

**DATE OF ISSUANCE:
1 APRIL 2023**



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)

SECOND SUPPLEMENTARY MASTER PROSPECTUS

This Second Supplementary Master Prospectus is dated 1 April 2023 and must be read together with the Master Prospectus dated 1 February 2020 and the First Supplementary Master Prospectus dated 20 October 2021.

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 AND ITEM NO 4 OF THE FIRST 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 Second 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 Second Supplementary Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Second 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 and this Second 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 Second Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second 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 Services Act 2007 for breaches of securities laws including any statement in this Second 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 Second Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

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Unless otherwise provided in this Second 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 and page 3 of the First Supplementary Master Prospectus under “GLOSSARY OF TERMS / ABBREVIATIONS” is amended as follows:

i. Amendment of the definitions of “Cooling-off Right” and “Eligible Market” to read as follows:

Cooling-off Right	<ul style="list-style-type: none"> ▪ 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. ▪ 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. ▪ The amount must be refunded within seven (7) Business Days of receipt of the cooling-off application by ASNB.
Eligible Market	<ul style="list-style-type: none"> ▪ An exchange, government securities market, or an over-the-counter (OTC) market: <ul style="list-style-type: none"> (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.

ii. Deletion of the definition of “Non-complex Fund” in its entirety.

iii. Insertion of new definitions of “Distribution Channel” and “Second Supplementary Master Prospectus” to read as follows:

Distribution Channel	<ul style="list-style-type: none"> ▪ An institution, corporation or an organization that is appointed by ASNB for the purpose of marketing and distributing the Funds in Malaysia and outside Malaysia as allowed by the applicable laws.
Second Supplementary Master Prospectus	<ul style="list-style-type: none"> ▪ This Second Supplementary Master Prospectus dated 1 April 2023 which is to be read together with the Master Prospectus dated 1 February 2020 and the First Supplementary Master Prospectus dated 20 October 2021.

2. Amendments to Section 3 under “INFORMATION IN RELATION TO THE FUNDS”

Sections 3.1.1 – 3.1.14 on pages 6 – 47 of the Master Prospectus and page 3 of the First Supplementary Master Prospectus under “INFORMATION IN RELATION TO THE FUNDS” is amended as follows:

i. The investment restrictions and limits of ASN is hereby deleted in its entirety and replaced as follows:

3.1.1 ASN			
Investment and Limits	Restrictions	Investment Exposure / Spread / Concentration	Investment Limits
		Exposure Limits	
		1. Investment in unlisted securities.	40% of NAV*
		Investment Spread Limits	
		2. Investments in ordinary shares issued by any single issuer.	40% of NAV*

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3.1.1 ASN			
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	40% of NAV*
	4.	Placement in deposits with any single financial institution.	20% of NAV*
	5.	The aggregate investments in a single issuer through ("single issuer aggregate limit"): (a) transferable securities; (b) money market instruments; (c) deposits; (d) underlying assets of derivatives; and (e) counterparty exposure arising from the use of OTC derivatives.	25% of NAV*
	6.	Investments in Units or shares of a Collective Investment Scheme (CIS) excluding a CIS that invests in real estate.	20% of NAV
		Investments in Units or shares of a CIS that invests in real estate.	15% of NAV
	7.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of NAV*
	8.	Cash borrowing.	33.3% of NAV*
	Investment Concentration Limits		
	9.	Investments in transferable securities (other than debentures).	40% of the securities issued*
	10.	Investments in debentures.	40% of the securities issued*
	11.	Investments in money market instruments.	40% of the securities issued*
	12.	Investments in CIS.	40% of the Units / shares issued*
	<i>Note: * Limits that have been granted a variation. All the paragraphs within this table are from the Guidelines.</i>		

- ii. The investment restrictions and limits of ASN Equity 2 is hereby deleted in its entirety and replaced as follows:

3.1.2 ASN EQUITY 2				
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration		Investment Limits	Exception / Condition
	Exposure Limits			
	1.	Aggregate value of a fund's	15% of NAV	Subject to a maximum limit of 10% of the

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3.1.2 ASN EQUITY 2				
		investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market, CIS that do not comply with Paragraphs 6.11(a), (b) and (c) of the Guidelines, and other securities.	Fund's NAV in a single issuer / CIS.	
	Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	10% of NAV	-
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	15% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
			35% of NAV	If the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
4.	Placement in deposits with any single financial institution.	20% of NAV	The single financial institution limit does not apply to placements of deposits arising from: (a) Subscription monies received prior to the commencement of investment by the Fund; (b) Liquidation of investments prior to the termination or maturity of the	

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3.1.2 ASN EQUITY 2				
				<p>Fund, where the placement of deposits with various financial institutions would not be in the best interests of the Unit Holders; or</p> <p>(c) Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of the Unit Holders.</p>
	5.	Aggregate value of a fund's investments in, or exposure to, a single issuer through ("single issuer aggregate limit"):	25% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		(a) transferable securities;	35% of NAV	When single issuer limit in item (3) is increased to 35%, subject to the group limit in item (8) do not exceed 35% of the Fund's NAV.
		(b) money market instruments;		
		(c) deposits;		
	(d) underlying assets of derivatives; and			
	(e) counterparty exposure arising from the use of OTC derivatives.			
	6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	-
	7.	Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	-

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3.1.2 ASN EQUITY 2				
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	20% of NAV	The value of the Fund's investments in instruments in item (1) issued by the issuers within the same group of companies must be included in the calculation.
			35% of NAV	Where the single issuer limit i.e., item (5) is increased to 35% of the Fund's NAV.
	9.	Cash borrowing.	10% of NAV	-
	Investment Concentration Limits			
	10.	Investments in shares or securities equivalent to shares, issued by a single issuer.	10% of the shares issued	-
	11.	Investments in debt securities issued by a single issuer.	20% of the securities issued	This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
	12.	Investments in money market instruments issued by any single issuer.	10% of the instruments issued	This limit does not apply to money market instruments that do not have a pre-determined issue size.
	13.	Investments in CIS.	25% of the Units / shares issued	-
	<i>Note: All the paragraphs within this table are from the Guidelines.</i>			

- iii. The investment restrictions and limits of ASN Imbang 1 is hereby deleted in its entirety and replaced as follows:

3.1.3 ASN IMBANG 1			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration		Investment Limits
	Exposure Limits		
	1.	Investment in unlisted securities.	40% of NAV*
Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	40% of NAV*
	3.	Investments in transferable securities and money market	40% of NAV*

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3.1.3 ASN IMBANG 1				
		instruments issued by any single issuer.		
	4.	Placement in deposits with any single financial institution.	20% of NAV*	
	5.	The aggregate investments in a single issuer through ("single issuer aggregate limit"): (a) transferable securities; (b) money market instruments; (c) deposits; (d) underlying assets of derivatives; and (e) counterparty exposure arising from the use of OTC derivatives.	25% of NAV*	
	6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	
		Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	
	7.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of NAV*	
	8.	Cash borrowing.	33.3% of NAV*	
	Investment Concentration Limits			
	9.	Investments in transferable securities (other than debentures).	40% of the securities issued*	
	10.	Investments in debentures.	40% of the securities issued*	
	11.	Investments in money market instruments.	40% of the securities issued*	
	12.	Investments in CIS.	40% of the Units / shares issued*	
<p><i>Note: * Limits that have been granted a variation. All the paragraphs within this table are from the Guidelines.</i></p>				

- iv. The investment restrictions and limits of ASN Imbang 2 is hereby deleted in its entirety and replaced as follows:

3.1.4 ASN IMBANG 2			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration	Investment Limits	Exception / Condition
	1. Aggregate value of a fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market, CIS that do	15% of NAV	Subject to a maximum limit of 10% of the Fund's NAV in a single issuer / CIS.

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3.1.4 ASN IMBANG 2				
		not comply with Paragraphs 6.11(a), (b) and (c) of the Guidelines, and other securities.		
	Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	10% of NAV	-
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	15% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
			35% of NAV	If the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
4.	Placement in deposits with any single financial institution.	20% of NAV	The single financial institution limit does not apply to placements of deposits arising from: <ul style="list-style-type: none"> (a) Subscription monies received prior to the commencement of investment by the Fund; (b) Liquidation of investments prior to the termination or maturity of the Fund, where the placement of deposits with various financial institutions would not be in the best 	

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3.1.4 ASN IMBANG 2				
				interests of the Unit Holders; or (c) Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of the Unit Holders.
	5.	Aggregate value of a fund's investments in, or exposure to, a single issuer through ("single issuer aggregate limit"):	25% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		(a) transferable securities; (b) money market instruments; (c) deposits; (d) underlying assets of derivatives; and (e) counterparty exposure arising from the use of OTC derivatives.	35% of NAV	When single issuer limit in item (3) is increased to 35%, subject to the group limit in item (8) do not exceed 35% of the Fund's NAV.
	6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	-
	7.	Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	-
8.	Investments in transferable securities and money market instruments issued by any group of	20% of NAV	The value of the Fund's investments in instruments in item (1) issued by the issuers within the same group of companies must be	

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3.1.4 ASN IMBANG 2				
		companies.	included in the calculation.	
			35% of NAV	
			Where the single issuer limit i.e., item (5) is increased to 35% of the Fund's NAV.	
	9.	Cash borrowing.	10% of NAV	
			-	
	Investment Concentration Limits			
	10.	Investments in shares or securities equivalent to shares, issued by a single issuer.	10% of the shares issued	-
	11.	Investments in debt securities issued by a single issuer.	20% of the securities issued	This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
	12.	Investments in money market instruments issued by any single issuer.	10% of the instruments issued	This limit does not apply to money market instruments that do not have a pre-determined issue size.
	13.	Investments in CIS.	25% of the Units / shares issued	-

Note: All the paragraphs within this table are from the Guidelines.

- v. The investment restrictions and limits of ASN Equity 3 is hereby deleted in its entirety and replaced as follows:

3.1.5 ASN EQUITY 3			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration	Investment Limits	Exception / Condition
Exposure Limits			
1.	Aggregate value of a fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market, CIS that do not comply with	15% of NAV	Subject to a maximum limit of 10% of the Fund's NAV in a single issuer / CIS.

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3.1.5 ASN EQUITY 3			
	Paragraphs 6.11(a), (b) and (c) of the Guidelines, and other securities.		
Investment Spread Limits			
2.	Investments in ordinary shares issued by any single issuer.	10% of NAV	-
3.	Investments in transferable securities and money market instruments issued by any single issuer.	15% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		35% of NAV	If the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
4.	Placement in deposits with any single financial institution.	20% of NAV	The single financial institution limit does not apply to placements of deposits arising from: <ul style="list-style-type: none"> (a) Subscription monies received prior to the commencement of investment by the Fund; (b) Liquidation of investments prior to the termination or maturity of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of the

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3.1.5 ASN EQUITY 3				
				Unit Holders; or (c) Monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of the Unit Holders.
	5.	Aggregate value of a fund's investments in, or exposure to, a single issuer through ("single issuer aggregate limit"): (a) transferable securities; (b) money market instruments; (c) deposits; (d) underlying assets of derivatives; and (e) counterparty exposure arising from the use of OTC derivatives.	25% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
			35% of NAV	When single issuer limit in item (3) is increased to 35%, subject to the group limit in item (8) do not exceed 35% of the Fund's NAV.
	6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	-
	7.	Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	-
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	20% of NAV	The value of the Fund's investments in instruments in item (1) issued by the issuers within the same group of companies must be included in the calculation.

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3.1.5 ASN EQUITY 3			
		35% of NAV	Where the single issuer limit i.e., item (5) is increased to 35% of the Fund's NAV.
9.	Cash borrowing.	10% of NAV	-
Investment Concentration Limits			
10.	Investments in shares or securities equivalent to shares, issued by a single issuer.	10% of the shares issued	-
11.	Investments in debt securities issued by a single issuer.	20% of the securities issued	This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
12.	Investments in money market instruments issued by any single issuer.	10% of the instruments issued	This limit does not apply to money market instruments that do not have a pre-determined issue size.
13.	Investments in CIS.	25% of the Units / shares issued	-

Note: All the paragraphs within this table are from the Guidelines.

- vi. The investment restrictions and limits of ASN Sara 1 is hereby deleted in its entirety and replaced as follows:

3.1.6 ASN SARA 1			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration	Investment Limits	Exception / Condition
Exposure Limits			
1.	Aggregate value of a fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market, CIS that do not comply with Paragraphs 6.11(a), (b) and (c) of the Guidelines,	15% of NAV	Subject to a maximum limit of 10% of the Fund's NAV in a single issuer / CIS.

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3.1.6 ASN SARA 1			
		and other securities.	
	Investment Spread Limits		
	2.	Investments in ordinary shares issued by any single issuer.	10% of NAV
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	15% of NAV
			35% of NAV
	4.	Placement in deposits with any single financial institution.	20% of NAV
			<p>The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.</p> <p>If the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.</p> <p>The single financial institution limit does not apply to placements of deposits arising from:</p> <p>(a) Subscription monies received prior to the commencement of investment by the Fund;</p> <p>(b) Liquidation of investments prior to the termination or maturity of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of the Unit Holders; or</p> <p>(c) Monies held for the settlement of</p>

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3.1.6 ASN SARA 1				
				redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of the Unit Holders.
	5.	Aggregate value of a fund's investments in, or exposure to, a single issuer through ("single issuer aggregate limit"):	25% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		(a) transferable securities;	35% of NAV	When single issuer limit in item (3) is increased to 35%, subject to the group limit in item (8) do not exceed 35% of the Fund's NAV.
		(b) money market instruments;		
		(c) deposits;		
		(d) underlying assets of derivatives; and		
		(e) counterparty exposure arising from the use of OTC derivatives.		
	6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	-
7.	Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	-	
8.	Investments in transferable securities and money market instruments issued by any group of companies.	20% of NAV	The value of the Fund's investments in instruments in item (1) issued by the issuers within the same group of companies must be included in the calculation.	
		35% of NAV	Where the single issuer limit i.e., item (5) is increased to	

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3.1.6 ASN SARA 1			
			35% of the Fund's NAV.
9.	Cash borrowing.	10% of NAV	-
Investment Concentration Limits			
10.	Investments in shares or securities equivalent to shares, issued by a single issuer.	10% of the shares issued	-
11.	Investments in debt securities issued by a single issuer.	20% of the securities issued	This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
12.	Investments in money market instruments issued by any single issuer.	10% of the instruments issued	This limit does not apply to money market instruments that do not have a pre-determined issue size.
13.	Investments in CIS.	25% of the Units / shares issued	-
<i>Note: All the paragraphs within this table are from the Guidelines.</i>			

- vii. The fourth bullet point in reference to the provision on “*The Fund may participate in lending of securities within the meaning of the SC Guidelines on Securities Borrowing and Lending when permitted by the SC and other relevant authorities*” is hereby deleted in its entirety under the “Investment Policies and Principal Investment Strategy” of ASN Sara 2; and the investment restrictions and limits of ASN Sara 2 is hereby deleted in its entirety and replaced as follows:

3.1.7 ASN SARA 2			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration	Investment Limits	Exception / Condition
Exposure Limits			
1.	Aggregate value of a fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market, CIS that do not comply with Paragraphs 6.11(a), (b) and (c) of the Guidelines, and other	15% of NAV	Subject to a maximum limit of 10% of the Fund's NAV in a single issuer / CIS.

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3.1.7 ASN SARA 2			
		securities.	
	Investment Spread Limits		
	2.	Investments in ordinary shares issued by any single issuer.	10% of NAV -
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	15% of NAV The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
			35% of NAV If the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
	4.	Placement in deposits with any single financial institution.	20% of NAV The single financial institution limit does not apply to placements of deposits arising from: (a) Subscription monies received prior to the commencement of investment by the Fund; (b) Liquidation of investments prior to the termination or maturity of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of the Unit Holders; or (c) Monies held for the settlement of redemption or

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3.1.7 ASN SARA 2				
				other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of the Unit Holders.
	5.	Aggregate value of a fund's investments in, or exposure to, a single issuer through ("single issuer aggregate limit"):	25% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		(a) transferable securities;	35% of NAV	When single issuer limit in item (3) is increased to 35%, subject to the group limit in item (8) do not exceed 35% of the Fund's NAV.
		(b) money market instruments;		
		(c) deposits;		
		(d) underlying assets of derivatives; and		
		(e) counterparty exposure arising from the use of OTC derivatives.		
	6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	-
7.	Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	-	
8.	Investments in transferable securities and money market instruments issued by any group of companies.	20% of NAV	The value of the Fund's investments in instruments in item (1) issued by the issuers within the same group of companies must be included in the calculation.	
		35% of NAV	Where the single issuer limit i.e., item (5) is increased to	

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

3.1.7 ASN SARA 2			
			35% of the Fund' s NAV.
9.	Cash borrowing.	10% of NAV	-
Investment Concentration Limits			
10.	Investments in shares or securities equivalent to shares, issued by a single issuer.	10% of the shares issued	-
11.	Investments in debt securities issued by a single issuer.	20% of the securities issued	This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
12.	Investments in money market instruments issued by any single issuer.	10% of the instruments issued	This limit does not apply to money market instruments that do not have a pre-determined issue size.
13.	Investments in CIS.	25% of the Units / shares issued	-
<i>Note: All the paragraphs within this table are from the Guidelines.</i>			

- viii. The fourth bullet point in reference to the provision on “The Fund may participate in lending of securities within the meaning of the SC Guidelines on Securities Borrowing and Lending when permitted by the SC and other relevant authorities” is hereby deleted in its entirety under the “Investment Policies and Principal Investment Strategy” of ASN Equity 5; and the investment restrictions and limits of ASN Equity 5 is hereby deleted in its entirety and replaced as follows:

3.1.8 ASN EQUITY 5			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration	Investment Limits	Exception / Condition
Exposure Limits			
1.	Aggregate value of a fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market, CIS that do not comply with Paragraphs 6.11(a), (b) and (c) of the Guidelines,	15% of NAV	Subject to a maximum limit of 10% of the Fund's NAV in a single issuer / CIS.

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3.1.8 ASN EQUITY 5			
	and other securities.		
Investment Spread Limits			
2.	Investments in ordinary shares issued by any single issuer.	10% of NAV	-
3.	Investments in transferable securities and money market instruments issued by any single issuer.	15% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		35% of NAV	If the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
4.	Placement in deposits with any single financial institution.	20% of NAV	The single financial institution limit does not apply to placements of deposits arising from: <ul style="list-style-type: none"> (a) Subscription monies received prior to the commencement of investment by the Fund; (b) Liquidation of investments prior to the termination or maturity of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of the Unit Holders; or (c) Monies held for the settlement of

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3.1.8 ASN EQUITY 5				
				redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of the Unit Holders.
	5.	Aggregate value of a fund's investments in, or exposure to, a single issuer through ("single issuer aggregate limit"):	25% of NAV	The value of the Fund's investments in instruments in item (1) issued by the same issuer must be included in the calculation.
		(a) transferable securities;	35% of NAV	When single issuer limit in item (3) is increased to 35%, subject to the group limit in item (8) do not exceed 35% of the Fund's NAV.
		(b) money market instruments;		
		(c) deposits;		
		(d) underlying assets of derivatives; and		
	(e) counterparty exposure arising from the use of OTC derivatives.			
6.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of NAV	-	
7.	Investments in Units or shares of a CIS that invests in real estate.	15% of NAV	-	
8.	Investments in transferable securities and money market instruments issued by any group of companies.	20% of NAV	The value of the Fund's investments in instruments in item (1) issued by the issuers within the same group of companies must be included in the calculation.	
		35% of NAV	Where the single issuer limit i.e., item (5) is increased to	

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3.1.8 ASN EQUITY 5			
			35% of the Fund' s NAV.
9.	Cash borrowing.	10% of NAV	-
Investment Concentration Limits			
10.	Investments in shares or securities equivalent to shares, issued by a single issuer.	10% of the shares issued	-
11.	Investments in debt securities issued by a single issuer.	20% of the securities issued	This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
12.	Investments in money market instruments issued by any single issuer.	10% of the instruments issued	This limit does not apply to money market instruments that do not have a pre-determined issue size.
13.	Investments in CIS.	25% of the Units / shares issued	-
<i>Note: All the paragraphs within this table are from the Guidelines.</i>			

ix. The investment restrictions and limits of ASB is hereby deleted in its entirety and replaced as follows:

3.1.9 ASB			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration		Investment Limits
	Exposure Limits		
	1.	Investment in unlisted securities.	20% of VOF
Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	30% of VOF
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	40% of VOF
	4.	Placement in deposits with any single financial institution.	20% of VOF
	5.	OTC derivative transaction with any single counter-party.	10% of VOF
	6.	Aggregate value investments in transferable securities, money market instruments, deposits, OTC derivatives and structured	40% of VOF

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3.1.9 ASB			
		products issued by or placed with any single issuer / institution.	
	7.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of VOF
		Investments in Units or shares of a CIS that invests in real estate.	15% of VOF
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of VOF
	9.	Cash borrowing.	10% of VOF
	Investment Concentration Limits		
	10.	Investments in transferable securities (other than debentures).	100% of the securities issued
	11.	Investments in debentures.	100% of the securities issued
	12.	Investments in money market instruments.	100% of the securities issued
	13.	Investments in CIS.	100% of the Units / shares issued

x. The investment restrictions and limits of ASB 2 is hereby deleted in its entirety and replaced as follows:

3.1.10 ASB 2			
Investment and Limits	Restrictions	Investment Exposure / Spread / Concentration	Investment Limits
		Exposure Limits	
		1. Investment in unlisted securities.	20% of VOF
		Investment Spread Limits	
		2. Investments in ordinary shares issued by any single issuer.	30% of VOF
		3. Investments in transferable securities and money market instruments issued by any single issuer.	40% of VOF
		4. Placement in deposits with any single financial institution.	20% of VOF
		5. OTC derivative transaction with any single counter-party.	10% of VOF
		6. Aggregate value investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with any single issuer / institution.	40% of VOF
		7. Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of VOF
		Investments in Units or shares of a CIS that invests in real estate.	15% of VOF

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3.1.10 ASB 2			
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of VOF
	9.	Cash borrowing.	10% of VOF
	Investment Concentration Limits		
	10.	Investments in transferable securities (other than debentures).	100% of the securities issued
	11.	Investments in debentures.	100% of the securities issued
	12.	Investments in money market instruments.	100% of the securities issued
	13.	Investments in CIS.	100% of the Units / shares issued

- xi. The investment restrictions and limits of ASB 3 Didik is hereby deleted in its entirety and replaced as follows:

3.1.11 ASB 3 DIDIK			
Investment Restrictions and Limits	Restrictions	Investment Exposure / Spread / Concentration	Investment Limits
		Exposure Limits	
	1.	Investment in unlisted securities.	20% of VOF
Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	30% of VOF
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	40% of VOF
	4.	Placement in deposits with any single financial institution.	20% of VOF
	5.	OTC derivative transaction with any single counter-party.	10% of VOF
	6.	Aggregate value investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with any single issuer / institution.	40% of VOF
	7.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of VOF
		Investments in Units or shares of a CIS that invests in real estate.	15% of VOF
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of VOF
	9.	Cash borrowing.	10% of VOF
Investment Concentration Limits			
	10.	Investments in transferable	100% of the

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3.1.11 ASB 3 DIDIK			
		securities (other than debentures).	securities issued
	11.	Investments in debentures.	100% of the securities issued
	12.	Investments in money market instruments.	100% of the securities issued
	13.	Investments in CIS.	100% of the Units / shares issued

xii. The investment restrictions and limits of ASM is hereby deleted in its entirety and replaced as follows:

3.1.12 ASM				
Investment and Limits	Restrictions	Investment Exposure / Spread / Concentration		Investment Limits
		Exposure Limits		
	1.	Investment in unlisted securities.	20% of VOF	
Investment Spread Limits				
	2.	Investments in ordinary shares issued by any single issuer.	30% of VOF	
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	40% of VOF	
	4.	Placement in deposits with any single financial institution.	20% of VOF	
	5.	OTC derivative transaction with any single counter-party.	10% of VOF	
	6.	Aggregate value investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with any single issuer / institution.	40% of VOF	
	7.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of VOF	
		Investments in Units or shares of a CIS that invests in real estate.	15% of VOF	
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of VOF	
	9.	Cash borrowing.	10% of VOF	
Investment Concentration Limits				
	10.	Investments in transferable securities (other than debentures).	100% of the securities issued	
	11.	Investments in debentures.	100% of the securities issued	
	12.	Investments in money market instruments.	100% of the securities issued	

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3.1.12 ASM			
	13.	Investments in CIS.	100% of the Units / shares issued

xiii. The investment restrictions and limits of ASM 2 Wawasan is hereby deleted in its entirety and replaced as follows:

3.1.13 ASM 2 WAWASAN			
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration		Investment Limits
	Exposure Limits		
	1.	Investment in unlisted securities.	10% of VOF
Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	30% of VOF
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	35% of VOF
	4.	Placement in deposits with any single financial institution.	20% of VOF
	5.	OTC derivative transaction with any single counter-party.	10% of VOF
	6.	Aggregate value investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with any single issuer / institution.	35% of VOF
	7.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of VOF
		Investments in Units or shares of a CIS that invests in real estate.	15% of VOF
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of VOF
	9.	Cash borrowing.	10% of VOF
Investment Concentration Limits			
	10.	Investments in transferable securities (other than debentures).	33% of the securities issued
	11.	Investments in debentures.	33% of the securities issued
	12.	Investments in money market instruments.	33% of the securities issued
	13.	Investments in CIS.	33% of the Units / shares issued

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xiv. The investment restrictions and limits of ASM 3 is hereby deleted in its entirety and replaced as follows:

3.1.14 ASM 3				
Investment Restrictions and Limits	Investment Exposure / Spread / Concentration		Investment Limits	
	Exposure Limits			
	1.	Investment in unlisted securities.	20% of VOF	
	Investment Spread Limits			
	2.	Investments in ordinary shares issued by any single issuer.	30% of VOF	
	3.	Investments in transferable securities and money market instruments issued by any single issuer.	40% of VOF	
	4.	Placement in deposits with any single financial institution.	20% of VOF	
	5.	OTC derivative transaction with any single counter-party.	10% of VOF	
	6.	Aggregate value investments in transferable securities, money market instruments, deposits, OTC derivatives and structured products issued by or placed with any single issuer / institution.	40% of VOF	
	7.	Investments in Units or shares of a CIS excluding a CIS that invests in real estate.	20% of VOF	
		Investments in Units or shares of a CIS that invests in real estate.	15% of VOF	
	8.	Investments in transferable securities and money market instruments issued by any group of companies.	40% of VOF	
	9.	Cash borrowing.	10% of VOF	
Investment Concentration Limits				
10.	Investments in transferable securities (other than debentures).	100% of the securities issued		
11.	Investments in debentures.	100% of the securities issued		
12.	Investments in money market instruments.	100% of the securities issued		
13.	Investments in CIS.	100% of the Units / shares issued		

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3. Amendments to Section 4 under “FEES, CHARGES AND EXPENSES”

Section 4 on pages 54 – 58 of the Master Prospectus under “FEES, CHARGES AND EXPENSES” is amended as follows:

- i. Section 4.4 on page 58 of the Master Prospectus under “REBATES AND SOFT COMMISSIONS” is hereby deleted in its entirety and replaced as follows:

A management company, fund manager, trustee or trustee’s delegate should not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the Funds’ assets. Accordingly, any rebates and commissions should be directed to the account of the Funds concerned.

The Manager or fund manager may retain goods and services (soft commissions) provided by any broker or dealer if the following conditions are met:

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

Soft commissions, may include, among others, entertainment allowance, travel, accommodation-and membership fee.

- ii. Section 4.5 on page 58 of the Master Prospectus under “CHANGE IN BENCHMARK” is hereby deleted in its entirety.

4. Amendments to Section 5 under “TRANSACTION INFORMATION”

Section 5 on pages 59 – 79 of the Master Prospectus and page 5 – 7 of the First Supplementary Master Prospectus under “TRANSACTION INFORMATION” is amended as follows:

- i. The first to fourth bullet points in Section 5.6.1 on pages 67 – 68 of the Master Prospectus under “Purchase of Units / Minimum Initial Investment / Additional Investment and Maximum Investment” are hereby deleted in its entirety and replaced as follows:

- A Minimum Initial Investment of RM10.00 is required upon registration and the minimum additional investment is RM 1.00. A Unit Holder will need to pay for the purchase on-the-spot.
- A Unit Holder must understand that there are charges that will be directly charged to a Unit Holder such as sales charge when a Unit Holder subscribes or make additional investments in the Funds. The sales charge may be subject to Tax.
- Subscription application should be made before the Cut-off Time of 4.00 p.m. on any Business Day. Any transactions made after 4.00 p.m. or such other time that is determined by the Manager or on non-Business Day, shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager. The Manager reserves the right to vary the terms and conditions of purchase made from time to time. Any changes shall be notified via ASNB website and or any other mode determined by ASNB.

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

- ii. The first to seventh bullet points in Section 5.6.2 on pages 68 - 69 of the Master Prospectus under “Repurchase of Unit” are hereby deleted in its entirety and replaced as follows:
- Unit Holders may request for repurchase of Units by simply completing the repurchase form at ASNB branches or ASNB agents or request repurchase of Units at ASNB branches that adopt form-less transactions with a minimum repurchase of one (1) Unit. Notwithstanding, Unit Holders may also request for repurchase of Units via an established electronic platform or any other distribution channel approved by the Manager.
 - However, for Historical Price funds, the Manager will endeavour to pay on-the-spot. Payment of large amount may be subjected to normal cheque issuance and/or bank transfer procedure.
 - Repurchase application should be made before the Cut-off Time of 4.00 p.m. on any Business Day. Any transactions made after 4.00 p.m. or such other time that is determined by the Manager or on non-Business Day, shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager.
 - The Manager reserves the right to vary the terms and conditions of repurchase made from time to time, which shall be communicated with Unit Holders in writing.
 - For Unit Holder who subscribe through EPF-MIS, payment shall be made to Unit Holder’s EPF account only.
 - There is no restriction on the frequency of repurchase subject to minimum balance requirement i.e., one (1) Unit must be maintained in the account. Otherwise, Unit Holder must request for total repurchase. Under the Guidelines, the payment of repurchase money is allowed to be made within seven (7) Business Days upon receipt of repurchase request.
- iii. The foot note for no. 14 in Section 5.6.2 on page 71 of the Master Prospectus under “Repurchase of Unit” are hereby deleted and replaced as follows:
14. *In the case of Akaun Dewasa and Akaun Remaja for ASB, the maximum investment may exceed 300,000 Units or 300,000 Units respectively (as may be amended from time to time), due to re-investment of distribution of income, if any, or inheritance from a deceased Unit Holder. The additional of 100,000 Units is only applicable for investment via cash.*
- iv. In respect of the amended foot note no. 14 above, the table under the “Maximum Investment” pertaining to ASB and ASB 2 on page 6 of the First Supplementary Master Prospectus is hereby deleted and replaced as follows:

FUNDS	MAXIMUM INVESTMENT	
ASB¹⁷	<u>Akaun Dewasa</u> 300,000 Units ¹⁴	<u>Akaun Remaja¹³</u> 300,000 Units ¹⁴
ASB 2¹⁷	<u>Akaun Dewasa</u> 300,000 Units ¹⁵	<u>Akaun Bijak</u> 300,000 Units ¹⁵

Note: The new maximum investment limit for ASB 2 will be subjected to the availability of Units.

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- v. Section 5.7.2 on page 72 of the Master Prospectus under “Re-Investment of Units” for “Variable Price Funds – For Investment via Cash / Cash Equivalent” is hereby deleted in its entirety and replaced as follows:

Variable Price Funds	
For Investment via Cash / Cash Equivalent:	
<ul style="list-style-type: none"> ▪ ASN ▪ ASN Imbang 1 ▪ ASN Imbang 2 ▪ ASN Equity 2 ▪ ASN Equity 3 ▪ ASN Sara 1 	<ul style="list-style-type: none"> ▪ The distribution may be made from realised income and/or out of capital*, at Manager's discretion subject to approval from Trustee. ▪ The policy allowing for distribution out of capital is to cater for circumstances when realised income in the current year is insufficient for distribution, but there is capacity to distribute, in the form of unrealised gain or unutilised distributable income that has been reclassified as capital, and when capital distribution is deemed to be in the best interest of the Fund and the Unit Holders. ▪ Capital distribution would be deemed to be in the interest of the Unit Holders as it enables the Fund to continue investing in order to reap the maximum potential of capital appreciation without having to prematurely realise return from the investment, where appropriate. ▪ Payment of distribution (if any) will be reinvested into additional Units of the Fund. ▪ Distribution out of capital poses a risk of eroding the capital of the Fund which will result in the diminishing of the value of future returns of the Fund. This will arise if the reinvested capital distribution is repurchased. ▪ Any distribution declared, may be re-invested as additional Units in your accounts, without additional cost, subject to availability of the Fund's Units at our discretion. ▪ Distribution through reinvestment of Units in your accounts will be effected on the first day after the distribution declaration date, based on the NAV per Unit at the close of the distribution declaration date adjusted for income distribution. ▪ Issuance of free additional Units or unit splits arising from capital appreciation during any specified period of the financial year may be made at our discretion, and as approved by the Trustee. ▪ Meanwhile, Unit Holders may opt for the mode of the distribution to be paid out, either by cheque or to be credited into their bank account located in Malaysia, by indicating in writing to the Manager. Any cost and expenses arising from these modes of payment will be borne by Unit Holders. If the Unit Holders opt for the distribution to be credited into their bank accounts, they are required to provide their bank account details for the distribution to be made. Payment will be effected if the bank account has been registered with the Manager. ▪ Cheque(s) that remain(s) unclaimed for more than six (6) months, under the law, will be filed with the Registrar of Unclaimed Moneys. <p><i>Note: *The distribution policy relating to distribution out of capital (if any) will be effective from 31st December 2023.</i></p>
<ul style="list-style-type: none"> ▪ ASN Equity 5 ▪ ASN Sara 2 	<ul style="list-style-type: none"> ▪ The distribution may be made from realised income and/or out of capital*, at Manager's discretion subject to approval from Trustee. ▪ The policy allowing for distribution out of capital is to cater for circumstances when realised income in the current year is insufficient for distribution, but there is capacity to distribute, in the form of unrealised gain or unutilised distributable income that has been reclassified as capital, and when capital distribution is deemed to be in the best interest of the Fund and the Unit Holders.

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Variable Price Funds	
For Investment via Cash / Cash Equivalent:	
	<ul style="list-style-type: none"> ▪ Capital distribution would be deemed to be in the interest of the Unit Holders as it enables the Fund to continue investing in order to reap the maximum potential of capital appreciation without having to prematurely realise return from the investment, where appropriate. ▪ Payment of distribution (if any) will be reinvested into additional Units of the Fund. ▪ Distribution out of capital poses a risk of eroding the capital of the Fund which will result in the diminishing of the value of future returns of the Fund. This will arise if the reinvested capital distribution is repurchased. ▪ Distribution, if any, after deduction of taxation and expenses (i.e. net distribution), will be reinvested into additional Units of the Fund based on the NAV per Unit at entitlement date, adjusted for the said distribution. Allotment of such Units shall be up to two (2) weeks thereafter. No sales charge / transaction fee will be imposed for any reinvestment of distribution into the Fund. ▪ Meanwhile, Unit Holders may opt for the mode of payment for the distribution, either by cheque or to be credited into their bank account located in Malaysia, by indicating in writing to the Manager. Any cost and expenses arising from these modes of payment will be borne by Unit Holders. If the Unit Holders opt for the distribution to be credited into their bank accounts, they are required to provide their bank account details for the distribution to be made. Payment will be effected if the bank account has been registered with the Manager. ▪ Cheque(s) that remain(s) unclaimed for more than six (6) months, under the law, will be filed with the Registrar of Unclaimed Moneys. ▪ Only a person who is registered as a Unit Holder on the entitlement date is entitled to the distribution. Therefore, Unit Holder must maintain the minimum balance requirement of one (1) Unit to qualify as a Unit Holder. <p><i>Note: *The distribution policy relating to distribution out of capital (if any) will be effective from 31st December 2023.</i></p>

- vi. Section 5.8.4 on page 75 of the Master Prospectus and page 6 of the First Supplementary Master Prospectus under “Cooling-Off Policy” is hereby deleted in its entirety and replaced as follows:

5.8.4 Cooling-off Policy

(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 the Manager 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 the Manager or persons registered with the body approved by the SC to deal in unit trust funds.
- The refund for every Unit held by the Unit Holder according to the exercise of the Cooling-off Right shall be the sum of:
 - i. the lower of:
 - a. the NAV per Unit on the day the Units were first purchased (“original price”); or

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- b. the NAV per Unit at the point of exercise of the Cooling-off Right (“market price”); and
 ii. the sales charge imposed on the day the Units were purchased.

Example:

Assuming the Unit Holder has purchased Units in ASN on 17th April 2023 with the following details:

- | | |
|-------------------------------------|-------------------|
| i. Investment amount | = RM10,000 |
| ii. NAV per Unit (on 17 April 2023) | = RM0.5000 |
| iii. Sales Charge of 5% | = RM476.19 |
| iv. Units issued to the Unit Holder | = 19,047.62 units |

Scenario 1: The original price is lower than the market price (Assuming NAV per Unit on 19th April 2023 is RM0.5200)

Original price = RM0.5000

Market price = RM0.5200

If the Unit Holder is exercising cooling-off exercise on 19th April 2023 and the NAV per Unit during the purchase date is **lower** than the market price:

- | | |
|------------------------------|--|
| a) Refund for Allotted Units | = Units issued x NAV per Unit on 17 th April 2023 |
| | = 19,047.62 Units x RM0.5000 |
| | = RM9,523.81 |
| b) Refund for Sales Charge | = RM476.19 |
| c) Total Refund | = <u>RM10,000</u> |

Scenario 2: The original price is higher than the market price (Assuming NAV per Unit on 19th April 2023 is RM0.4800)

Original price = RM0.5000

Market price = RM0.4800

If the Unit Holder is exercising cooling-off exercise on 19th April 2023 and the NAV per Unit during the purchase date is **higher** than the market price:

- | | |
|------------------------------|--|
| a) Refund for Allotted Units | = Units issued x NAV per Unit on 19 th April 2023 |
| | = 19,047.62 Units x RM0.4800 |
| | = RM9,142.86 |
| b) Refund for Sales Charge | = RM476.19 |
| c) Total Refund | = <u>RM9,619.05</u> |

When a Cooling-off Right is exercise, the money will be refunded to the applicant by the Manager within seven (7) Business Days of receipt of the notice or exercise of Cooling-off Right. The request to exercise Unit Holder’s Cooling-off Right must be submitted either to the Manager or to any distribution channel within the Cooling-off Period.

Note: The new cooling-off mechanism stipulated in this Second Supplementary Master Prospectus will take effect from 15th April 2023.

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

The annual report 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 Unit Holders of the Funds within two (2) months of the Funds’ financial year-ended or semi-annual period. Effective from 31 March 2018 onwards, all the unit trust funds of ASNB will disseminate income distribution statements, annual reports of all ASNB funds, semi-annual reports of Variable Price Funds, and other notices to all Unit Holders through electronic means. Hence, the hardcopy of income distribution statements, annual reports, semi-annual reports and other notices will no longer be sent to Unit Holders. With effect from the same

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date, the electronic versions of the income distribution statements of all unit trust funds of ASNB will be sent to the registered e-mail address of Unit Holders while the annual, semi-annual reports and other notices of the Funds can be accessed at www.asnb.com.my.

Pursuant to 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. Mail to : Amanah Saham Nasional Berhad,
Customer Service Department,
UG, Balai PNB, 201-A, Jalan Tun Razak,
50400 Kuala Lumpur
- iii. ASNB Call Centre : 03 -7730 88 99
- iv. Email : asnbcare@pnb.com.my

If Unit Holders do not agree to receive income distribution statements, annual reports, semi-annual reports and other notices through electronic means, they must notify ASNB in writing stating your name, IC number, mobile number, postal address, email address and account number for the relevant ASNB product(s).

If ASNB does not receive any response from Unit Holders by 31 March 2018 on the matter thereof, they shall be deemed to have agreed to receive income distribution statements, annual reports, semi-annual reports and other notices of ASNB unit trust funds electronically.

Notwithstanding, Unit Holders may at any time, revoke the consent given to receive income distribution statements, annual reports, semi-annual reports and other notices by electronic means by notifying ASNB in writing either through post or e-mail through the channel as stated above.

- viii. New insertion in Section 5.8 under “ADDITIONAL INFORMATION” of the Master Prospectus pertaining to “Termination Circumstances of the Fund” to be read as follows:

5.8.12 Termination Circumstances of the Fund

The Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances which may include inter alia the following:

- i. is required by the relevant authorities;
 - ii. the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund; and
 - iii. if the Fund is left with no Unit Holders.
- ix. Section 5.9 on pages 77 – 79 of the Master Prospectus and page 6 – 7 of the First Supplementary Master Prospectus under “LIST OF THE DEEDS ENTERED BETWEEN THE MANAGER AND THE TRUSTEE” is hereby deleted in its entirety and replaced as follows:

FUNDS	DEED
Variable Price Funds	
ASN	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:
	<ul style="list-style-type: none"> • 30 December 1981 • 17 November 2006 • 4 August 2014

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FUNDS	DEED		
Variable Price Funds			
	<ul style="list-style-type: none"> • 15 November 1990 • 30 December 1991 • 10 July 1993 • 1 November 1997 • 13 February 2004 	<ul style="list-style-type: none"> • 18 May 2007 • 28 May 2008 • 10 July 2008 • 10 June 2010 • 31 May 2011 	<ul style="list-style-type: none"> • 24 March 2015 • 28 September 2017 • 12 April 2021 • 1 December 2022
ASN Equity 2	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:		
	<ul style="list-style-type: none"> • 23 November 2000 • 13 February 2004 • 17 November 2006 • 28 May 2008 	<ul style="list-style-type: none"> • 10 July 2008 • 2 June 2010 • 31 May 2011 • 24 March 2015 	<ul style="list-style-type: none"> • 7 December 2017 • 1 March 2018 • 12 April 2021 • 1 December 2022
ASN Imbang 1	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:		
	<ul style="list-style-type: none"> • 17 November 2006 • 28 May 2008 • 10 July 2008 	<ul style="list-style-type: none"> • 10 June 2010 • 31 May 2011 • 24 March 2015 	<ul style="list-style-type: none"> • 7 December 2017 • 1 March 2018 • 12 April 2021 • 1 December 2022
ASN Umbrella:	The Deed dated 11 March 2003, between the Manager, the Trustee and the Unit Holders, together with the following Supplementary Deeds:		
	<ul style="list-style-type: none"> • 17 November 2006 • 28 May 2008 • 10 July 2008 	<ul style="list-style-type: none"> • 10 June 2010 • 31 May 2011 • 24 March 2015 	<ul style="list-style-type: none"> • 7 December 2017 • 1 March 2018 • 1 December 2022
ASN Equity 5	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:		
	<ul style="list-style-type: none"> • 12 April 2021 	<ul style="list-style-type: none"> • 1 December 2022 	
ASN Sara 2	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:		
	<ul style="list-style-type: none"> • 12 April 2021 	<ul style="list-style-type: none"> • 1 December 2022 	

FUNDS	DEED		
Fixed Price Funds			
ASB	The Deed dated 21 October 1989, made between the Manager, the Trustee and the Unit Holders, together with the following Supplementary Deeds:		
	<ul style="list-style-type: none"> • 18 December 1993 • 1 November 1997 • 23 November 2000 • 13 February 2004 • 17 November 2006 	<ul style="list-style-type: none"> • 28 May 2008 • 10 July 2008 • 29 October 2008 • 10 June 2010 • 31 May 2011 	<ul style="list-style-type: none"> • 23 December 2011 • 4 August 2014 • 24 March 2015 • 28 September 2017 • 1 December 2022
ASM 2 Wawasan	The Deed dated 14 August 1996, made between the Manager, the Trustee and the Unit Holders, together with the following Supplementary Deeds:		
	<ul style="list-style-type: none"> • 13 February 2004 • 3 December 2004 • 11 August 2006 	<ul style="list-style-type: none"> • 28 May 2008 • 10 July 2008 • 10 June 2010 	<ul style="list-style-type: none"> • 24 March 2015 • 7 December 2017 • 17 August 2018

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FUNDS	DEED		
Fixed Price Funds			
	• 17 November 2006	• 31 May 2011	• 1 December 2022
ASM	The Deed dated 13 April 2000, made between the Manager, the Trustee and the Unit Holders, together with the following Supplementary Deeds:		
	• 13 February 2004	• 10 July 2008	• 24 March 2015
	• 17 November 2006	• 10 June 2010	• 7 December 2017
	• 28 May 2008	• 31 May 2011	• 1 December 2022
ASB 3 Didik	The Deed dated 14 April 2001, made between the Manager, the Trustee and the Unit Holders, together with the following Supplementary Deeds:		
	• 13 February 2004	• 10 July 2008	• 24 March 2015
	• 17 November 2006	• 10 June 2010	• 7 December 2017
	• 28 May 2008	• 31 May 2011	• 17 August 2018
			• 1 December 2022
ASM 3	The Deed dated 25 June 2009, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deeds:		
	• 10 June 2010	• 24 March 2015	• 17 August 2018
	• 31 May 2011	• 7 December 2017	• 1 December 2022
ASB 2	The Deed dated 26 March 2014, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following Supplementary Deeds:		
	• 24 March 2015	• 1 December 2022	
	• 28 September 2017		

5. Amendments to Section 6 under “THE MANAGEMENT AND THE ADMINISTRATION OF THE FUNDS”

Section 6 on pages 80 – 82 of the Master Prospectus and page 7 – 8 of the First 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 and page 7 – 8 of the First 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**

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

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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 MUZZAFFAR BIN OTHMAN
Executive Director (Executive / Non-Independent Director)

- ii. Section 6.2 on page 81 of the 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:

Puan Hanizan Binti Hood - Chief Investment Officer, Public Markets
<ul style="list-style-type: none"> ▪ Puan Hanizan is responsible for the management of public assets portfolio for PNB and funds under management, comprising domestic and global public equities, fixed income and money market instruments. She leads key operating units namely Economics, Investment Analysis, Fund Management, Fixed Income, Treasury, Equity Market Operations and Investment Operations & Governance. ▪ She has served PNB since December 1996. She has accumulated a wealth of investment-related work experience in equities research, money market and fund management. She graduated with a degree in Economics from Northwestern University and completed the Advanced Management Program at Harvard Business School. She is a holder of the Capital Markets Services Representative’s License and the designated fund manager for funds under management of PNB.

6. Amendments to Section 8 under “SALIENT TERMS OF THE DEED”

Section 8 on page 84 – 109 of the Master Prospectus under “SALIENT TERMS OF THE DEED” is amended as follows:

- i. Section 8.1 on pages 84 – 86 of the Master Prospectus under “RIGHTS AND LIABILITIES OF UNIT HOLDERS” is hereby deleted in its entirety and replaced as follows:

Funds	Rights and Liabilities of Unit Holders
ASN	➤ A Unit Holder shall, <i>inter alia</i> , have the right to attend and vote at meetings of Unit Holders, to participate in any increase in the value of the Units and

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Funds	Rights and Liabilities of Unit Holders
	<p>receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund or to interfere with or question the exercise by the Trustee of the rights of the Trustee as the registered owner of such investments and assets. Ownership of Units shall not confer on a Unit Holder an interest in any particular part or asset of the Fund but only in the Fund as a whole.</p> <ul style="list-style-type: none"> ➤ The liability of a Unit Holder is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for losses incurred on behalf of the Fund which exceeds the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASN Equity 2	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the property comprised in the Fund or to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as owner of such property. ➤ The liability of Unit Holders is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for liabilities incurred on behalf of the Fund which exceeds the gross asset value of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASN Imbang 1	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the property comprised in the Fund or to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as owner of such property. ➤ The liability of Unit Holders is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for liabilities incurred on behalf of the Fund which exceeds the NAV of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
<ul style="list-style-type: none"> • ASN Imbang 2 • ASN Equity 3 • ASN Sara 1 	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the property comprised in the Fund or to interfere with or question the exercise by the Trustee or the

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Funds	Rights and Liabilities of Unit Holders
	<p>Manager on his behalf of the rights of the Trustee as owner of such property.</p> <ul style="list-style-type: none"> ➤ The liability of Unit Holders is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for liabilities incurred on behalf of the Fund which exceeds the value of such Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to such Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASB	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders, to participate in any increase in the value of the Units and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund or to interfere with or question the exercise by the Trustee of the rights of the Trustee as the registered owner of such investments and assets. Ownership of Units shall not confer on a Unit Holder an interest in any particular part or asset of the Fund but only in the Fund as a whole. ➤ The liability of a Unit Holder is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for losses incurred on behalf of the Fund which exceeds the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASM	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the property comprised in the Fund or to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as owner of such property. ➤ The liability of Unit Holders is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for liabilities incurred on behalf of the Fund which exceeds the value of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASM 2 Wawasan	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the property comprised in the Fund or to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as owner of such property.

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Funds	Rights and Liabilities of Unit Holders
	<ul style="list-style-type: none"> ➤ The liability of Unit Holders is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for liabilities incurred on behalf of the Fund which exceeds the gross asset value of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASB 3 Didik	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the property comprised in the Fund or to interfere with or question the exercise by the Trustee or the Manager on his behalf of the rights of the Trustee as owner of such property. ➤ The liability of Unit Holders is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for liabilities incurred on behalf of the Fund which exceeds the value of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASM 3	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders, to participate in any increase in the value of the Units and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund or to interfere with or question the exercise by the Trustee of the rights of the Trustee as the registered owner of such investments and assets. Ownership of Units shall not confer on a Unit Holder an interest in any particular part or asset of the Fund but only in the Fund as a whole. ➤ The liability of a Unit Holder is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for losses incurred on behalf of the Fund which exceeds the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASB 2	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders, to participate in any increase in the value of the Units and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund or to interfere with or question the exercise by the Trustee of the rights of the Trustee as the registered owner of such investments and assets. Ownership of Units shall not confer on a Unit Holder an interest in any particular part or asset of the Fund but only in the Fund as a whole.

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

Funds	Rights and Liabilities of Unit Holders
	<ul style="list-style-type: none"> ➤ The liability of a Unit Holder is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for losses incurred on behalf of the Fund which exceeds the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASN Equity 5	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders, to participate in any increase in the value of the Units and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund or to interfere with or question the exercise by the Trustee of the rights of the Trustee as the registered owner of such investments and assets. Ownership of Units shall not confer on a Unit Holder an interest in any particular part or asset of the Fund but only in the Fund as a whole. ➤ The liability of a Unit Holder is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for losses incurred on behalf of the Fund which exceeds the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.
ASN Sara 2	<ul style="list-style-type: none"> ➤ A Unit Holder shall, <i>inter alia</i>, have the right to attend and vote at meetings of Unit Holders, to participate in any increase in the value of the Units and receive distributions. However, no Unit Holder shall be entitled to require the transfer to him of any of the investments or assets of the Fund or to interfere with or question the exercise by the Trustee of the rights of the Trustee as the registered owner of such investments and assets. Ownership of Units shall not confer on a Unit Holder an interest in any particular part or asset of the Fund but only in the Fund as a whole. ➤ The liability of a Unit Holder is limited to the purchase price paid for the Units. Unit Holders are not under any obligation to indemnify the Manager and/or the Trustee for losses incurred on behalf of the Fund which exceeds the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund. ➤ A Unit Holder shall have the right and ability to take any action against the Manager and/or the Trustee for any breach of their duties under the Deed or any relevant law issued by the relevant authorities.

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- ii. A new paragraph is inserted for each of the Fund in Section 8.6 on pages 100 – 104 of the Master Prospectus under “TERMINATION OF THE FUND” as follows:

Funds	Termination of the Fund
VARIABLE PRICE FUNDS	
ASN	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASN Equity 2	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASN Imbang 1	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
<ul style="list-style-type: none"> • ASN Imbang 2 • ASN Equity 3 • ASN Sara 1 	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASN Equity 5	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASN Sara 2	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.

Funds	Termination of the Fund
FIXED PRICE FUNDS	
ASB	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASM 2 Wawasan	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.

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Funds	Termination of the Fund
FIXED PRICE FUNDS	
ASM	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASM 3	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASB 3 Didik	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.
ASB 2	➤ Notwithstanding the aforesaid, the Deed allows termination of the Fund by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances as set out in Section 5.8.12 of this Second Supplementary Master Prospectus.

- iii. Section 8.7 on pages 104 – 109 of the Master Prospectus under “UNIT HOLDERS’ MEETING” is hereby deleted in its entirety and replaced as follows:

Funds	Unit Holders’ Meeting
VARIABLE PRICE FUNDS	
ASN	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders’ meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be Unit Holders present in person or by proxy registered as holding not less than one-quarter (1/4) of the Units in issue. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders’ meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders’ meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders’ meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).

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Funds	Unit Holders' Meeting
VARIABLE PRICE FUNDS	
ASN Equity 2	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be one hundred (100) Unit Holders present in person or by proxy. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASN Imbang 1	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be five hundred (500) of the number of Unit Holders on the register. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
<ul style="list-style-type: none"> • ASN Imbang 2 • ASN Equity 3 • ASN Sara 1 	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose.

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Funds	Unit Holders' Meeting
VARIABLE PRICE FUNDS	
	<ul style="list-style-type: none"> ➤ The quorum for a meeting shall be five hundred (500) of the number of Unit Holders on the register. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASN Equity 5	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be five hundred (500) of the number of Unit Holders on the register. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASN Sara 2	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be five hundred (500) of the number of Unit Holders on the register. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of

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Funds	Unit Holders' Meeting
VARIABLE PRICE FUNDS	
	<p>electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting.</p> <ul style="list-style-type: none"> ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).

Funds	Unit Holders' Meeting
FIXED PRICE FUNDS	
ASB	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be Unit Holders present in person or by proxy registered as holding not less than one-quarter (1/4) of the Units in issue. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASM 2 Wawasan	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be Unit Holders present in person or by proxy registered as holding not less than one-quarter (1/4) of the Units in issue. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting.

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Funds	Unit Holders' Meeting
FIXED PRICE FUNDS	
	<ul style="list-style-type: none"> ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASM	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be five hundred (500) Unit Holders present in person or by proxy. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASB 3 Didik	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum for a meeting shall be five hundred (500) of the number of Unit Holders on the register. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).

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Funds	Unit Holders' Meeting
FIXED PRICE FUNDS	
ASM 3	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum required for a meeting of the Unit Holders shall be one hundred (100) Unit Holders or one-half (1/2) in number of the Unit Holders if the Fund has less than one hundred (100) Unit Holders standing in the register of Unit Holders at the time of the meeting, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit Holders convened for the purpose of removing the Manager and/or Trustee shall be the aforesaid number of Unit Holders who must hold in aggregate at least seventy five percent (75%) of the UIC at the time of the meeting, whether present in person or by proxy. If the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of removing the Manager and/or the Trustee, the Unit Holders present in person or by proxy must hold in aggregate at least seventy five percent (75%) of the UIC at the time of the meeting. ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).
ASB 2	<ul style="list-style-type: none"> ➤ Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders, whichever is the lesser, convene a meeting of the Unit Holders. The Unit Holders may apply to the Manager to summon a meeting for any purpose. ➤ The Trustee and the Manager may convene a Unit Holders' meeting in accordance with the Deed for any purpose. ➤ The quorum required for a meeting of the Unit Holders shall be one hundred (100) Unit Holder or one-half (1/2) in number of the Unit Holders if the Fund has less than one hundred (100) Unit Holders standing in the register of Unit Holders at the time of the meeting, whether present in person or by proxy, provided always that the quorum for a meeting of the Unit Holders convened for the purpose of voting on a special resolution shall be five (5) Unit Holders, whether present in person or by proxy who must hold in aggregate at least seventy five percent (75%) of the UIC at the time of the meeting, and provided further that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the

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Funds	Unit Holders' Meeting
FIXED PRICE FUNDS	
	<p>meeting has been convened for the purpose of removing the Manager and/or the Trustee, the Unit Holders present in person or by proxy must hold in aggregate at least seventy five percent (75%) of the UIC at the time of the meeting.</p> <ul style="list-style-type: none"> ➤ The Unit Holders may participate in a Unit Holders' meeting vide video-conferencing, web-based communication, electronic or such other mode of electronic communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. ➤ Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to the Deed shall be held not later than two (2) months after the notice was given, at the time and place stipulated in the notice and advertisement (if any).

7. Amendments to Section 9 under "APPROVALS AND CONDITIONS"

Section 9.1 on pages 110 – 120 of the Master Prospectus and pages 8 – 19 of the First Supplementary Master Prospectus under "EXEMPTIONS AND VARIATIONS" is hereby deleted in its entirety and replaced as follows:

9.1 EXEMPTIONS AND/OR VARIATIONS FROM THE GUIDELINES

ASNB and the Funds have been given exemptions / variations from certain provisions of the Guidelines, subject to certain conditions. In general, the clauses quoted in this section are based on the current revised Guidelines dated 28 November 2022 ("Guidelines 2022") 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 and 16 August 2021.

NO.	CLAUSE	CONTENTS		
Borrowings				
1	Guidelines 2022: Clause 6.40 Guidelines 2020: Clause 8.32 Guidelines 1997: Clause 10.9.1 <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>		
2	Guidelines 2022: Clause 6.42(b) Guidelines 2020: Clause 8.34(b) Guidelines 2014: Clause 8.35(b) <ul style="list-style-type: none"> ▪ ASB 2 ▪ ASM 3 	<p>The management company should ensure that the borrowing period should not exceed one (1) month.</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 30%; text-align: center;">▪ ASB 2</td> <td>Exemption is given provided that ASB 2 remains as a fixed price Fund.</td> </tr> </table>	▪ ASB 2	Exemption is given provided that ASB 2 remains as a fixed price Fund.
▪ ASB 2	Exemption is given provided that ASB 2 remains as a fixed price Fund.			

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NO.	CLAUSE	CONTENTS		
3	Guidelines 2022: Clause 6.42(c) Guidelines 2020: Clause 8.34(c) Guidelines 2014: Clause 8.35(c) <ul style="list-style-type: none"> ▪ ASB 2 ▪ ASM 3 	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.		
4	Guidelines 2022: Clause 6.43 Guidelines 2020: Clause 8.35 Guidelines 2014: Clause 8.37 <ul style="list-style-type: none"> ▪ ASB 2 ▪ ASM 3 	<p><u>Investment Limits</u> 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> <table border="1" data-bbox="719 618 1414 719"> <tr> <td data-bbox="719 618 895 719"> <ul style="list-style-type: none"> ▪ ASM 3 </td> <td data-bbox="895 618 1414 719"> Subject to the investment limits and restrictions set by the SC which is disclosed in the prospectus. </td> </tr> </table>	<ul style="list-style-type: none"> ▪ ASM 3 	Subject to the investment limits and restrictions set by the SC which is disclosed in the prospectus.
<ul style="list-style-type: none"> ▪ ASM 3 	Subject to the investment limits and restrictions set by the SC which is disclosed in the prospectus.			
Exposure Limits				
5	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"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	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. <table border="1" data-bbox="719 853 1414 1088"> <tr> <td data-bbox="719 853 954 1088"> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 </td> <td data-bbox="954 853 1414 1088"> 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 	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 	Subject to investment limits being disclosed in the prospectus.			
Investment Spread Limits				
6	Guidelines 2022: Schedule B - Para 4 Guidelines 2020: Schedule B - Para 4 Guidelines 1997: Clause 10.8.1 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV.		
7	Guidelines 2022: Schedule B - Para 5 Guidelines 2020: Schedule B - Para 5 Guidelines 1997: Clause 10.8.2 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	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.		

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NO.	CLAUSE	CONTENTS
	<ul style="list-style-type: none"> ▪ ASN ▪ ASN Imbang 1 	
8	Guidelines 2022: Schedule B - Para 6 Guidelines 2020: Schedule B - Para 6 Guidelines 2008: Schedule A – Para 6 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	The value of a Fund's placement in deposits with any single institution must not exceed 20% of the Fund's NAV.
9	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"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	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.
Investment Spread Limits		
10	Guidelines 2022: Schedule B - Para 7 Guidelines 2020: Schedule B - Para 9 Guidelines 2008: Schedule A – Para 9 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	The aggregate value of a Fund's investments in, or exposure to, a single issuer through - (a) transferable securities, (b) money market instruments, (c) deposits, (d) underlying assets of derivatives, and (e) counterparty exposure arising from the use of OTC derivatives, 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.
11	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"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	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 – (a) paragraph 6.11(a); (b) paragraph 6.11(b); or (c) paragraph 6.11(c), excluding a collective investment scheme that invests in real estate. 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.

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NO.	CLAUSE	CONTENTS
12	Guidelines 2022: Schedule B - Para 10 Guidelines 2020: Schedule B - Para 11 Guidelines 1997: Clause 10.8.3 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	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 (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.
Investment Concentration Limits		
13	Guidelines 2022: Schedule B - Para 14 Guidelines 2020: Schedule B - Para 22 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	A Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer.
14	Guidelines 2022: Schedule B - Para 15 Guidelines 2020: Schedule B - Para 23 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	A Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer.
15	Guidelines 2022: Schedule B - Para 16 Guidelines 2020: Schedule B - Para 24 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	A Fund's investment in money market instruments must not exceed 10% of the instruments issued by any single issuer.

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NO.	CLAUSE	CONTENTS		
16	Guidelines 2022: Schedule B - Para 17 Guidelines 2020: Schedule B - Para 25 Guidelines 1997: Clause 10.8.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 	A Fund's investments in collective investment schemes must not exceed 25% of the units/shares in any one collective investment scheme.		
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.				
17	Guidelines 2022: Clause 7.12 Guidelines 2020: Clause 9.10 Guidelines 1997: Clause 8.1.4 & 8.2.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN 	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. <table border="1" data-bbox="719 943 1414 1077"> <tr> <td data-bbox="719 943 900 1077"> <ul style="list-style-type: none"> ▪ ASN ▪ ASB ▪ ASM 2 Wawasan </td> <td data-bbox="900 943 1414 1077"> Subject to basis of computation being clearly provided for in the deeds and prospectus of the funds. </td> </tr> </table>	<ul style="list-style-type: none"> ▪ ASN ▪ ASB ▪ ASM 2 Wawasan 	Subject to basis of computation being clearly provided for in the deeds and prospectus of the funds.
<ul style="list-style-type: none"> ▪ ASN ▪ ASB ▪ ASM 2 Wawasan 	Subject to basis of computation being clearly provided for in the deeds and prospectus of the funds.			
Remuneration of Trustee				
18	Guidelines 2022: Clause 7.17(a) Guidelines 2020: Clause 9.15(a) Guidelines 1997: Clause 8.2.3 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 	The Trustee's fee should be reasonable, considering the roles, duties and responsibilities of the Trustee;		
19	Guidelines 2022: Clause 7.17(b) Guidelines 2020: Clause 9.15(b) Guidelines 1997: Clause 8.2.3 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 	The Trustee's fee should be reasonable, considering the interest of Unit Holders.		
20	Guidelines 2022: Clause 7.17(c) Guidelines 2020: Clause 9.15(c) Guidelines 1997: Clause 8.2.2	The Trustee's fee should be reasonable, considering the maximum rate stipulated in the deed.		

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NO.	CLAUSE	CONTENTS				
	<ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ 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						
21	<p>Guidelines 2022: Clause 8.06 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						
22	<p>Guidelines 2022: Clause 8.12 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" data-bbox="719 1451 1417 1621"> <tr> <td data-bbox="719 1451 900 1552"> <ul style="list-style-type: none"> ▪ ASM 3 </td> <td data-bbox="900 1451 1417 1552">Exemption / Variation is approved until 31 December 2024, subject to the terms and conditions of the SC.</td> </tr> <tr> <td data-bbox="719 1552 900 1621"> <ul style="list-style-type: none"> ▪ ASB 2 </td> <td data-bbox="900 1552 1417 1621">Exemption is given provided that ASB 2 remains a fixed price Fund.</td> </tr> </table>	<ul style="list-style-type: none"> ▪ ASM 3 	Exemption / Variation is approved until 31 December 2024, subject to the terms and conditions of the SC.	<ul style="list-style-type: none"> ▪ ASB 2 	Exemption is given provided that ASB 2 remains a fixed price Fund.
<ul style="list-style-type: none"> ▪ ASM 3 	Exemption / Variation is approved until 31 December 2024, subject to the terms and conditions of the SC.					
<ul style="list-style-type: none"> ▪ ASB 2 	Exemption is given provided that ASB 2 remains a fixed price Fund.					
Loan Financing in the Sale of Units						
23	<p>Guidelines 2022: Clause 8.21 Guidelines 2020: Clause 10.20 Guidelines 1997: Clause 11.6.1</p> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM 	<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> <table border="1" data-bbox="719 1895 1417 2027"> <tr> <td data-bbox="719 1895 954 2027"> <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 </td> <td data-bbox="954 1895 1417 2027">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"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 	To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.		
<ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 	To ensure receipt of the loan financing risk disclosure statement from Unit Holders investing via loans.					

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NO.	CLAUSE	CONTENTS			
	<ul style="list-style-type: none"> ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 	<ul style="list-style-type: none"> Wawasan ▪ ASN ▪ ASN Imbang 1 ▪ ASN Umbrella 			
Valuation					
24	Guidelines 2022: Clause 8.33 and Schedule C Guidelines 2020: Clause 10.30 and Schedule C Guidelines 1997: Clause 11.10.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	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 deed and the prospectus. Exemption is approved until 31 December 2024, subject to the conditions of the SC.			
25	Guidelines 2022: Clause 8.34 Guidelines 2020: Clause 10.31 Guidelines 1997: Clause 11.10.4 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	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. <table border="1" style="width: 100%;"> <tr> <td> <ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 </td> <td>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"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.				
26	Guidelines 2022: Clause 8.41 Guidelines 2020: Clause 10.32 Guidelines 1997: Clause 11.10.1 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	The valuation points for Fund must be at least once every business day. <table border="1" style="width: 100%;"> <tr> <td> <ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 </td> <td>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"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.				
Valuation					
27	Guidelines 2022: Clause 8.37 Guidelines 2020: Clause 10.35 Guidelines 1997: Clause 11.11.1 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	Upon completion of a valuation, the Trustee should be immediately notified of the NAV per unit of the Fund. <table border="1" style="width: 100%;"> <tr> <td> <ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 </td> <td>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"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.
<ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.				
Price of a Unit					
28	Guidelines 2022: Clause 8.32 Guidelines 2020: Clause 10.36	The price of a fund's unit must be the NAV per unit of the fund.			

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NO.	CLAUSE	CONTENTS	
	Guidelines 1997: Clause 11.5.5 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	<ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the term and conditions of the SC.
29	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"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	Any dealing in units of the fund must either be at a forward price or a historical price. <ul style="list-style-type: none"> ▪ ASM 3 ▪ ASB 2 	Exemption is approved until 31 December 2024, subject to the term and conditions of the SC.
30	Guidelines 2022: Clause 8.40 Guidelines 2020: Clause 10.39 Guidelines 1997: Clause 11.5.4 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASN ▪ ASN Imbang 1 ▪ ASN Equity 2 ▪ ASN Umbrella 	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.	
Cooling-off Right			
31	Guidelines 2022: Clause 9.03 Guidelines 2020: Clause 11.03 Guidelines 1997: Clause 14.1.1 <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 	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– <ol 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. 	
		<ul style="list-style-type: none"> ▪ ASB 2 	Exemption is given, provided that ASB 2 remains as a Fixed Price Fund.
32	Guidelines 2022: Clause 9.04 Guidelines 2020: Clause 11.04 Guidelines 1997: Clause 14.1.3 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 ▪ ASN 	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.	

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NO.	CLAUSE	CONTENTS																														
	<ul style="list-style-type: none"> ▪ ASN Equity 2 ▪ ASN Imbang 1 ▪ ASN Umbrella 																															
Distribution of Income																																
33	Guidelines 2022: Clause 9.12(b) Guidelines 2020: Clause 11.09(b) Guidelines 1997: Clause 14.2.2 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	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%; margin-top: 10px;"> <tr> <td style="width: 15%;">▪ ASB 2</td> <td>Variation is given provided that the Fund is a Fixed Price Fund.</td> </tr> </table>	▪ ASB 2	Variation is given provided that the Fund is a Fixed Price Fund.																												
▪ ASB 2	Variation is given provided that the Fund is a Fixed Price Fund.																															
34	Guidelines 2022: Clause 9.14 Guidelines 2020: Clause 11.11 Guidelines 1997: Clause 14.2.3 <ul style="list-style-type: none"> ▪ ASB ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan 	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.																														
Content of Fund Report																																
35	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"> ▪ ASB ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM ▪ ASM 2 Wawasan ▪ ASM 3 	The minimum and detailed information to be included in the fund's reports is stipulated in Schedule E of these Guidelines. <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <td colspan="2">The Funds are exempted from disclosing the following information in their reports:</td> </tr> <tr> <td>a)</td> <td>NAV of the Fund</td> </tr> <tr> <td>b)</td> <td>NAV per unit of the Fund</td> </tr> <tr> <td>c)</td> <td>Highest and lowest NAV per unit</td> </tr> <tr> <td>d)</td> <td>Total return in terms of income distribution</td> </tr> <tr> <td>e)</td> <td>The effects of the income and additional distribution in terms of NAV per unit before and after distribution</td> </tr> <tr> <td>f)</td> <td>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>g)</td> <td>NAV per unit before and after the unit split exercise</td> </tr> <tr> <td>h)</td> <td>Balance sheet statement</td> </tr> <tr> <td>i)</td> <td>Carrying amount of investments</td> </tr> <tr> <td>j)</td> <td>Statement of changes in NAV</td> </tr> <tr> <td>k)</td> <td>Notes to the financial statements (with regards to the exemptions which have been granted)</td> </tr> <tr> <td>l)</td> <td>Composition of the investment portfolio of the Fund</td> </tr> <tr> <td>m)</td> <td>Management expenses ratio (MER)</td> </tr> <tr> <td>n)</td> <td>Portfolio Turnover Ratio (PTR)</td> </tr> </table>	The Funds are exempted from disclosing the following information in their reports:		a)	NAV of the Fund	b)	NAV per unit of the Fund	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)
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a)	NAV of the Fund																															
b)	NAV per unit of the Fund																															
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)																															

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

NO.	CLAUSE	CONTENTS										
		<p>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.</p> <table border="1" data-bbox="719 477 1417 880"> <tr> <td colspan="2" data-bbox="719 477 1417 544">However, for item (i) and (l) the Funds should disclose the following information:</td> </tr> <tr> <td data-bbox="719 544 933 589">i. UIC</td> <td data-bbox="933 544 1417 589"></td> </tr> <tr> <td data-bbox="719 589 933 656">ii. Total return of the Fund based on income distribution</td> <td data-bbox="933 589 1417 656"></td> </tr> <tr> <td data-bbox="719 656 933 813">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> <td data-bbox="933 656 1417 813"></td> </tr> <tr> <td data-bbox="719 813 933 880">iv. Asset allocation by sector based on market value as a percentage of total market value of the Fund</td> <td data-bbox="933 813 1417 880"></td> </tr> </table>	However, for item (i) and (l) the Funds should disclose the following information:		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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36	Guidelines 2022: Clause 10.07(a) Guidelines 2020: Clause 12.07(a) Guidelines 1997: Clause 12.1.1 <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>										
37	Guidelines 2022: Clause 10.07(c) Guidelines 2020: Clause 12.07(c) Guidelines 1997: Clause 12.1.3 <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 (2) months after the end of the financial period of the report covers.</p> <table border="1" data-bbox="719 1373 1417 1574"> <tr> <td data-bbox="719 1373 933 1574"> <ul style="list-style-type: none"> ▪ ASB ▪ ASM 2 Wawasan ▪ ASM ▪ ASB 3 Didik ▪ ASB 2 </td> <td data-bbox="933 1373 1417 1574"> 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 	Exemption is approved until 31 December 2024, subject to the terms and conditions of the SC.								
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SPECIFICATION FROM THE 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 the SC.</p>												

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8. Amendments to Section 10 under “RELATED PARTY TRANSACTIONS / CONFLICT OF INTEREST”

Section 10 on pages 121 – 122 of the Master Prospectus and pages 19 – 20 of the First 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 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 Venture 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. Bhd., which in turn is wholly-owned by PNB. ASNB, as a wholly-owned subsidiary of PNB, is therefore a related party with JDV.
 - (iii) Raiz Malaysia is one of ASNB's clients and currently subscribes to ASNB's umbrella funds under their micro investing investment platform Institutional Client under the nominee model. JDV, which is a wholly-owned subsidiary of PNB Equity Resource Corporation Sdn. Bhd, has 30% shareholding in Raiz Malaysia. PNB Equity Resource Corporation Sdn. Bhd. in turn, is wholly-owned by PNB. Therefore, ASNB, as a wholly-owned subsidiary of PNB, is a related party with Raiz Malaysia.

The respective Deeds of the Funds 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 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 and page 19 of the First Supplementary Master Prospectus under “CONFLICT OF INTEREST” is hereby inserted as follows:

10.2 CONFLICT OF INTEREST

Encik Muzzaffar Bin Othman, the Chief Executive Officer / Executive Director of ASNB is also the member of the Board of Director of JDV and Raiz Malaysia.

- iii. Section 10.3 on page 121 – 122 of the Master Prospectus under “POLICIES ON DEALING WITH CONFLICT OF INTEREST SITUATIONS” is hereby deleted in its entirety and replaced as follows:

The Manager has in place the policies and procedures to deal with any conflict of interest situations. In making an investment transaction for the Funds, the Investment Manager will not make improper use of its position in managing the Funds to gain, directly or indirectly, any advantage or to cause detriment to the interests of Unit Holders.

Where a conflict or potential conflict of interest is identified, this must be evaluated by the Compliance Department and disclosed to the Executive Director (ED) of the Manager for the next course of action. Conflict of interest situations involving the ED will be disclosed to the Board of Directors of the Manager for a decision on the next course of action. Directors or staff, who are in advisory positions such as portfolio managers or staff who have access to information on transactions, are not allowed to engage in dealings on their own account. Investment Committee members who hold substantial shareholdings or directorships in public companies shall refrain from any decision making if the Funds invest in the particular shares or stocks of such companies.

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The Manager and the Investment Manager have formulated policies and adopted certain procedures to prevent conflict of interest and potential conflict of interest situations.

These include the following:

- (i) The adoption of the PNB Group's Policy on Personal Trading on the Acquisition and Disposal of Securities (Policy). The Policy includes a requirement for all employees to obtain prior approval from President & Group Chief Executive and Head of Compliance or any other authorised person for acquisition or disposal of identified securities as permissible in the Policy. Any transactions are then followed by post declaration of interest, except for identified low risk securities which require neither prior approval nor post declaration.
- (ii) Limits set when using brokers and/or financial institutions for dealings of the investments of the unit trust funds.
- (iii) Duties for making investment decisions, raising accounting entries, and making payments are properly segregated and carried out by different departments which are headed by separate persons.
- (iv) Investment procedures, authorised signatories and authorised limits are properly documented in the ISO Manual of the PNB Group.
- (v) The setting up of the Compliance Committee of the PNB Group, a committee of the Board of Directors of PNB, whose duties include reviewing compliance issues, including conflict of interest situations.
- (vi) Holding regular meetings with the Trustee to discuss issues related to the management of the unit trust funds, including conflict of interest situations.
- (vii) The establishment of appropriate "Chinese Walls" to prevent conflict of interest situations.

In addition, as required by the Guidelines, we have appointed a Compliance Officer whose duties include monitoring and resolving conflict of interest situations in relation to unit trust funds managed and administered by us, and within the Management Company itself. To-date, we and the Investment Manager are not aware of any conflict of interest situation which has arisen.

- iv. Section 10.4 under "DETAILS OF ASNB'S DIRECTORS' DIRECT AND INDIRECT INTEREST IN OTHER CORPORATIONS CARRYING ON A SIMILAR BUSINESS" and Section 10.5 under "DETAILS OF ASNB'S SUBSTANTIAL SHAREHOLDERS' DIRECT AND INDIRECT INTEREST IN OTHER CORPORATIONS CARRYING ON A SIMILAR BUSINESS" on page 122 of the Master Prospectus are hereby deleted in its entirety.

9. Amendments to Section 14 under "LIST OF AGENTS"

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

AGENTS
RHB ASSET MANAGEMENT BERHAD

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

10. 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 Second 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 Second Supplementary Master Prospectus were inserted therein by way of addition or substitution as the case may be.

11. Consent

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