

Section 10.6 on page 122 of the Master Prospectus under “Related Party Transactions/Conflict of Interest” pertaining to “Declaration of Conflict of Interest” is hereby amended by the deletion of all references to Messrs. Hanafiah Raslan & Mohamad and substituted with the following:

Messrs. Ernst & Young PLT has confirmed that there is no conflict of interest in their capacity as reporting accountants to ASNB.

14. New insertion to Section 11.2 on page 128 – “Tax Exemptions of the Funds” under “TAXATION OF THE FUNDS”

New insertion for the table in Section 11.2 on page 128 of the Master Prospectus under “Taxation of the Funds” pertaining to “Tax Exemptions of the Funds” to be read as follows:

Funds	Exemptions
<ul style="list-style-type: none"> ▪ ASN Equity 5 ▪ ASN Sara 2 	<p><i>The Funds have been granted an extension on the period of exemptions from income tax under Section 127(3A) of the Income Tax Act, 1967 until the year of assessment 2026.</i></p>

15. Additional information to Section 14 on page 133 – “LIST OF AGENTS”

The following additional information under Section 14 on page 133 of the Master Prospectus under “LIST OF AGENTS” be inserted as follows:

AGENTS
<i>AFFIN ISLAMIC BANK BERHAD</i>
<i>ALLIANCE ISLAMIC BANK MALAYSIA BERHAD</i>

16. Master Prospectus 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 Master Prospectus consistent with this First Supplementary Master Prospectus, the Master Prospectus shall remain in full force and effect and the Master Prospectus and this First Supplementary Master Prospectus shall be read and construed and be enforceable as if the terms of this First Supplementary Master Prospectus were inserted therein by way of addition or substitution as the case may be.

17. Consent

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