FIRST SUPPLEMENTARY MASTER PROSPECTUS

eastspring investments

A member of Prudential plc (UK)

This First Supplementary Master Prospectus is dated 2 February 2018 ("First Supplementary Master Prospectus")

Comprising 22 funds:

MONEY MARKET FUND	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
Eastspring Investments Institutional Income Fund	7 April 2005
BOND FUND	**Date of Constitution**
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana Wafi	21 February 2005
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016
BALANCED FUND	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005
Eastspring Investments ASEAN al-Adiil Fund	28 October 2013
MIXED ASSET FUND	**Date of Constitution**
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004
EQUITY FUND	**Date of Constitution**
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009
FEEDER FUND	**Date of Constitution**
Eastspring Investments Global Emerging Markets Fund	11 January 2008
Eastspring Investments Global Leaders MY Fund	23 March 2006

MANAGER
Eastspring Investments Berhad
(531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
(763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this First Supplementary Master Prospectus, should not be taken to indicate that 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 dated 15 July 2017 or this First Supplementary Master Prospectus.

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

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

ADDITIONAL STATEMENTS

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 the First Supplementary Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the First Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham, Eastspring Investments Dana al-Islah and Eastspring Investments Dana Wafi), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund, Eastspring Investments Dinasti Equity Fund and Eastspring Investments ASEAN al-Adiil Fund have been certified as Shariah-compliant by the Shariah adviser appointed for the Funds.

This First Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this First Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

Unless otherwise provided in this First Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 ("Master Prospectus").

This First Supplementary Master Prospectus is to inform investors that:

- Pursuant to the adjourned meeting of unit holders for Eastspring Investments Global Basics MY Fund held on 24 November 2017, a resolution to terminate and wind up this fund has been passed. As such, all information in relation to this fund have been removed.

- The performance benchmark of Eastspring Investments Dana Dinamik and Eastspring Investments Global Leaders MY Fund have been amended.

- The list of deeds entered into between the Manager and the Trustee has been updated.

- The information in relation to the roles and duties of the external investment manager for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik has been amended.

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

1. Amendments to cover page of the Master Prospectus

The information in relation to Eastspring Investments Global Basics MY Fund is hereby deleted.

2. Amendments to page II of the Master Prospectus – "Table of Contents"

The information in relation to Eastspring Investments Global Basics MY Fund and M&G – Global Basics is hereby deleted.

3. Amendments to page 3 of the Master Prospectus – "Definitions"

The definition of "FTSE Global Basics Composite Index" is hereby deleted.

4. Amendments to page 4 of the Master Prospectus – "Definitions"

The definition of "Fund" or "Funds" is hereby deleted and replaced with the following:

"Fund" or **"Funds"** means the following twenty two (22) funds covered under this master prospectus which are collectively called "the Funds" and individually called "the Fund";

Eastspring Investments Islamic Trust comprises of three funds: (i) Eastspring Investments Dana al-Ilham (ii) Eastspring Investments Dana al-Islah (iii) Eastspring Investments Dana Wafi	 Eastspring Dana al-Ilham Eastspring Dana al-Islah Eastspring Dana Wafi
Eastspring Investments Dana Dinamik	Eastspring Dana Dinamik
Eastspring Investments Islamic Income Fund	Eastspring Islamic Income
Eastspring Investments Dinasti Equity Fund	Eastspring Dinasti Equity
Eastspring Investments Master Trust comprises of five funds: (i) Eastspring Investments Small-cap Fund (ii) Eastspring Investments Growth Fund (iii) Eastspring Investments Balanced Fund (iv) Eastspring Investments Bond Fund (v) Eastspring Investments Cash Management Fund	 Eastspring Small-cap Eastspring Growth Eastspring Balanced Eastspring Bond Eastspring Cash Management
Eastspring Investments Dynamic Fund	Eastspring Dynamic
Eastspring Investments Equity Income Fund	Eastspring Equity Income
Eastspring Investments Institutional Income Fund	Eastspring Institutional Income
Eastspring Investments MY Focus Fund	Eastspring MY Focus
Eastspring Investments Asia Pacific Equity MY Fund	Eastspring Asia Pacific Equity MY
Eastspring Investments Asia Select Income Fund	Eastspring Asia Select Income
Eastspring Investments Global Leaders MY Fund	Eastspring Global Leaders MY

Eastspring Investments Global Emerging Markets Fund	Eastspring Global Emerging Markets
Eastspring Investments ASEAN al-Adiil Fund	Eastspring ASEAN al-Adiil
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	Eastspring Asia Pacific ex-Japan Target Return
Eastspring Investments Global Target Income Fund	Eastspring Global Target Income

5. Amendments to page 5 of the Master Prospectus – "Definitions"

The definition of "Investment Manager" is hereby deleted and replaced with the following:

"Investment Manager" means in relation to feeder funds managed by Eastspring Investments Berhad, the Investment Manager of the Target Fund. In the case of Eastspring Investments Global Leaders MY Fund means M&G Investment Management Limited, Eastspring Investments Global Emerging Markets Fund means Schroder Investment Management (United Kingdom) Limited, and Eastspring Investments Asia Select Income Fund (for the avoidance of doubt, the Eastspring Investments Asia Select Income Fund is not a feeder fund) means Eastspring Investments (Singapore) Limited;

6. Amendments to page 7 of the Master Prospectus – "Definitions"

The definition of "Target Fund" is hereby deleted and replaced with the following:

"Target Fund" means the M&G Global Leaders Fund relating to Eastspring Investments Global Leaders MY Fund; the Schroder International Selection Fund Emerging Markets relating to Eastspring Investments Global Emerging Markets Fund and the Eastspring Investments – Dragon Peacock Fund relating to Eastspring Investments Asia Select Income Fund (for the avoidance of doubt, the Eastspring Investments Asia Select Income Fund is not a feeder fund);

7. Amendments to page 12 - 13 of the Master Prospectus – "Information In Relation To The Fund – General Information"

The information in relation to the general information of Eastspring Global Basics MY is hereby deleted.

8. Amendments to page 42 of the Master Prospectus – "Information In Relation To The Fund –Eastspring Dana Dinamik"

The information in relation to the performance benchmark of Eastspring Dana Dinamik is hereby deleted and replaced with the following:

Performance Benchmark

a) If 100% of the Fund's NAV invested in Shariah-compliant equities and equity-related securities:
FBMS

b) If 100% of the Fund's NAV invested in sukuk and Islamic liquid assets:
Maybank 12-months Islamic Fixed Deposit-i

c) If the Fund is investing in a mixture of Shariah-compliant equities and equity-related securities, sukuk and Islamic liquid assets:
50% FBMS+ 50% Maybank 12-months Islamic Fixed Deposit-i

The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 50% of the Fund's NAV in Shariah-compliant equities and equity-related securities, and 50% of the Fund's NAV in sukuk and Islamic liquid assets.

Source:
FBMS (www.bursamalaysia.com)
Maybank 12-months Islamic Fixed Deposit-i (www.maybank2u.com.my)

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my

Note:
1. The risk profile of the Fund is different from the risk profile of the performance benchmark.
2. The composite benchmark of the Fund was previously benchmarked against the Maybank 12-month GIA Tier II rate, however it will be replaced with the Maybank 12-months Islamic Fixed Deposit-i, which is more reflective of the Islamic fixed deposit rate in Malaysia as compared to the Maybank 12-month GIA Tier II rate, where it is deemed to be an investment account. The change will be made effective 2 February 2018.

9. Amendments to page 66 - 67 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Global Basics MY"

The information in relation to Eastspring Global Basics MY is hereby deleted.

10. Amendments to page 68 – 69 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Global Leaders MY"

The information in relation to the performance benchmark of Eastspring Global Leaders MY is hereby deleted and replaced with the following:

Performance Benchmark

The performance benchmark of the Fund is MSCI All Countries World Index.
Source: www.msci.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

11. Amendments to page 83 of the Master Prospectus – "Information In Relation To The Fund –Investment Restrictions and Limits – Eastspring Global Leaders MY and Eastspring Global Basics MY"

The reference to Eastspring Global Basics MY is hereby deleted.

12. Amendments to page 95 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors - Specific Risks When Investing In A Feeder Fund"

The reference to Eastspring Global Basics MY in relation to the countries or foreign securities risk is hereby deleted.

13. Amendments to page 100 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors - Specific Risks When Investing In A Target Fund"

The reference to Eastspring Global Basics MY in relation to the counterparty risk is hereby deleted.

14. Amendments to page 101 – 102 of the Master Prospectus – "Information In Relation To The Fund – Income Distribution Policy"

The information in relation to the income distribution policy of Eastspring Global Basics MY is hereby deleted.

15. Amendments to page 103 – 106 of the Master Prospectus – "Information In Relation To The Fund – Other Information"

The information in relation to the other information of Eastspring Global Basics MY is hereby deleted.

16. Amendments to page 107 – 112 of the Master Prospectus – "Information In Relation To The Fund – Other Information"

(i) The information in relation to the list of deeds entered into between the Manager and the Trustee of Eastspring Global Basics MY is hereby deleted.

(ii) The list of deeds entered into between the Manager and the Trustee is hereby modified by inserting the new supplemental deed for the respective Funds as follows:

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

Fund name	Deed
Money Market Fund	
Eastspring Cash Management	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Islamic Income	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Institutional Income	› Ninth Supplemental Master Deed dated 11 December 2017
Bond Fund	
Eastspring Bond	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Dana Wafi Eastspring Dana al-Islah	› Ninth Supplemental Master Deed dated 11 December 2017
Balanced Fund	
Eastspring Balanced	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Asia Select Income	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring ASEAN al-Adiil	› Third Supplemental Deed dated 11 December 2017
Mixed Asset Fund	
Eastspring Dynamic	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Dana Dinamik	› Ninth Supplemental Master Deed dated 11 December 2017
Equity Fund	
Eastspring Small-cap Eastspring Growth	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Equity Income	› Ninth Supplemental Master Deed dated 11 December 2017

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

Fund name	Deed
Eastspring MY Focus	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Asia Pacific Equity MY	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Dana al-Ilham	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Dinasti Equity	› Fourth Supplemental Deed dated 11 December 2017
Feeder Fund	
Eastspring Global Emerging Markets	› Ninth Supplemental Master Deed dated 11 December 2017
Eastspring Global Leaders MY	› Ninth Supplemental Master Deed dated 11 December 2017

17. Amendments to page 120 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Pricing Adjustment Policy and Dilution Policy – Eastspring Global Leaders MY and Eastspring Global Basics MY"

The information in relation to the pricing adjustment policy and dilution policy of Eastspring Global Leaders MY and Eastspring Global Basics MY is hereby deleted and replaced with the following:

Eastspring Global Leaders MY

The Target Fund relating to Eastspring Global Leaders MY namely M&G Global Leaders Fund, has a dilution policy in place.

When the policy is adopted, it will affect the net asset value of the Target Fund, which in turn affects the NAV of Eastspring Global Leaders MY.

The dilution policy is a technique designed to protect existing investors from the performance dilution effects they may suffer as a result of transactions by other investors in the Target Fund, by adjusting the NAV accordingly.

Under the dilution policy, large-scale redemptions or subscriptions of Target Fund's units result in transaction costs which must be borne by the remaining investors.

Please refer to pages 154 - 155 for detailed explanation of the policy.

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

18. Amendments to page 138 of the Master Prospectus – "Information In Relation To The Target Fund – M&G – Global Leaders and M&G – Global Basics – Investment Objective of The Target Fund"

The information in relation to the investment objective of the target fund for Eastspring Global Basics MY, namely M&G – Global Basics Fund is hereby deleted.

19. Amendments to page 138 – 139 of the Master Prospectus – "Information In Relation To The Target Fund – M&G – Global Leaders and M&G – Global Basics – Investment Strategy of The Target Fund"

The information in relation to the investment strategy of the target fund for Eastspring Global Basics MY, namely M&G – Global Basics Fund is hereby deleted.

20. Amendments to page 154 – 155 of the Master Prospectus – "Information In Relation To The Target Fund – M&G – Global Leaders and M&G – Global Basics – Dilution – Dilution adjustment table"

The reference to M&G – Global Basics Fund in relation to the dilution adjustment table is hereby deleted.

21. Amendments to page 155 of the Master Prospectus – "Information In Relation To The Target Fund – M&G – Global Leaders and M&G – Global Basics – Fees, Charges and Expenses Of The Target Fund"

The reference to M&G – Global Basics Fund in the note in relation to the fees, charges and expenses of the target fund is hereby deleted.

22. Amendments to page 175 – 176 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Charges"

The information in relation to the sales charge, repurchase charge and switching fee of Eastspring Global Basics MY is hereby deleted.

23. Amendments to page 178 – 179 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Expenses"

The information in relation to the annual management fee and annual trustee fee of Eastspring Global Basics MY is hereby deleted.

24. Amendments to page 195 – 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the transactions details of Eastspring Global Basics MY is hereby deleted.

THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017.

25. Amendments to page 200 – 201 of the Master Prospectus – "Transaction Information – Income Distribution Policy"

The information in relation to the income distribution policy of Eastspring Global Basics MY is hereby deleted.

26. Amendments to page 208 of the Master Prospectus – "The Management And The Administration Of The Fund – Manager's Delegate – External Investment Manager"

The information in relation to the roles and duties of the external investment manager for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik is hereby deleted and replaced with the following:

Roles and Duties of the External Investment Manager

The Manager has appointed Eastspring Al-Wara' as the external investment manager for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik. The External Investment Manager is to invest the investments of the Funds in accordance with the Funds' objective and its Deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the investment committee of the Funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Funds.

The designated fund manager for the Funds is Juliana Binti Ramli.

Juliana Binti Ramli

Juliana joined Eastspring Al-Wara' in July 2017 as a senior fund manager. Juliana brings with her more than thirteen (13) years of experience in the financial services industry having started off in an insurance company after her graduation. Juliana then joined the fund management industry as an investment analyst with various companies before moving on to be a fund manager with Great Eastern Life and subsequently with Eastspring Al-Wara'. During her employment with Eastspring Al-Wara', Juliana was the fund manager for two (2) Shariah-compliant unit trust funds which won the best performing fund in 3-year, 5-year and 10-year categories from The EdgelThomson Reuters Lipper Malaysia Fund Awards 2015. Prior to rejoining Eastspring Al-Wara', Juliana was with Nomura Islamic Asset Management. Juliana graduated with a bachelor's degree in Information Technology ("IT") from the Multimedia University of Malaysia and holds a Master in Business Administration ("MBA") from HEC Montreal, Canada majoring in finance and investment.

27. Amendments to page 219 – 221 of the Master Prospectus – "Salient Terms of the Deed - Maximum Fees and Charges Permitted by the Deed"

The information in relation to the maximum fees and charges permitted by the deed of Eastspring Global Basics MY is hereby deleted.

SECOND SUPPLEMENTARY MASTER PROSPECTUS

eastspring investments

A member of Prudential plc (UK)

This Second Supplementary Master Prospectus
is dated 31 October 2018
("Second Supplementary Master Prospectus")

Comprising 19 funds:

MONEY MARKET FUND	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
Eastspring Investments Institutional Income Fund	7 April 2005
BOND FUND	**Date of Constitution**
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016
BALANCED FUND	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005
MIXED ASSET FUND	**Date of Constitution**
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004
EQUITY FUND	**Date of Constitution**
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009
FEEDER FUND	**Date of Constitution**
Eastspring Investments Global Emerging Markets Fund	11 January 2008

MANAGER
Eastspring Investments Berhad
(531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
(763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

RESPONSIBILITY STATEMENT

This Second Supplementary Master Prospectus has been reviewed and approved by the directors of Eastspring Investments 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018 or this Second Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah adviser appointed for the Funds.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

This Second Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Second Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

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 master prospectus dated 15 July 2017 as supplemented by the first supplementary prospectus dated 2 February 2018 ("Master Prospectus").

This Second Supplementary Master Prospectus is to inform investors that:

- Pursuant to the adjourned meeting of unit holders for Eastspring Investments ASEAN al-Adiil Fund, Eastspring Investments Dana Wafi and Eastspring Investments Global Leaders MY Fund held on 22 May 2018, a resolution to terminate and wind up these funds have been passed. As such, all information in relation to these funds have been removed.
- The definition of "LOFSA" has been inserted.
- The information in relation to the EPF Members Investment Scheme for the funds under "General Information" has been removed.
- The list of deeds entered into between the Manager and the Trustee has been updated.
- The information in relation to Goods and Services Tax ("GST") under "Fees, Charges and Expenses" has been removed.
- The information in relation to EPF Members Investment Scheme under "Purchase Application and Acceptance" has been amended.
- The list of funds that is approved under the EPF Members Investment Scheme will be updated on the website at www.kwsp.gov.my and www.eastspringinvestments.com.my as and when the EPF revises the list.
- The information in relation to GST under "Cooling-Off Period & Cooling-Off Right" has been removed.
- The information in relation to the roles, duties and responsibilities of the Manager under "The Management and the Administration of the Fund" has been updated.
- Michele Mi-Kyung Bang has resigned as a director of Eastspring Investments Berhad with effect from 4 June 2018.
- Caroline Frances Johnston has been appointed as a director of Eastspring Investments Berhad with effect from 26 June 2018.
- The information in relation to the designated person responsible for the fund management of the Funds has been amended.
- The information in relation to Deutsche Trustees Malaysia Berhad under "Related Party Transactions and Conflict of Interest" has been amended.
- Effective from 1 September 2018, Sales and Service Tax ("SST") has been reintroduced to replace the GST. Hence, the Taxation Adviser's Letter on Taxation of the Funds and Unit Holders has been revised.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

1. Amendments to cover page of the Master Prospectus

The information in relation to Eastspring Investments Dana Wafi, Eastspring Investments ASEAN al-Adiil Fund and Eastspring Investments Global Leaders MY Fund is hereby deleted.

2. Amendments to page II of the Master Prospectus – "Table of Contents"

The information in relation to Eastspring Investments Dana Wafi, Eastspring Investments ASEAN al-Adiil Fund, Eastspring Investments Global Leaders MY Fund and M&G – Global Leaders is hereby deleted.

3. Amendments to page 4 of the Master Prospectus – "Definitions"

The definition of "Fund" or "Funds" is hereby deleted and replaced with the following:

"Fund" or **"Funds"** means the following nineteen (19) funds covered under this master prospectus which are collectively called "the Funds" and individually called "the Fund";

Eastspring Investments Islamic Trust comprises of two funds:	
(i) Eastspring Investments Dana al-Ilham	Eastspring Dana al-Ilham
(ii) Eastspring Investments Dana al-Islah	Eastspring Dana al-Islah
Eastspring Investments Dana Dinamik	Eastspring Dana Dinamik
Eastspring Investments Islamic Income Fund	Eastspring Islamic Income
Eastspring Investments Dinasti Equity Fund	Eastspring Dinasti Equity
Eastspring Investments Master Trust comprises of five funds:	
(i) Eastspring Investments Small-cap Fund	Eastspring Small-cap
(ii) Eastspring Investments Growth Fund	Eastspring Growth
(iii) Eastspring Investments Balanced Fund	Eastspring Balanced
(iv) Eastspring Investments Bond Fund	Eastspring Bond
(v) Eastspring Investments Cash Management Fund	Eastspring Cash Management
Eastspring Investments Dynamic Fund	Eastspring Dynamic
Eastspring Investments Equity Income Fund	Eastspring Equity Income
Eastspring Investments Institutional Income Fund	Eastspring Institutional Income
Eastspring Investments MY Focus Fund	Eastspring MY Focus
Eastspring Investments Asia Pacific Equity MY Fund	Eastspring Asia Pacific Equity MY
Eastspring Investments Asia Select Income Fund	Eastspring Asia Select Income
Eastspring Investments Global Emerging Markets Fund	Eastspring Global Emerging Markets

Eastspring Investments Asia Pacific ex-Japan Target Return Fund	Eastspring Asia Pacific ex-Japan Target Return
Eastspring Investments Global Target Income Fund	Eastspring Global Target Income

4. Amendments to page 5 of the Master Prospectus – "Definitions"

The definition of "Investment Manager" is hereby deleted and replaced with the following:

"Investment Manager" means in relation to feeder funds managed by Eastspring Investments Berhad, the Investment Manager of the Target Fund. In the case of Eastspring Investments Global Emerging Markets Fund means Schroder Investment Management (United Kingdom) Limited, and Eastspring Investments Asia Select Income Fund (for the avoidance of doubt, the Eastspring Investments Asia Select Income Fund is not a feeder fund) means Eastspring Investments (Singapore) Limited;

5. Amendments to page 5 of the Master Prospectus – "Definitions"

The definition of "LOFSA" is hereby inserted as follows:

"LOFSA" means the Labuan Offshore Financial Services Authority;

6. Amendments to page 6 of the Master Prospectus – "Definitions"

The definition of "MSCI World Index" is hereby deleted.

7. Amendments to page 7 of the Master Prospectus – "Definitions"

The definition of "Target Fund" is hereby deleted and replaced with the following:

"Target Fund" means the Schroder International Selection Fund Emerging Markets relating to Eastspring Investments Global Emerging Markets Fund and the Eastspring Investments – Dragon Peacock Fund relating to Eastspring Investments Asia Select Income Fund (for the avoidance of doubt, the Eastspring Investments Asia Select Income Fund is not a feeder fund);

8. Amendments to pages 12 - 13 of the Master Prospectus – "Information In Relation To The Fund – General Information"

The information in relation to the EPF Members Investment Scheme is hereby deleted.

9. Amendments to pages 12 - 13 of the Master Prospectus – "Information In Relation To The Fund – General Information"

The information in relation to the general information of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

10. Amendments to pages 22 - 23 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dana Wafi"

The information in relation to Eastspring Dana Wafi is hereby deleted.

11. Amendments to pages 35 - 37 of the Master Prospectus – "Information In Relation To The Fund – Eastspring ASEAN al-Adiil"

The information in relation to Eastspring ASEAN al-Adiil is hereby deleted.

12. Amendments to pages 68 – 69 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Global Leaders MY"

The information in relation to Eastspring Global Leaders MY is hereby deleted.

13. Amendments to pages 72 - 73 of the Master Prospectus – "Information In Relation To The Fund –Investment Restrictions and Limits – Eastspring Bond and Eastspring Dana Wafi"

The reference to Eastspring Dana Wafi in the heading is hereby deleted.

14. Amendments to page 77 of the Master Prospectus – "Information In Relation To The Fund –Investment Restrictions and Limits – Eastspring ASEAN al-Adiil"

The information in relation to the investment restrictions and limits of Eastspring ASEAN al-Adiil is hereby deleted.

15. Amendments to page 83 of the Master Prospectus – "Information In Relation To The Fund –Investment Restrictions and Limits – Eastspring Global Leaders MY"

The information in relation to the investment restrictions and limits of Eastspring Global Leaders MY is hereby deleted.

16. Amendments to pages 89 - 90 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors - Specific Risks When Investing In A Balanced Fund"

The information in relation to the currency risk, countries or foreign securities risk and reclassification of Shariah status risk for Eastspring ASEAN al-Adiil is hereby deleted.

17. Amendments to pages 95 - 96 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors - Specific Risks When Investing In A Feeder Fund"

The information in relation to the countries or foreign securities risk for Eastspring Global Leaders MY is hereby deleted.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

18. Amendments to page 100 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors - Specific Risks When Investing In A Target Fund"

The information in relation to the counterparty risk of Eastspring Global Leaders MY is hereby deleted.

19. Amendments to pages 101 – 102 of the Master Prospectus – "Information In Relation To The Fund – Income Distribution Policy"

The information in relation to the income distribution policy of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

20. Amendments to pages 103 – 106 of the Master Prospectus – "Information In Relation To The Fund – Other Information"

The information in relation to the investor profile, launch date and financial year end of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

21. Amendments to pages 107 – 112 of the Master Prospectus – "Information In Relation To The Fund – Other Information"

(i) The information in relation to the list of deeds entered into between the Manager and the Trustee of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

(ii) The list of deeds entered into between the Manager and the Trustee is hereby modified by inserting the new supplemental deed for the respective Funds as follows:

Fund name	Deed
Money Market Fund	
Eastspring Cash Management	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Islamic Income	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Institutional Income	› Tenth Supplemental Master Deed dated 4 June 2018
Bond Fund	
Eastspring Bond	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Dana al-Islah	› Tenth Supplemental Master Deed dated 4 June 2018

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

Fund name	Deed
Balanced Fund	
Eastspring Balanced	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Asia Select Income	› Tenth Supplemental Master Deed dated 4 June 2018
Mixed Asset Fund	
Eastspring Dynamic	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Dana Dinamik	› Tenth Supplemental Master Deed dated 4 June 2018
Equity Fund	
Eastspring Small-cap Eastspring Growth	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Equity Income	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring MY Focus	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Asia Pacific Equity MY	› Tenth Supplemental Master Deed dated 4 June 2018
Eastspring Dana al-Ilham	› Tenth Supplemental Master Deed dated 4 June 2018
Feeder Fund	
Eastspring Global Emerging Markets	› Tenth Supplemental Master Deed dated 4 June 2018

22. Amendments to page 120 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Pricing Adjustment Policy and Dilution Policy – Eastspring Global Leaders MY"

The information in relation to the pricing adjustment policy and dilution policy of Eastspring Global Leaders MY is hereby deleted.

23. Amendments to pages 137 - 155 of the Master Prospectus – "Information In Relation To The Target Fund – M&G – Global Leaders"

The information in relation to M&G – Global Leaders is hereby deleted.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

24. Amendments to page 174 of the Master Prospectus – "Fees, Charges and Expenses"

The first paragraph of this chapter is hereby deleted and replaced with the following:

The fees, charges and expenses disclosed are exclusive of any taxes or duties that may be imposed by the government or other authorities from time to time.

25. Amendments to pages 175 – 176 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Charges"

The information in relation to the sales charge, repurchase charge and switching fee of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

26. Amendments to pages 178 – 179 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Expenses"

The information in relation to the annual management fee and annual trustee fee of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

27. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application and Acceptance"

The information in relation to the EPF Members Investment Scheme is hereby deleted and replaced with the following;

EPF Members Investment Scheme

EPF investor may withdraw from the EPF Account 1, to be invested in a Fund (as per requirements of the EPF Members Investment Scheme). Investors are required to complete an EPF withdrawal form, i.e. Borang KWSP 9N (AHL) for each application for withdrawal to invest via the EPF Members Investment Scheme. The list of funds that is approved under the EPF Members Investment Scheme will be updated on the website at **www.kwsp.gov.my** and **www.eastspringinvestments.com.my** as and when the EPF revises the list.

28. Amendments to page 190 of the Master Prospectus – "Transaction Information – Cooling-Off Period and Cooling-Off Right"

The information in relation to the 3rd paragraph of the cooling-off period and cooling-off right is hereby deleted and replaced with the following:

The refund to the Unit Holder pursuant to the exercise of his cooling-off right shall be the sum of:

(a) the NAV per Unit on the day the Units were first purchased; and
(b) the sales charge originally imposed on the day the Units were purchased.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

29. Amendments to pages 195 – 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the transactions details of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

30. Amendments to pages 200 – 201 of the Master Prospectus – "Transaction Information – Income Distribution Policy"

The information in relation to the income distribution policy of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

31. Amendments to page 204 of the Master Prospectus – "The Management and The Administration of the Fund – Roles, Duties and Responsibilities of the Manager"

The information in relation to the roles, duties and responsibilities on the Manager is hereby deleted and replaced with the following:

The Manager is responsible for the daily management and administration of the Fund in accordance with the provisions of the Deed and all relevant laws and guidelines. The Manager may undertake cross trades through a dealer or a financial institution on an arm's length and fair value basis and subject to the best interest of the Unit Holder. Below is the cross trade policy of the Manager.

Cross Trade Policy

Cross trade is defined as a buy and sell transaction of the same security between two or more clients' accounts managed by a fund management company. The Manager may conduct cross trades provided the following conditions which are imposed by the regulators are met:

- the cross trade is in the best interests of both clients;
- the reasons for cross trades are documented prior to execution of the trades;
- the cross trade is executed through a dealer or a financial institution on an arm's length and fair value basis; and
- the cross trade transaction is disclosed to both clients.

All cross trades will be executed in accordance with the Manager's policy which is in line with the regulatory requirements. Post transactions, all cross trades will be reviewed by the Manager's compliance officer and the investment committee.

Cross trades between (i) the personal account of an employee of the Manager and any clients' account; and (ii) the Manager's proprietary accounts and any clients' account, are strictly prohibited.

The Manager's main duty includes:

- arranging for the sale and redemption of Units of the Funds;
- keeping proper records of the Funds and reporting to the Unit Holder; and
- providing sales, marketing and customer service support to the Unit Holder and fund distributors of the Funds.

The Manager has established a risk and compliance department under the supervision of the chief risk and compliance officer who is responsible for the operational risk, legal and compliance functions of the Manager. The chief risk and compliance officer reports to the board of directors and the audit and compliance committee. The internal audit unit of the Prudential Group conducts all internal audit functions and reports to the audit and compliance committee.

32. Amendments to pages 204 - 205 of the Master Prospectus – "The Management and The Administration of the Fund – Board of Directors"

(i) The information in relation to Michele Mi-Kyung Bang is hereby deleted.
(ii) The information in relation to Caroline Frances Johnston is hereby inserted as follow:

Caroline Frances Johnston
Non-independent, non-executive director

33. Amendments to page 205 of the Master Prospectus – "The Management and The Administration of the Fund – Investment Committee"

(i) The information in relation to Rudie Chan Chee Kong is hereby deleted.
(ii) The information in relation to Doreen Choo Choy Wan is hereby inserted as follow:

Doreen Choo Choy Wan
Chief Investment Officer

Doreen Choo joined the Manager in August 2018 and is the **designated person responsible for the fund management of the Funds**. She is the chief investment officer and is responsible for all asset classes and investment performance, as well as the growth and development of our investment offering in Malaysia. With more than 20 years of industry experience, Doreen joins us from CIMB-Principal Asset Management Berhad where she has worked for the past 13 years, initially as an equity fund manager and subsequently as Head of Equities in 2015. Doreen previously worked at PricewaterhouseCoopers (PwC) as Manager, Valuation & Strategy (Corporate Advisory) with a particular focus on equity valuations across industries. Doreen is a Chartered Financial Analyst (CFA) charterholder and holds a Degree of Bachelor of Arts in Economics from University Malaya.

34. Amendments to page 210 of the Master Prospectus – "The Shariah Adviser"

The first paragraph of this chapter is hereby deleted and replaced with the following:

IBFIM has been appointed as the Shariah adviser for the Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income and Eastspring Dinasti Equity (the "Funds"). IBFIM will counsel the mechanism of the operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

35. Amendments to pages 219 – 221 of the Master Prospectus – "Salient Terms of the Deed - Maximum Fees and Charges Permitted by the Deed"

The information in relation to the maximum fees and charges permitted by the deed of Eastspring Dana Wafi, Eastspring ASEAN al-Adiil and Eastspring Global Leaders MY is hereby deleted.

36. Amendments to page 230 of the Master Prospectus – "Approvals and Conditions"

The reference and information in relation to Eastspring Dana Wafi is hereby deleted.

37. Amendments to page 234 of the Master Prospectus – "Related Party Transactions and Conflict of Interest"

The references to M&G Investment Management Limited and M&G Securities Limited are hereby deleted.

38. Amendments to page 235 of the Master Prospectus – "Related Party Transactions and Conflict of Interest"

The information in relation to Deutsche Trustees Malaysia Berhad is hereby deleted and replaced with the following:

Deutsche Trustees Malaysia Berhad

As the Trustee for the Fund and the Manager's delegate for the fund accounting and valuation services, there may be related party transactions involving or in connection with the Fund within the following events:

(1) Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);

(2) Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws;

(3) Where the Manager appoints the Trustee to perform its back office functions (e.g. fund accounting and valuation); and

(4) Where the Trustee has delegated its custodian functions for the Fund to Deutsche Bank (Malaysia) Berhad.

The Trustee will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.

While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. The Trustee's commitment to act in the best interests of the Unit Holders of the Fund does not preclude the possibility of related party transactions or conflicts.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

39. Amendments to pages 238 – 244 of the Master Prospectus – "Taxation Adviser's Letter On Taxation Of The Funds And Unit Holders"

The information in relation to the taxation adviser's letter on taxation of the funds and unit holders is hereby deleted and replaced with the following:

Taxation Adviser's Letter on Taxation of the Fund and Unit Holders
(Prepared for inclusion in this Second Supplementary Master Prospectus)

PricewaterhouseCoopers Taxation Services Sdn Bhd
Level 10, 1 Sentral, Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors
Eastspring Investments Berhad
Level 12, Menara Prudential
10, Jalan Sultan Ismail
50250 Kuala Lumpur

Date: 28 September 2018

TAXATION OF THE FUNDS UNDER THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 ("Second Supplementary Master Prospectus") AND UNIT HOLDERS

Dear Sirs,

This letter has been prepared for inclusion in the Second Supplementary Master Prospectus in connection with the Funds listed in the **Appendix** ("the Funds").

The taxation of income for both the Funds and the Unit Holders are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of trust bodies in Malaysia.

TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the trustee of the Funds are resident in Malaysia.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

1. Domestic Investments

(i) General taxation

Subject to certain exemptions, the income of the Funds consisting of dividends, interest income or profit[1] (other than interest income and profit[1] which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24 per cent.

Gains on disposal of investments by the Funds will not be subject to Malaysian income tax.

(ii) Dividends and Other Exempt Income

Effective 1 January 2014, all companies would adopt the single-tier system. Hence dividends received would be exempted from tax and the deductibility of expenses incurred against such dividend income would be disregarded. There will no longer be any tax refunds available for single-tier dividends received. Dividends received from companies under the single-tier system would be exempted.

The Funds may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Funds will not be taxable on such exempt income.

Interest or profit[1] or discount income derived from the following investments is exempt from tax:

(a) Securities or bonds issued or guaranteed by the government of Malaysia;
(b) Debentures[2] or sukuk, other than convertible loan stocks, approved or authorized by, or lodged with, the Securities Commission Malaysia; and
(c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

Interest income or profit[1] derived from the following investments is exempt from tax:

(a) Interest income or profit[1] paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 and Islamic Financial Services Act 2013[3];
(b) Interest or profit[1] paid or credited by any development financial institution regulated under the Development Financial Institutions Act 2002;
(c) Bonds, other than convertible loan stocks, paid or credited by any company listed in Bursa Malaysia Securities Berhad ACE Market; and
(d) Interest income or profit[1] paid or credited by Malaysia Building Society Berhad[4].

The interest income or profit[1] or discount income exempted from tax at the Funds' level will also be exempted from tax upon distribution to the Unit Holders.

2. Foreign Investments

Income of the Funds in respect of income received from overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the Unit Holders. Such income from foreign investments may be subject to foreign taxes or withholding taxes. Any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Funds.

The foreign income exempted from Malaysian tax at the Funds' level will also be exempted from tax upon distribution to the Unit Holders.

3. Hedging Instruments

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into.

Generally, any gain / loss relating to the principal portion will be treated as capital gain / loss. Gains / losses relating to the income portion would normally be treated as revenue gains / losses. The gain / loss on revaluation will only be taxed or claimed upon realisation. Any gain / loss on foreign exchange is treated as capital gain / loss if it arises from the revaluation of the principal portion of the investment.

4. Income from Malaysia Real Estate Investment Trusts ("REITs")

Income from distribution from REITs will be received net of final withholding tax of 10 per cent. No further tax will be payable by the Funds on the distribution. Distribution from such income by the Funds will also not be subject to further tax in the hands of the Unit Holders.

5. Tax Deductible Expenses

Expenses wholly and exclusively incurred in the production of gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers' remuneration, expenses on maintenance of the register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

6. Real Property Gains Tax ("RPGT")

With effect from 1 January 2014, any gains on disposal of real properties or shares in real property companies[5] would be subject to RPGT as follows:

Disposal time frame	RPGT rates
Within 3 years	30%
In the 4th year	20%
In the 5th year	15%
In the 6th year and subsequent years	5%

7. Sales and Service Tax ("SST")

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax ("GST"). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5 per cent, 10 per cent or a specific rate whereas the rate for service tax is at 6 per cent.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable costs to the business.

In general, the Funds, being collective investment vehicles, will not be caught under the service tax regime.

Certain professional, consultancy or management services obtained by the Funds may be subject to service tax at 6 percent. However, fund management services and trust services are excluded from service tax.

TAXATION OF UNIT HOLDERS

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Funds to the extent of the distributions received from the Funds. The income distribution from the Funds will carry a tax credit in respect of the tax paid by the Funds. Unit Holders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Funds.

Corporate Unit Holders, resident[6] and non-resident, will generally be liable to income tax at 24 per cent on distribution of income received from the Funds. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unit Holders.

Individuals and other non-corporate Unit Holders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 28 per cent[7]. Individuals

and other non-corporate Unit Holders who are not resident in Malaysia will be subject to income tax at 28 per cent. The tax credits attributable to the distribution of income will be utilised against the tax liabilities of these Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of exempt income and gains arising from the disposal of investments by the Funds will be exempted from tax in the hands of the Unit Holders.

Any gains realised by Unit Holders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the Units are treated as capital gains and will not be subject to income tax. This tax treatment will include in the form of cash or residual distribution in the event of the winding up of the Funds.

Unit Holders electing to receive their income distribution by way of investment in the form of new Units will be regarded as having purchased the new Units out of their income distribution after tax.

Unit splits issued by the Funds are not taxable in the hands of Unit Holders.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Funds.

Yours faithfully,
for and on behalf of
PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Lim Phaik Hoon
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which they appear in this Second Supplementary Master Prospectus and have not, before the date of issue of the Second Supplementary Master Prospectus, withdrawn such consent.

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[1] Section 2(7) of the Income Tax Act 1967, any reference to interest shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transaction conducted in accordance with the principles of Shariah.

The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

[2] Structured products approved by the SC are deemed to be "debenture" under the Capital Markets and Services Act, 2007 and fall within the scope of exemption.

[3] Pursuant to the Finance Act 2017 which was gazetted on 16 January 2017, interest income received for a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with the criteria as set out in the relevant guidelines of the Securities Commission Malaysia effective from year of assessment ("YA") 2017.

[4] Exemption granted through letters from Ministry of Finance Malaysia dated 11 June 2015 and 16 June 2015 and it is with effect YA 2015.

[5] A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

[6] Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 18 per cent for the first RM500,000 of chargeable income with the balance taxed at 24 per cent.

With effect from YA 2009, the above shall not apply if more than –
(a) 50 per cent of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
(b) 50 per cent of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
(c) 50 per cent of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

"Related company" means a company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a YA.

[7] Pursuant to the Finance Act (No.2) Act 2017 which was gazetted on 29 December 2017, the individual income tax rates for resident individuals were reduced by 2 percent for the following 3 chargeable income bands effective YA 2018.

Chargeable Income	Rate of Income Tax
RM20,001 to RM35,000	Reduced from 5% to 3%
RM35,001 to RM50,000	Reduced from 10% to 8%
RM50,001 to RM70,000	Reduced from 16% to 14%

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018.

APPENDIX

The Funds consist of the following 19 funds:

1. Eastspring Cash Management
2. Eastspring Islamic Income
3. Eastspring Institutional Income
4. Eastspring Bond
5. Eastspring Dana al-Islah
6. Eastspring Global Target Income
7. Eastspring Balanced
8. Eastspring Asia Select Income
9. Eastspring Dynamic
10. Eastspring Dana Dinamik
11. Eastspring Small-cap
12. Eastspring Growth
13. Eastspring Equity Income
14. Eastspring MY Focus
15. Eastspring Asia Pacific Equity MY
16. Eastspring Asia Pacific ex-Japan Target Return
17. Eastspring Dana al-Ilham
18. Eastspring Dinasti Equity
19. Eastspring Global Emerging Markets

THIRD SUPPLEMENTARY MASTER PROSPECTUS

eastspring investments

A member of Prudential plc (UK)

This Third Supplementary Master Prospectus
is dated 2 January 2019.
("Third Supplementary Master Prospectus")

Comprising 19 funds:

MONEY MARKET FUND	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
Eastspring Investments Institutional Income Fund	7 April 2005

BOND FUND	**Date of Constitution**
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016

BALANCED FUND	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005

MIXED ASSET FUND	**Date of Constitution**
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004

EQUITY FUND	**Date of Constitution**
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009

FEEDER FUND	**Date of Constitution**
Eastspring Investments Global Emerging Markets Fund	11 January 2008

MANAGER
Eastspring Investments Berhad
(531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
(763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 84 OF THE MASTER PROSPECTUS DATED 15 JULY 2017. PROSPECTIVE INVESTORS SHOULD ALSO NOTE THAT THE DISCLOSURE ON LIQUIDITY RISK AND RECLASSIFICATION OF SHARIAH STATUS RISK IN THE MASTER PROSPECTUS DATED 15 JULY 2017 HAS BEEN DULY REVISED AS REFLECTED ON PAGE 6, 7 AND 8 OF THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Third 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018 or this Third Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Third Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Third 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

This Third Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Third Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

Unless otherwise provided in this Third Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary prospectus dated 2 February 2018 and the second supplementary prospectus dated 31 October 2018 ("Master Prospectus").

This Third Supplementary Master Prospectus is issued to inform investors that:

- BIMB Securities Sdn Bhd has been appointed as the Shariah adviser of the Funds to replace IBFIM with effect from 1 January 2019. Hence, all the information in relation to IBFIM has been amended.
- The definitions of "Shariah" and "Shariah adviser" have been amended.
- The details of the Manager and Shariah adviser in the corporate directory have been amended.
- The liquidity risk under "General Risks When Investing In A Unit Trust Fund" has been amended.
- The reclassification of Shariah status risk under "Specific Risks When Investing In A Bond Fund", "Specific Risks When Investing In A Mixed Asset Fund" and "Specific Risks When Investing In An Equity Fund" have been amended.
- The additional information in relation to Shariah-compliant fund under "Information In Relation To The Fund" has been amended.
- The information in relation to money market instruments or Islamic money market instruments under "Bases Of Valuation For The Fund" has been amended.
- The list of documents required when purchasing Units of the Fund has been updated.
- The information in relation to EPF Members Investment Scheme under "Purchase Application and Acceptance" has been amended.
- The information in relation to the 1st and 2nd paragraphs of transfer of units under "Transaction Information" has been amended.
- The information in relation to the 4th paragraph of how to keep track of your investment under "Transaction Information" has been amended.
- The information in relation to the 2nd paragraph of background of the Trustee under "The Trustee" has been amended.
- The information in relation to the experience in trustee business under "The Trustee" has been amended.
- The information in relation to the Trustee's disclosure of material litigation under "The Trustee" has been updated.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

- The information in relation to lodging a complaint under "Additional Information" has been amended.
- The information in relation to the effect of non-compliance by Unit Holder under "Compliance With Laws In Various Jurisdictions" has been amended.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

1. Amendments to page 6 of the Master Prospectus – "Definitions"

The definition of "Shariah" is hereby deleted and replaced with the following:

"Shariah" means Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah namely the *Qur'an* (the holy book of Islam) and its practices and explanations rendered by the Prophet Muhammad (*pbuh*) and *Ijtihad* (exertion of individual efforts to determine the true ruling of the divine law on matters whose revelations are not explicit) of Shariah scholars;

2. Amendments to page 6 of the Master Prospectus – "Definitions"

The definition of "Shariah adviser" is hereby deleted and replaced with the following:

"Shariah Adviser" means BIMB Securities Sdn Bhd;

3. Amendments to page 10 of the Master Prospectus – "Corporate Directory"

The corporate directory of the Manager is hereby deleted and replaced with the following:

MANAGER

NAME	EASTSPRING INVESTMENTS BERHAD
COMPANY NO.	531241-U
REGISTERED OFFICE	Level 25, Menara Hong Leong No. 6, Jalan Damanlela Bukit Damansara 50490 Kuala Lumpur
BUSINESS OFFICE	Level 12, Menara Prudential No. 10, Jalan Sultan Ismail 50250 Kuala Lumpur
TELEPHONE NO.	603-2052 3388
FAX NO.	603-2070 6129
EMAIL	cs.my@eastspring.com
WEBSITE	www.eastspring.com/my

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

4. Amendments to page 10 of the Master Prospectus – "Corporate Directory"

The corporate directory of the Shariah adviser is hereby deleted and replaced with the following:

SHARIAH ADVISER

NAME	BIMB SECURITIES SDN BHD
COMPANY NO.	290163-X
REGISTERED OFFICE & BUSINESS OFFICE	Level 32, Menara Multi Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur
TELEPHONE NO.	603-2613 1600
FAX NO.	603-2613 1799
EMAIL	shariah@bimbsec.com.my
WEBSITE	www.bimbsec.com.my

5. Amendments to page 84 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – General Risks When Investing In A Unit Trust Fund"

The information in relation to liquidity risk is hereby deleted and replaced with the following:

Liquidity risk

Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario is where the investment is thinly traded. This may cause the unit trust fund to dispose the investment at an unfavourable price in the market and may adversely affect investor's investment. Generally, investments in securities of smaller capitalisation companies may expose the fund to greater liquidity risk as compared to investments in securities of larger capitalisation companies. This risk may be mitigated through stringent security selection process.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

6. Amendments to page 87 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Bond Fund"

The information in relation to reclassification of Shariah status risk is hereby deleted and replaced with the following:

Shariah status reclassification risk
Applicable only to Eastspring Dana al-Islah

This risk refers to the risk that the currently held Shariah-compliant securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such securities. Opportunity loss could occur due to the restriction on the Fund to retain the dividend received and excess capital gains derived from the disposal of the reclassified Shariah non-compliant equities. The value of the Fund also may be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

7. Amendments to page 92 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund"

The information in relation to reclassification of Shariah status risk is hereby deleted and replaced with the following:

Shariah status reclassification risk
Applicable only to Eastspring Dana Dinamik

This risk refers to the risk that the currently held Shariah-compliant securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such securities. Opportunity loss could occur due to the restriction on the Fund to retain the dividend received and excess capital gains derived from the disposal of the reclassified Shariah non-compliant equities. The value of the Fund also may be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

8. Amendments to page 94 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In An Equity Fund"

The information in relation to reclassification of Shariah status risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

This risk refers to the risk that the currently held Shariah-compliant securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities. Opportunity loss could occur due to the restriction on the Fund to retain the dividend received and excess capital gains derived from the disposal of the reclassified Shariah non-compliant equities. The value of the Fund also may be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

9. Amendments to pages 113 – 117 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund"

The information in relation to this section is hereby deleted and replaced with the following:

1. Shariah Investment Guidelines

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

- The Funds must at all times and all stages of its operation comply with Shariah principles as resolved by the SAC of the SC or in cases where no specific rulings are made by the SAC of the SC, the decisions of the Shariah Adviser.
- The Funds must be raised and operated by the Manager, and finally redeemed by the investor on the basis of the contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Funds have to be those which comply with Shariah principles. Similarly, all the securities, sukuk, etc. must be those which are Shariah-compliant.
- For Shariah-compliant securities listed on the Bursa Malaysia, the Funds' investments must be strictly confined to those Shariah-compliant securities on the list approved by the SAC of the SC.
- For Islamic money market instruments and Shariah-compliant securities or sukuk, they shall be based on the data readily available at BNM and the SC websites.

- The SAC of the SC has adopted a standard methodology to determine the Shariah compliance of companies listed on Bursa Malaysia. This methodology takes into consideration both the quantitative and qualitative aspects of the listed companies.

Quantitative analysis:

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

(i) Business activity benchmarks

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

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

- Conventional banking;
- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Shariah non-compliant entertainment;
- Interest income[1] from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitration);
- Dividends[1] from Shariah non-compliant investments;
- Tobacco and tobacco-related activities; and
- Other activities considered non-compliant according to Shariah.

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

- Share trading;
- Stockbroking business;
- Rental received from Shariah non-compliant activities; and
- Other activities considered non-compliant according to Shariah.

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

(ii) Financial ratio benchmarks

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

The financial ratios applied are as follows:

- **Ratio of cash over total assets**

  Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

- **Ratio of debt over total assets**

  Debt will only include interest-bearing debt whereas Islamic debt or financing or sukuk will be excluded from the calculation.

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

Qualitative analysis:

As for qualitative aspect of the Shariah compliance analysis, an additional criterion will be considered:

- The public perception or image of the listed company must be good.

Special Purpose Acquisition Company ("SPAC")

- The Shariah Adviser had considered the following criteria for a SPAC to be classified as Shariah-compliant:
  - The proposed business activity should be Shariah-compliant;
  - The entire proceeds raised from the initial public offering should be placed in an Islamic account; and
  - In the event that the proceeds are invested, the entire investment should be Shariah-compliant.

- Shariah-compliant securities include ordinary shares and warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant. On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on SAC of the SC's approved Shariah rulings, concept and principles.

- For investment in foreign securities, the Funds are only allowed to invest in securities which are on the approved list of Dow Jones Islamic Index (DJII) or list by other approved Shariah competent authorities. With regards to the issue of delisting of Shariah-compliant securities from DJII or other approved Shariah competent authorities and Shariah non-compliant foreign securities, the Funds are to abide by the same processes as laid down in this Shariah Investment Guidelines. In the rare event that the Funds wish to invest in foreign securities not covered by DJII or other approved Shariah competent authorities, the Funds must submit to the Shariah Adviser the latest information pertaining to business activities, complete financial statements and other related information on the relevant company to enable the Shariah Adviser to carry out stock screening. The decision of the Shariah Adviser shall be final.

- To facilitate the purchase and sale of foreign securities, there may be a need to have cash placement in a Shariah non-compliant bank account outside Malaysia. In such circumstances, the Shariah non-compliant account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign securities.

2. Cleansing process for the Funds

(a) Wrong Investment

This refers to Shariah non-compliant investment made by the Manager. The said investment shall be disposed of or withdrawn within a month of knowing the status of the securities irrespective of market price considerations. In the event that the investment resulted in gain (through capital gain and/or dividend or profit), the gain has to be channeled to *baitulmal* and/or any other charitable bodies as advised by the Shariah Adviser. For the avoidance of doubt, dividends shall include both received before and after disposal of the Shariah non-compliant securities. The Shariah Adviser advises that this cleansing process (i.e. channeling of gain from wrong investment to *baitulmal* and/or approved charitable bodies) shall be carried out within two (2) months from the said disposal or withdrawal date. If the disposal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

(b) "Shariah-compliant securities" which are subsequently reclassified as "Shariah non-compliant"

These refer to those securities which were earlier classified as Shariah-compliant securities but due to certain reasons such as changes in the companies' business operations and financial positions, are subsequently reclassified as Shariah non-compliant. In this regard, if on the date that this updated list takes effect, the value of the securities held exceeds or equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) month. Any dividends received up to the date of announcement/review and capital gain arising from the disposal of the said reclassified Shariah non-compliant securities made with respect to the closing price on the

announcement day/review can be kept by the Funds. However, any dividends received and excess capital gain derived from the disposal after the announcement day/review at a market price that is higher than the closing price on the announcement day/review should be channeled to *baitulmal* and/or any other approved charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) months from the above disposal date.

The Fund is allowed to hold the Shariah non-compliant securities if the market price of the said securities is below the investment cost. In addition, during the holding period, the Funds are allowed to subscribe to:

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

(b) securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

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

3. Zakat for the Funds

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

The Shariah Adviser confirms that the investment portfolio of the Funds comprises instruments which have been classified as Shariah-compliant by the SAC of the SC and, where applicable, the SAC of BNM. As for the instruments which are not classified as Shariah-compliant by the SAC of the SC and, where applicable, the SAC of BNM, the Shariah Adviser has reviewed the said instruments and opined that these instruments are designated as Shariah-compliant.

10. Amendments to page 119 of the Master Prospectus – "Information In Relation To The Fund - Other Information – Valuation Of The Fund – Bases Of Valuation For The Fund"

The information in relation to the money market instruments or Islamic money market instruments is hereby deleted and replaced with the following:

Money market instruments or Islamic money market instruments

Money market instruments or Islamic money market instruments will be valued each day based on the price quoted by a bond pricing agency registered with the SC.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

11. Amendments to pages 187 - 188 of the Master Prospectus – "Transaction Information – How To Purchase Units"

The information in relation to "How to Purchase Units" is hereby deleted and replaced with the following:

When purchasing Units of the Fund, investors must forward the following completed documents* to the Manager:

Individual	Non-individual
› Master account opening form › Transaction form › Proof of payment which is acceptable by the Manager › Suitability assessment form › Certified true copy of identity card, passport or other identification › Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Individual	› Master account opening form › Transaction form › Proof of payment which is acceptable by the Manager › Suitability assessment form › Certified true copy of board resolution › Certified true copy of latest annual return › Certified true copy of corporate structure (where applicable) › Certified true copy of identity card or passport of directors and authorised representatives › Certified true copy of form 24 / return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or LOFSA) › Certified true copy of form 49 / notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016 › Certified true copy of the constitution (if any) › Certified true copy of the certificate of incorporation

Individual	Non-individual
	› Certified true copy of form 13 / application for change of name under section 28 of the Companies Act 2016 (if applicable) › Certified true copy of form 44 / notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable) › Personal data protection notice form for directors and authorised representatives › Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Non Individual › Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Controlling Person

* The documents listed may be subject to changes from time to time

A Unit Holder may be required to forward to the Manager additional documents to authenticate his or her identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his or her investments in ONE single master account regardless of the number of funds in which he or she invests with the Manager.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

12. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application and Acceptance – EPF Members Investment Scheme"

The information in relation to the EPF Members Investment Scheme is hereby deleted and replaced with the following:

EPF investor may transfer from the EPF Account 1, to be invested in a Fund (as per requirements of the EPF Members Investment Scheme). Investors are required to complete an EPF application form, i.e. Borang KWSP 9N (AHL) for each application to invest via the EPF Members Investment Scheme. The list of funds that is approved under the EPF Members Investment Scheme will be updated on the website at www.kwsp.gov.my and www.eastspring.com/my as and when the EPF revises the list.

13. Amendments to page 193 of the Master Prospectus – "Transaction Information – Transfer of Units"

The information in relation to the 1st and 2nd paragraphs of transfer of units is hereby deleted and replaced with the following:

A Unit Holder may transfer some or all of his Units held in the Fund to another Unit Holder by completing a transfer form.

A transfer is subject to the minimum balance and terms and conditions applicable for the Fund. However, both the transferor and the transferee should maintain the minimum holding of Units for the Fund after the transfer is made. If the transferee does not maintain any account with the Manager prior to this transfer application, he must forward the completed documents listed under "How To Purchase Units" in page 187 to the Manager for account opening in addition to a transfer form.

14. Amendments to page 193 of the Master Prospectus – "Transaction Information – How To Keep Track Of Your Investment"

The information in relation to the 4th paragraph of how to keep track of your investment is hereby deleted and replaced with the following:

A Unit Holder can obtain the Manager's latest information, products and services, and market outlook at the Manager's website, www.eastspring.com/my or by registering for a "myEastspring" account at www.myeastspring.com.my.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

15. Amendments to pages 210 – 212 of the Master Prospectus – "The Shariah Adviser"

The information in relation to IBFIM is hereby deleted and replaced with the following:

BIMB Securities Sdn Bhd has been appointed as the Shariah Adviser for the Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income and Eastspring Dinasti Equity (the "Funds"). BIMB Securities Sdn Bhd will provide Shariah advisory services on the mechanism of the operations of the Funds to ensure the Funds comply with Shariah requirements as stipulated by the SC.

ABOUT BIMB SECURITIES SDN BHD

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

EXPERIENCE AS SHARIAH ADVISER TO UNIT TRUST FUNDS

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Shariah-compliant products and services regulated by the SC, which include collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and do not hold office as a member of the investment committee of the same Funds or any other fund managed and administered by the Manager. As at 31 October 2018, BIMB Securities Sdn Bhd is a corporate Shariah adviser to 42 Islamic unit trust funds.

ROLES, DUTIES AND RESPONSIBILITIES OF THE SHARIAH ADVISER

As the Shariah Adviser, the role of BIMB Securities Sdn Bhd is to ensure that the investment operation and management of the Funds is in compliance with Shariah requirements. The Shariah Adviser reviews the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews all the Funds' interim and annual reports.

Nonetheless, the final responsibility for ensuring Shariah compliance of the Funds in all aspects of operation and management rests solely with the Manager.

In line with the SC's guidelines, the roles of BIMB Securities Sdn Bhd as the Shariah Adviser are:

1. to advise on all aspects of the Funds and fund management business in accordance with Shariah principles, specifically as resolved by the SAC of the SC;

2. to provide Shariah expertise and guidance in all matters, particularly on the Funds' deed and prospectus, fund structure, investments and other operational matters;

3. to ensure that the Funds are managed and operated in accordance with Shariah principles as determined by the relevant SC regulations and standards, including resolutions issued by the SAC of the SC;

4. to review the Funds' compliance reports as provided by the Manager's compliance officer and investment transaction reports provided or duly approved by the Trustee, to ensure that the Funds' investments are in line with Shariah principles;

5. to issue a report for inclusion in the Funds' annual and interim reports stating the Shariah Adviser's opinion on the Funds' compliance with the Shariah principles in its operation and management for the financial period concerned;

6. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and

7. to meet with the Manager beside on a quarterly basis when urgently required for review of the Funds' operation and management.

PROFILE OF THE DESIGNATED SHARIAH PERSON

Ir. Dr. Muhamad Fuad bin Abdullah

Ir. Dr. Muhamad Fuad bin Abdullah (Dr. Muhamad Fuad), the designated person in-charge of all Shariah matters in BIMB Securities Sdn Bhd was appointed on 1 June 2011. He was concurrently appointed to the Shariah Advisory Committee of BIMB Securities Sdn Bhd.

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

He is a registered Shariah adviser with the SC since 2010. Currently, he also serves as the chairman of the Shariah committee of MIDF Group of Companies. He sits on the boards of Gagasan Nadi Cergas Berhad, Mesiniaga Berhad, PNB Commercial Sdn Bhd, Universiti Tun Abdul Razak Sdn Bhd, Universiti Sains Islam Malaysia (USIM), USIM Tijarah Holdings Sdn Bhd and Institut Kefahaman Islam Malaysia (IKIM), a public company limited by guarantee.

Until early this year, Dr. Muhamad Fuad has been an executive committee member of the Association of Shariah Advisers for Islamic Finance (ASAS) since its inception in 2012. He now chairs the Association's Professional Development Committee. He is the chairman of the Advisory Panel of the Faculty of Syariah and Law of USIM since 4 October 2016.

Dr. Muhamad Fuad is a recipient of the National Book Award 2015 for his book published by IKIM entitled "The influence of Islam Upon Classical Arabic Scientific Writings: An examination of the Extent of Their Reference to Quran, Hadith and Related Texts".

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

16. Amendments to page 214 of the Master Prospectus – "The Trustee – Background Of The Trustee"

The information in relation to the 2nd paragraph of the background of the Trustee is hereby deleted and replaced with the following:

DTMB is a member of Deutsche Bank Group ("Deutsche Bank"). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

17. Amendments to page 214 of the Master Prospectus – "The Trustee – Experience In Trustee Business"

The information in relation to the experience in trustee business is hereby deleted and replaced with the following:

DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 31 October 2018, DTMB is the trustee for one hundred and eighty-two (182) collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

18. Amendments to page 214 of the Master Prospectus – "The Trustee – Trustee's Disclosure Of Material Litigation"

The information in relation to the Trustee's disclosure of material litigation is hereby deleted and replaced with the following:

As at 31 October 2018, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) is aware of any facts likely to give rise to any proceedings which might materially affect the business or financial position of the Trustee and any of its delegate.

THIS THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018.

19. Amendments to pages 246 – 247 of the Master Prospectus – "Additional Information – Lodging A Complaint"

The information in relation to the lodging a complaint is hereby deleted and replaced with the following:

1. To lodge a complaint or for an internal dispute resolution, you can contact our client services at 603-2332 1000.

2. Investor can contact the Federation of Investment Managers Malaysia's Complaints Bureau:

(a) via phone to	603-2092 3800
(b) via fax to	603-2093 2700
(c) via email to	complaints@fimm.com.my
(d) via online complaint form available at	www.fimm.com.my
(e) via letter to	Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor Wisma Tune No. 19 Lorong Dungun Damansara Heights 50490 Kuala Lumpur

3. Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute resolution process, he may refer his dispute to the Securities Industry Dispute Resolution Center (SIDREC) via the following modes. The individual or a sole proprietor investor may do so within 180 days of receiving the final answer from the Manager or after 90 days from filing the complaint (if there was no response from the Manager).

(a) via phone to	603-2282 2280
(b) via fax to	603-2282 3855
(c) via email to	info@sidrec.com.my
(d) via letter to	Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur

4. The investor can also direct his complaint to the SC even if he has initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

(a) via phone to the Aduan Hotline at	603-6204 8999
(b) via fax to	603-6204 8991
(c) via email to	aduan@seccom.com.my
(d) via online complaint form available at	www.sc.com.my
(e) via letter to	Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur

20. Amendments to page 255 of the Master Prospectus – "Compliance With Laws In Various Jurisdictions – Effect of non-compliance by Unit Holder"

The information in relation to the effect of non-compliance by Unit Holder is hereby deleted and replaced with the following:

If:

(a) a Unit Holder does not provide the Manager with the information or documents or any other assistance requested by the Manager in a timely manner;

(b) a Unit Holder does not update the Manager in a timely manner of any change to any of the details previously provided to the Manager whether at the time of subscription or at any other times; or

(c) any information or document provided by a Unit Holder is not up-to-date, accurate or complete such that the Manager is unable to comply with or adhere to the Applicable Requirements,

the Manager may continue to request for such information or document from the Unit Holder by letter, email, telephone or any other manner which the Manager may deem appropriate, or repurchase all the Units held by the Unit Holder by providing prior written notice to the Unit Holder of such repurchase if such repurchase is necessary, to ensure that the Manager is in compliance with the Applicable Requirements.

FOURTH SUPPLEMENTARY MASTER PROSPECTUS

eastspring investments

A member of Prudential plc (UK)

This Fourth Supplementary Master Prospectus
is dated 1 August 2019.
("Fourth Supplementary Master Prospectus")

Comprising 19 funds:

MONEY MARKET FUND	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
Eastspring Investments Institutional Income Fund	7 April 2005

BOND FUND	**Date of Constitution**
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016

BALANCED FUND	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005

MIXED ASSET FUND	**Date of Constitution**
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004

EQUITY FUND	**Date of Constitution**
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009

FEEDER FUND	**Date of Constitution**
Eastspring Investments Global Emerging Markets Fund	11 January 2008

MANAGER
Eastspring Investments Berhad
(531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
(763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Fourth Supplementary Master Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the master prospectus dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019 or this Fourth Supplementary Master Prospectus.

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

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 STATEMENTS

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 the Fourth Supplementary Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Fourth Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Fourth Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Fourth Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

Unless otherwise provided in this Fourth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary prospectus dated 2 February 2018, the second supplementary prospectus dated 31 October 2018 and the third supplementary prospectus dated 2 January 2019 ("Master Prospectus").

This Fourth Supplementary Master Prospectus is issued to inform investors that:

- The fund management function for Eastspring Investments Dana al-Islah and Eastspring Investments Dinasti Equity Fund has been delegated to the external investment manager, Eastspring Al-Wara' Investments Berhad with effect from 1 August 2019. Hence, the definition of external investment manager and the information in relation to the roles and duties of the external investment manager for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik have been amended.
- The Manager has relocated to its new business office and hence the new business office address and the contact details have been amended to reflect the changes.
- The Manager has changed its corporate website address, and hence the new corporate website address has been amended to reflect the changes.
- The information in relation to the 3rd and 5th paragraphs of the investment strategy for Eastspring Investments Dinasti Equity Fund has been amended.
- The annual management fee of Eastspring Investments Institutional Income Fund has been reduced with effect from 1 August 2019.
- The list of documents required when purchasing Units of the Fund has been updated.
- The information in relation to the 3rd paragraph of cash and EPF investment under "Purchase Application and Acceptance" has been amended.
- The information in relation to the 4th paragraph of how to pay for an investment under "Transaction Information" has been amended.
- The information in relation to the 7th and 10th paragraphs of how to redeem units under "Transaction Information" have been amended.
- The information in relation to the 3rd paragraph of switching between funds under "Transaction Information" has been amended.
- The information in relation to the 3rd paragraph of transfer of units under "Transaction Information" has been amended.
- The information in relation to how to keep track of your investment under "Transaction Information" has been amended.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

- The transaction details for Eastspring Investments Institutional Income Fund has been amended.
- The information in relation to note 2 and note 3 of transaction details under "Transaction Information" have been amended.
- Julian Christopher Vivian Pull has resigned as the chairman of the board of directors of Eastspring Investments Berhad with effect from 28 February 2019 and Bernard Teo Thye Peng has been appointed as the chairman of the board of directors of Eastspring Investments Berhad with effect from 28 February 2019.
- Khoo Chuan Keat has ceased to be a director of Eastspring Investments Berhad with effect from 20 February 2019.
- Caroline Frances Johnston has resigned as a director of the board of directors of Eastspring Investments Berhad with effect from 14 May 2019.
- With the above changes in the board of directors of Eastspring Investments Berhad, Eastspring Investment Berhad only has one independent director, while the requirement under clause 3.03 of the Guidelines is to have at least 2 independent directors. Eastspring Investments Berhad has obtained the approval from the SC for extension of time to comply with clause 3.03 of the Guidelines until 31 August 2019 or until a new independent director is appointed, whichever is earlier. Eastspring Investments Berhad is in the midst of appointing another independent director to fulfil the requirement. Upon the appointment of the new independent director, existing Unit Holders will be informed via interim or annual reports issued to them, while at the same time a supplementary prospectus will be issued to reflect the changes.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

1. Amendments to page 3 of the Master Prospectus – "Definitions"

The definition of "External Investment Manager" is hereby deleted and replaced with the following:

"External Investment Manager" means Eastspring Investments (Singapore) Limited appointed for Eastspring Investments Asia Pacific Equity MY Fund and Eastspring Investments Global Target Income Fund, and Eastspring Al-Wara' Investments Berhad appointed for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund;

2. Amendments to page 10 of the Master Prospectus – "Corporate Directory"

The corporate directory of the Manager is hereby deleted and replaced with the following:

MANAGER

NAME	EASTSPRING INVESTMENTS BERHAD
COMPANY NO.	531241-U
REGISTERED OFFICE	Level 25, Menara Hong Leong No. 6, Jalan Damanlela Bukit Damansara 50490 Kuala Lumpur
BUSINESS OFFICE	Level 22, Menara Prudential Persiaran TRX Barat 55188 Tun Razak Exchange Kuala Lumpur
TELEPHONE NO.	603-2778 3888
FAX NO.	603-2789 7220
EMAIL	cs.my@eastspring.com
WEBSITE	www.eastspring.com/my

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

3. Amendments to page 25 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dana al-Islah – Performance Benchmark"

The information in relation to the last paragraph of the performance benchmark is hereby deleted and replaced with the following:

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspring.com/my.

4. Amendments to page 30 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Balanced – Performance Benchmark"

The information in relation to the last paragraph of the performance benchmark is hereby deleted and replaced with the following:

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspring.com/my.

5. Amendments to page 33 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Asia Select Income – Performance Benchmark"

The information in relation to the last paragraph of the performance benchmark is hereby deleted and replaced with the following:

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspring.com/my.

6. Amendments to page 39 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dynamic – Performance Benchmark"

The information in relation to the last paragraph of the performance benchmark is hereby deleted and replaced with the following:

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspring.com/my.

7. Amendments to page 42 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dana Dinamik – Performance Benchmark"

The information in relation to the last paragraph of the performance benchmark is hereby deleted and replaced with the following:

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspring.com/my.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

8. Amendments to pages 60 – 61 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dinasti Equity – Investment Strategy"

The information in relation to the 3rd and 5th paragraphs of the investment strategy is hereby deleted and replaced with the following:

3rd paragraph:

The Fund shall invest in sukuk with a minimum credit rating of AA3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose of the affected sukuk in the market.

5th paragraph:

The Fund will only invest in Shariah-compliant derivatives that are issued by counterparties with a strong credit rating. The counterparties must have a credit rating of at least AA3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the counterparty be downgraded by the rating agencies to below the minimum credit rating, the Manager will unwind the affected invested Shariah-compliant derivative instrument or hold the Shariah-compliant derivative instrument to maturity if its period to maturity is less than six (6) months.

9. Amendments to page 117 of the Master Prospectus – "Information In Relation To The Fund – Valuation Of The Fund – Valuation Point"

The information in relation to the 4th paragraph of the valuation point is hereby deleted and replaced with the following:

You may contact the Manager directly or visit the Manager's website, www.eastspring.com/my to obtain the latest NAV of the Fund.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

10. Amendments to page 178 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Expenses"

The annual management fee of Eastspring Institutional Income is hereby deleted and replaced with the following:

Fund name	**Annual management fee** (% of the NAV per annum)	**Annual trustee fee** (% of the NAV per annum)
MONEY MARKET FUND		
Eastspring Institutional Income	Up to 0.25%*	Up to 0.03% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum

11. Amendments to pages 187 - 188 of the Master Prospectus – "Transaction Information – How To Purchase Units"

The information in relation to how to purchase units is hereby deleted and replaced with the following:

* Effective 1 August 2019, the annual management fee for Eastspring Institutional Income has been reduced from up to 0.60% of the NAV per annum to up to 0.25% of the NAV per annum.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

When purchasing Units of the Fund, investor must forward the following completed documents* to the Manager:

Individual	Non-individual	
› Master account opening form	› Master account opening form	› Certified true copy of form 49 / notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016
› Transaction form	› Transaction form	› Certified true copy of the constitution (if any)
› Proof of payment which is acceptable by the Manager	› Proof of payment which is acceptable by the Manager	› Certified true copy of the certificate of incorporation
› Suitability assessment form	› Suitability assessment form	› Certified true copy of form 13 / application for change of name under section 28 of the Companies Act 2016 (if applicable)
› Certified true copy of identity card, passport or other identification	› Certified true copy of board resolution	› Certified true copy of form 44 / notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable)
	› Certified true copy of latest annual return	› Personal data protection notice form for directors and authorised representatives
	› Certified true copy of corporate structure (where applicable)	› Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Controlling Person
	› Certified true copy of identity card or passport of directors and authorised representatives	
	› Certified true copy of form 24 / return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or LOFSA	

* The documents listed may be subject to changes from time to time.

A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds in which you invest with the Manager.

12. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application and Acceptance – Cash and EPF investment"

The information in relation to the 3rd paragraph of the cash and EPF investment is hereby deleted and replaced with the following:

Upon confirming your purchase of Units, you will receive a *confirmation advice*.

13. Amendments to page 189 of the Master Prospectus – "Transaction Information – How To Pay For An Investment"

The information in relation to the 4th paragraph of how to pay for an investment is hereby deleted and replaced with the following:

The Manager will not accept any cash payment, cash payment through Automated Teller Machine ("ATM"), or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

All fees, charges and expenses incurred or to be incurred for payment shall be borne by Unit Holder.

14. Amendments to page 190 of the Master Prospectus – "Transaction Information – How To Redeem Units"

The information in relation to the 7th and 10th paragraphs of how to redeem units is hereby deleted and replaced with the following:

7th paragraph:

Any correspondence and cheques will ONLY be sent to you at the correspondence address and/or email address (for correspondence only) that is registered by the Manager as provided by you in your application form.

10th paragraph:

The Manager shall pay you the redemption proceeds within ten (10) calendar days (except for Eastspring Cash Management, Eastspring Islamic Income and Eastspring Institutional

Income where redemption proceeds shall be paid within four (4) Business Days) via e-payment according to your bank account details as stated in the form from the date the Manager receives the duly completed transaction form. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's principal bank account.

15. Amendments to page 191 of the Master Prospectus – "Transaction Information – Switching Between Funds"

The information in relation to the 3rd paragraph of switching between funds is hereby deleted and replaced with the following:

There is no limit on the frequency of switching and there is a minimum number of 1,000 Units to be switched. However, the minimum switching (in or out) for Eastspring Cash Management, Eastspring Islamic Income and Eastspring Institutional Income is 10,000 Units. The Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time.

After a switching application is made, Units in a Unit Holder's account for both the Fund and the fund to be switched into should maintain the minimum holding of Units.

- If the Units in the Unit Holder's account for the Fund are less than the minimum holding of Units after a switching application is made, all Units that the Unit Holder holds in the Fund will be switched automatically.
- If the Units in the Unit Holder's account for the fund to be switched into are less than the minimum holdings of Units after a switching application is made, the Manager may at its sole discretion disallow switching.

16. Amendments to page 193 of the Master Prospectus – "Transaction Information – Transfer of Units"

The information in relation to the 3rd paragraph of the transfer of units is hereby deleted and replaced with the following:

Transfer application should be made before the cut-off time of 4.00 p.m. on any Business Day. The cut-off time will be determined based on the stamped time and date made at the Manager's head office.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

17. Amendments to page 193 of the Master Prospectus – "Transaction Information – How To Keep Track Of Your Investment"

The information in relation to how to keep track of your investment is hereby deleted and replaced with the following:

A Unit Holder will receive annual and interim reports of the Fund from the Manager within two (2) months from the Fund's annual financial year end and semi-annual financial year end, respectively. Both the reports will disclose the performance and investment updates of the Fund.

A Unit Holder can obtain the Manager's latest information, products and services and market outlook at the Manager's website, www.eastspring.com/my. A Unit Holder can register for a "myEastspring" account at www.myeastspring.com.my to view his account balance, transaction details and generate the latest statement of account.

A Unit Holder can also review and track the performance of their Units by checking the Unit prices published every Business Day on the Manager's website, www.eastspring.com/my.

A Unit Holder can always contact the Manager's client services personnel to assist in the following:

(1) enquiry on latest Unit price and account balance;
(2) any transaction related enquiries, for example switching, top up investment or transfer;
(3) request to change personal details, for example address or telephone no;
(4) request for confirmation advices on purchase and other transactions related to your Unit holdings, half yearly statements and copy of annual and/or interim reports; and
(5) other queries regarding the Fund's performance.

A Unit Holder may communicate with the Manager via:

- **Client services tel:** 603-2778 1000
- **Client services fax:** 603-2789 7225
- **Email:** cs.my@eastspring.com

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

18. Amendments to pages 195 – 198 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the transaction details for Eastspring Institutional Income is hereby deleted and replaced with the following:

Fund name	Minimum initial investment		
	Lump sum	Regular investment	EPF Members Investment Scheme
	(RM)		
MONEY MARKET FUND			
Eastspring Institutional Income	50,000^	Not available	Not available

Fund name	Minimum additional investment			
	Lump sum	Regular investment	EPF Members Investment Scheme	Minimum redemption
	(RM)			(Units)
MONEY MARKET FUND				
Eastspring Institutional Income	10,000#	Not available	Not available	10,000##

Fund name	Minimum switched out	Minimum transfer	Minimum holding
	(Units)		
MONEY MARKET FUND			
Eastspring Institutional Income	10,000* **Refer note 2**	Any number of Units* **Refer note 1**	1,000**

^ Effective 1 August 2019, the minimum initial investment amount for Eastspring Institutional Income has been reduced from RM10 million to RM50,000.

Effective 1 August 2019, the minimum additional investment amount for Eastspring Institutional Income has been reduced from RM1 million to RM10,000.

Effective 1 August 2019, the minimum redemption Units for Eastspring Institutional Income has been reduced from 5 million Units to 10,000 Units.

* Effective 1 August 2019, switching and transfer facilities for Eastspring Institutional Income have been offered to the Unit Holders. The minimum switched out Units is 10,000 Units and the minimum transfer Units is any number of Units.

** Effective 1 August 2019, the minimum holding of Units for Eastspring Institutional Income has been reduced from 1 million Units to 1,000 Units.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

19. Amendments to page 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to note 2 and note 3 is hereby deleted and replaced with the following:

Note 2:	Minimum switched out is 10,000 Units or such other minimum number of Units as the Manager may determine from time to time.
Note 3:	There is no limit on the frequency of switching. However, the Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time. After a switching application is made, Units in a Unit Holder's account for both the Fund and the fund to be switched into should maintain the minimum holding of Units. › If the Units in the Unit Holder's account for the Fund are less than the minimum holding of Units after a switching application is made, all Units that the Unit Holder holds in the Fund will be switched automatically. › If the Units in the Unit Holder's account for the fund to be switched into are less than the minimum holdings of Units after a switching application is made, the Manager may at its sole discretion disallow switching.

20. Amendments to pages 204 – 205 of the Master Prospectus – "The Management And The Administration Of The Fund – Board of Directors"

(i) The information in relation to Julian Christopher Vivian Pull is hereby deleted.

(ii) The information in relation to Khoo Chuan Keat is hereby deleted.

(iii) The information in relation to Bernard Teo Thye Peng is hereby inserted as follows:

Bernard Teo Thye Peng
Chairman, non-independent, non-executive director

(iv) The information in relation to Caroline Frances Johnston is hereby deleted.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

21. Amendments to pages 207 – 208 of the Master Prospectus – "The Management And The Administration Of The Fund – Manager's Delegate – External Investment Manager"

The information in relation to the roles and duties of the external investment manager for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik is hereby deleted and replaced with the following:

EXTERNAL INVESTMENT MANAGER FOR THE EASTSPRING INVESTMENTS DANA AL-ISLAH, EASTSPRING INVESTMENTS DANA DINAMIK, EASTSPRING INVESTMENTS DANA AL-ILHAM AND EASTSPRING INVESTMENTS DINASTI EQUITY FUND

Roles and Duties of the External Investment Manager

The Manager has appointed Eastspring Al-Wara' as the external investment manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund. The External Investment Manager is responsible to invest the investments of the above funds in accordance with the funds' objective and its respective deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the investment committee of the above funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the funds.

The External Investment Manager's investment team is headed by the chief investment officer. The chief investment officer is supported by a team of experienced fund managers who are responsible to manage the funds delegated to them.

Tan Ming Han
Chief Investment Officer

Tan Ming Han (Ming Han) joined Eastspring Al-Wara' as chief investment officer in November 2018. Prior to joining Eastspring Al-Wara', Ming Han was an associate director in Amundi Malaysia Sdn Bhd where he managed regional and domestic equity portfolios for institutional clients from June 2012 to October 2018. Ming Han has past investment experience in the industry including Meridian Asset Management Sdn Bhd, HwangDBS Investment Management and Philip Capital Management where he also managed both local and regional unit trust funds and discretionary mandates. He has long and short equity experience from his working stint as a hedge fund manager in Singapore in 2010. He started his career in corporate finance and brings with him more than 15 years of investment industry experience. Ming Han holds a Bachelor of Commerce degree majoring in Corporate Finance and International Business from the University of Adelaide, Australia.

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

22. Amendments to pages 230 – 232 of the Master Prospectus – "Approvals and Conditions"

We have inserted the below paragraph in the approvals and conditions section as follows:

The Manager has obtained the approval from the SC for extension of time to comply with clause 3.03 of the Guidelines on 11 March 2019.

Clause 3.03 of the Guidelines specifies that the board of directors of a management company must comprise at least two independent members, while maintaining a minimum ratio of at least one-third independent members at all times. The independent directors of a management company must, in addition to their duties and responsibilities as directors, represent and safeguard the interest of unit holders.

The SC has granted the Manager approval on extension of time to appoint a new independent director until 31 August 2019 or until a new independent director is appointed, whichever is earlier subject to the condition that the Manager is to submit a three (3)-month status update report to the SC.

23. Amendments to page 246 of the Master Prospectus – "Additional Information – Lodging A Complaint"

The information in relation to item 1 of the lodging a complaint is hereby deleted and replaced with the following:

(1) To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel:

(a) via phone to	:	603-2778 1000
(b) via fax to	:	603-2789 7225
(c) via email to	:	cs.my@eastspring.com
(d) via letter to	:	Eastspring Investments Berhad Level 22, Menara Prudential Persiaran TRX Barat 55188 Tun Razak Exchange Kuala Lumpur

THIS FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018 AND THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

24. Amendments to page 258 of the Master Prospectus – "Directory of Sales Office"

The information in relation to the head office is hereby deleted and replaced with the following:

HEAD OFFICE

Eastspring Investments Berhad
Level 22, Menara Prudential
Persiaran TRX Barat
55188 Tun Razak Exchange
Kuala Lumpur

General tel: 603-2778 3888
General fax: 603-2789 7220
Client services tel: 603-2778 1000
Client services fax: 603-2789 7225
Email: cs.my@eastspring.com
Website: www.eastspring.com/my

25. Amendments to page 260 of the Master Prospectus – "List of Distribution Channels"

The information in relation to the list of distribution channels section is hereby deleted and replaced with the following:

For more details on the list of appointed IUTA and CUTA, please contact the Manager or refer to www.eastspring.com/my.

Fifth Supplementary Master Prospectus

This Fifth Supplementary Master Prospectus is dated 1 October 2020.
("Fifth Supplementary Master Prospectus")

Comprising 19 funds:

MONEY MARKET FUND	**Date of Constitution**	**EQUITY FUND**	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003	Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Islamic Income Fund	8 February 2007	Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Institutional Income Fund	7 April 2005	Eastspring Investments Equity Income Fund	18 October 2004
		Eastspring Investments MY Focus Fund	1 March 2011
BOND FUND	**Date of Constitution**	Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Bond Fund	29 May 2001	Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Islah	14 August 2002	Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016	Eastspring Investments Dinasti Equity Fund	26 October 2009
BALANCED FUND	**Date of Constitution**	**FEEDER FUND**	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001	Eastspring Investments Global Emerging Markets Fund	11 January 2008
Eastspring Investments Asia Select Income Fund	18 November 2005		
MIXED ASSET FUND	**Date of Constitution**		
Eastspring Investments Dynamic Fund	6 November 2003		
Eastspring Investments Dana Dinamik	25 February 2004		

MANAGER
Eastspring Investments Berhad
200001028634 (531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
200701005591 (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 84 OF THE MASTER PROSPECTUS DATED 15 JULY 2017 AND ON PAGES 6 – 8 OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019.

PROSPECTIVE INVESTORS SHOULD ALSO NOTE THAT THE DISCLOSURE ON SHARIAH STATUS RECLASSIFICATION RISK IN THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 HAS BEEN DULY REVISED AND THE DISCLOSURE ON SHARIAH STATUS RECLASSIFICATION RISK IN RELATION TO THE EASTSPRING INVESTMENTS ISLAMIC INCOME FUND HAS BEEN DULY INSERTED AS REFLECTED ON PAGES 6 – 10 OF THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS.

THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Fifth 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019 or this Fifth Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Fifth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Fifth 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Fifth Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Fifth Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019.

Unless otherwise provided in this Fifth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019 and the fourth supplementary master prospectus dated 1 August 2019 ("Master Prospectus").

This Fifth Supplementary Master Prospectus is issued to inform investors that:

- The investment management function for Eastspring Investments Asia Pacific Equity MY Fund has been transferred from the external investment manager, Eastspring Investments (Singapore) Limited to Eastspring Investments Berhad with effect from 1 October 2020. Hence, the definition of external investment manager and the information in relation to the roles and duties of Eastspring Investments (Singapore) Limited have been amended.

- The new company registration numbers for the Manager, the Trustee and the Shariah Adviser have been reflected on the cover page, corporate directory section and the 1st paragraph of the background of the Trustee under "Chapter 9 – The Trustee".

- The definition of "LOFSA" under "Chapter 1 – Definitions" has been deleted and replaced with the definition of "Labuan FSA".

- The definition of "CUTA", "IUTA", "Shariah", "sukuk" and "UTC" under Chapter 1 – Definitions" has been amended.

- The definition of "Shariah Supervisory Boards" has been inserted.

- Shariah status reclassification risk for Eastspring Islamic Income has been inserted.

- The Shariah status reclassification risk under "Specific Risks When Investing In A Bond Fund", "Specific Risks When Investing In A Mixed Asset Fund" and "Specific Risks When Investing In An Equity Fund" under "Chapter 3 – Information In Relation To The Fund" have been amended.

- The additional information in relation to Shariah-compliant fund under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the suspension and deferrals of redemption of Eastspring Asia Select Income has been inserted.

- The information in relation to the investment objective, risk management and pricing adjustment policy of Eastspring Investments – Dragon Peacock Fund under "Chapter 4 – Information In Relation To The Target Fund" has been amended.

- The information in relation to the suspension and deferrals of redemption, and suspension of the determination of the net asset value of Eastspring Investments – Dragon Peacock Fund have been inserted.

- The note in relation to the sale charge under "Chapter 5 – Fees, Charges and Expenses" has been amended:

- The information in relation to the distribution channels under "Chapter 6 – Transaction Information" has been amended.

- The list of documents required when purchasing Units of the Fund under "Chapter 6 – Transaction Information" has been updated.

- The information in relation to the 2nd and 3rd paragraphs of the cash and EPF investment under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the EPF members investment schemes under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 3rd paragraph of how to pay for an investment under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 5th, 6th and 7th paragraphs of how to redeem Units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 9th paragraph of how to redeem Units under "Chapter 6 – Transaction Information" has been deleted.

- The information in relation to the 5th and 8th paragraphs of the cooling-off period & cooling-off right under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 3rd and 7th paragraphs of switching between funds under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 11th paragraph of switching between funds under "Chapter 6 – Transaction Information" has been deleted.

- The information in relation to the 2nd, 4th and 5th paragraphs of transfer of Units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 3rd and 4th paragraphs of how to keep track of your investment under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the suspension of sale and redemption of Units under "Chapter 6 – Transaction Information" has been amended.

- The minimum initial investment amount and minimum additional investment amount for Eastspring Asia Select Income under "Chapter 6 – Transaction Information" has been amended.

- The minimum switched out (Units) for money market fund under "Chapter 6 – Transaction Information" has been amended.

- A new paragraph in relation to joint application has been inserted in the transaction details section under "Chapter 6 – Transaction Information".

- The information in relation to the 2nd paragraph of the income reinvestment policy under "Chapter 6 – Transaction Information" has been amended.

THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019.

- The information in relation to the unclaimed moneys policy under "Chapter 6 – Transaction Information" has been amended.

- John Campbell Tupling has been appointed as a director on the board of directors of Eastspring Investments Berhad with effect from 15 August 2019.

- The information in relation to the Shariah Adviser under "Chapter 8 – The Shariah Adviser" has been amended.

- The information in relation to the approvals and conditions which was included in the master prospectus dated 15 July 2017 via the fourth supplementary master prospectus dated 1 August 2019 has been deleted.

1. Amendments to cover page of the Master Prospectus

The information of the Manager and the Trustee are hereby deleted and replaced with the following:

MANAGER
EASTSPRING INVESTMENTS BERHAD
200001028634 (531241–U)

TRUSTEE
DEUTSCHE TRUSTEES MALAYSIA BERHAD
200701005591 (763590-H)

2. Amendments to page 2 of the Master Prospectus – "Definitions"

The definition of "CUTA" is hereby deleted in its entirety and replaced with the following:

"CUTA" means Corporate Unit Trust Scheme Adviser, and is a licensed financial planner registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party;

3. Amendments to page 3 of the Master Prospectus – "Definitions"

The definition of "External Investment Manager" is hereby deleted in its entirety and replaced with the following:

"External Investment Manager" means Eastspring Investments (Singapore) Limited appointed for Eastspring Investments Global Target Income Fund, and Eastspring Al-Wara' Investments Berhad appointed for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund;

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4. Amendments to page 5 of the Master Prospectus – "Definitions"

The definition of "LOFSA" is hereby deleted in its entirety and replaced with the following:

"**Labuan FSA**" means the Labuan Financial Services Authority;

5. Amendments to page 5 of the Master Prospectus – "Definitions"

The definition of "IUTA" is hereby deleted in its entirety and replaced with the following:

"IUTA" means Institutional Unit Trust Scheme Adviser, and is a corporation registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party;

6. Amendments to page 6 of the Master Prospectus – "Definitions"

The definition of "Shariah" is hereby deleted in its entirety and replaced with the following:

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

7. Amendments to page 6 of the Master Prospectus – "Definitions"

The definition of "Shariah Supervisory Board" is hereby inserted as follows:

"Shariah Supervisory Boards" refers to independent body of specialised jurists in *Fiqh al-mua'malat* (Islamic commercial jurisprudence);

8. Amendments to page 6 of the Master Prospectus – "Definitions"

The definition of "sukuk" is hereby deleted in its entirety and replaced with the following:

"sukuk" means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC or any relevant Shariah Supervisory Boards and/or the Shariah advisers;

9. Amendments to page 7 of the Master Prospectus – "Definitions"

The definition of "UTC" is hereby deleted in its entirety and replaced with the following:

"UTC" means Unit Trust Scheme Consultant, and is an individual registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes.

THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019.

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10. Amendments to page 10 of the Master Prospectus – "Corporate Directory"

The information of the Manager, the Trustee and the Shariah Adviser are hereby deleted in its entirety and replaced with the following:

MANAGER

NAME	:	**EASTSPRING INVESTMENTS BERHAD**
COMPANY NO.	:	200001028634 (531241-U)
REGISTERED OFFICE	:	Level 25, Menara Hong Leong No. 6, Jalan Damanlela Bukit Damansara 50490 Kuala Lumpur
BUSINESS OFFICE	:	Level 22, Menara Prudential Persiaran TRX Barat 55188 Tun Razak Exchange Kuala Lumpur
TELEPHONE NO.	:	603-2778 3888
FAX NO.	:	603-2789 7220
EMAIL	:	cs.my@eastspring.com
WEBSITE	:	www.eastspring.com/my

TRUSTEE

NAME	:	**DEUTSCHE TRUSTEES MALAYSIA BERHAD**
COMPANY NO.	:	200701005591 (763590-H)
REGISTERED OFFICE & BUSINESS OFFICE	:	Level 20, Menara IMC No. 8, Jalan Sultan Ismail 50250 Kuala Lumpur
TELEPHONE NO.	:	603-2053 7522
FAX NO.	:	603-2053 7526

SHARIAH ADVISER

NAME	:	**BIMB SECURITIES SDN BHD**
COMPANY NO.	:	199401004484 (290163-X)
REGISTERED OFFICE & BUSINESS OFFICE	:	Level 32, Menara Multi Purpose Capital Square No.8, Jalan Munshi Abdullah 50100 Kuala Lumpur
TELEPHONE NO.	:	603-2613 1600
FAX NO.	:	603-2613 1799
EMAIL	:	shariah@bimbsec.com.my
WEBSITE	:	www.bimbsec.com.my

11. Amendments to page 54 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Asia Pacific Equity MY – External Investment Manager"

The information in relation to external investment manager is hereby deleted.

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12. Amendments to page 84 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Money Market Fund"

The information in relation to Shariah status reclassification risk is hereby inserted as follows:

Shariah status reclassification risk

Applicable only to Eastspring Islamic Income

This risk refers to the risk of a possibility that the currently held Shariah-compliant instruments invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such instruments. In such situation, the investment may need to be liquidated at an unfavourable market value which will affect the performance of the Fund.

Note: Please refer to cleansing process for the Fund for details.

13. Amendments to page 87 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Bond Fund"

The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana al-Islah

1. Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the portfolio of the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC. If this occurs, the Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take

place within one (1) calendar month, capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

2. Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held Shariah-compliant instruments invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such instruments. In such situation, the investment may need to be liquidated at an unfavourable market value which will affect the performance of the Fund.

Note: Please refer to cleansing process for the Fund for details.

14. Amendments to page 92 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund"

The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana Dinamik

1. Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the portfolio of the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC. If this occurs, the Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

2. Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held Shariah-compliant instruments invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such instruments. In such situation, the investment may need to be liquidated at an unfavourable market value which will affect the performance of the Fund.

Note: Please refer to cleansing process for the Fund for details.

15. Amendments to page 94 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In An Equity Fund"

The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

1. Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the portfolio of the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

2. Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held Shariah-compliant instruments invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such instruments. In such situation, the investment may need to be liquidated at an unfavourable market value which will affect the performance of the Fund.

Note: Please refer to cleansing process for the Fund for details.

16. Amendments to pages 113 – 117 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund"

The information in relation to this section is hereby deleted and replaced with the following:

SHARIAH INVESTMENT GUIDELINES, CLEANSING PROCESS AND ZAKAT FOR THE FUNDS

1. Shariah Investment Guidelines

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

- The Funds must at all times and all stages of its operation comply with Shariah principles as resolved by the SAC of the SC or in cases where no specific rulings are made by the SAC of the SC, the decisions of the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices.

- The Funds must be raised and operated by the Manager, and finally redeemed by the investors on the basis of contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Funds have to be Shariah-compliant. Similarly, all the other investment instruments including securities, sukuk, etc. must be Shariah-compliant.

- For Shariah-compliant securities listed on the Bursa Malaysia, the Funds' investments must be strictly confined to those Shariah-compliant securities on the list approved by the SAC of the SC.

- For Islamic money market instruments or sukuk, they shall be based on the data readily available on BNM and the SC websites.

- The SAC of the SC has adopted a standard methodology to determine the Shariah compliance of companies listed on Bursa Malaysia. This methodology takes into consideration both the quantitative and qualitative aspects of the listed companies.

(a) Quantitative analysis:

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

(i) Business activity benchmarks

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

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

- Conventional banking and lending;
- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Shariah non-compliant entertainment;
- Interest income[1] from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitration);
- Dividends[1] from Shariah non-compliant investments;
- Tobacco and tobacco-related activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SAC of the SC.

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

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

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

(ii) Financial ratio benchmarks

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

The financial ratios applied are as follows:

- **Ratio of cash over total assets**

  Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

- **Ratio of debt over total assets**

  Debt will only include interest-bearing debt whereas Islamic financing or sukuk will be excluded from the calculation.

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

(b) Qualitative analysis:

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

- The SAC of the SC had considered the following criteria for a Special Purpose Acquisition Company (SPAC) to be classified as Shariah-compliant:

  ❖ The proposed business activity should be Shariah-compliant;
  ❖ The entire proceeds raised from the initial public offering should be placed in an Islamic account; and
  ❖ In the event that the proceeds are invested, the entire investment should be Shariah-compliant.

- Shariah-compliant securities include ordinary shares and warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant. On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on SAC of the SC's approved Shariah rulings, concepts and principles.

- For investment in foreign securities, the Funds are only allowed to invest in securities which are on the approved list of Dow Jones Islamic Market Index (DJIM) or other approved lists by the Shariah Adviser. In the event of reclassification of foreign Shariah-compliant securities to be Shariah non-compliant, the Funds are to abide by the rules as laid down by the SAC of the SC and by this Shariah Investment Guidelines. In the event that the Funds wish to invest in foreign securities not covered by DJIM or other approved lists by the Shariah Adviser, the Funds must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out Shariah screening.

- As for investment in foreign sukuk or any foreign investment instrument, the Funds must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilisation of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the sukuk issuance or instrument, for the Shariah Adviser to confirm the Shariah status of the sukuk or instrument.

- The decision of the Shariah Adviser shall be final.

- To facilitate the purchase and sale of foreign securities, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign securities.

2. Cleansing Process for the Funds

(a) Wrong investment

(i) Investment in Shariah non-compliant equity securities

The said investment shall be disposed of/withdrawn with immediate effect, if possible; or otherwise within one (1) calendar month of knowing the status of the securities irrespective of market price considerations. In the event that the investment resulted in gain (through capital gain and/or dividend), it has to be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. For the avoidance of doubt, dividends shall include both received before and after disposal of the Shariah non-compliant securities. The Shariah Adviser advises that this cleansing process (i.e. channeling of gain from wrongful investment to *baitulmal* and/or charitable bodies approved by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal/withdrawal date. If the disposal of the securities resulted in losses to the Funds, the losses are to be borne by the Manager.

(ii) Investment in other Shariah non-compliant instruments (i.e. fixed income instruments or bonds or money market instruments or deposits)

The said investment shall be disposed of/withdrawn with immediate effect, if possible; or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in Shariah non-compliant income before or after the disposal of the instrument, it has to be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process (i.e. channeling of income from wrongful investment to *baitulmal* and/or charitable bodies approved by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal/withdrawal date. If the disposal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

(b) Reclassification of Shariah status of the Funds' investments

(i) Shariah-compliant equity securities

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If on the reclassification effective date, the value of the securities held exceeds or equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of reclassification.

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

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

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

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

(ii) Sukuk or Islamic money market instruments or Islamic deposits

This refers to the instruments which were earlier classified as Shariah-compliant instruments but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such instruments.

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or equal to the investment cost, the Funds which holds such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of within one (1) calendar month of reclassification.

Any income received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant instruments made on the reclassification effective day can be kept by the Funds.

However, any income received and excess capital gain derived from the disposal after the reclassification effective day at a price that is higher than the price on the reclassification effective day shall be channeled to *baitulmal* and/or charitable bodies

approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the above disposal date.

3. Zakat for the Funds

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

THE SHARIAH ADVISER CONFIRMS THAT THE INVESTMENT PORTFOLIO OF THE FUNDS COMPRISES INSTRUMENTS THAT HAVE BEEN CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC, THE SAC OF BNM OR THE SHARIAH SUPERVISORY BOARDS OF RELEVANT ISLAMIC INDICES. FOR INSTRUMENTS THAT ARE NOT CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC, THE SAC OF BNM OR THE SHARIAH SUPERVISORY BOARDS OF RELEVANT ISLAMIC INDICES, THE SHARIAH ADVISER WILL REVIEW AND DETERMINE THE SHARIAH STATUS OF THE SAID INSTRUMENTS.

17. Amendments to page 121 of the Master Prospectus – "Information In Relation To The Fund – Suspension Deferral of Redemptions"

The information in relation to the suspension and deferral of redemptions is hereby added as follows:

Suspension and Deferral of Redemptions

Eastspring Asia Select Income (for the avoidance of doubt, the Eastspring Asia Select Income is not a feeder fund).

The Target Fund relating to Eastspring Asia Select Income namely Eastspring Investments – Dragon Peacock Fund, has a suspension and deferral of redemptions in place to mitigate liquidity risk.

Liquidity risk is the risk that a particular position cannot be easily unwound or offset due to insufficient market depth or market disruption; or that the Target Fund's financial obligations (such as investor redemptions) cannot be met.

The Target Fund will impose suspension and deferral of redemptions if:

a) the redemption requests received by the Target Fund exceeds 10% of the net asset value of the Target Fund on a particular valuation day; or
b) under exceptional circumstances as stipulated in "Suspension of the Determination of the Net Asset Value" of this Fifth Supplementary Master Prospectus.

The Target Fund may defer redemption requests received, on a "first in, first out" basis.

If such limitation is imposed, this would restrict the ability of the Fund to redeem from the Target Fund on a particular valuation day. This may affect the Fund's ability to meet Unit Holders' redemption requests, should the Fund also make redemption requests at the same time. However, given that the Fund is only allowed to invest up to 40% of the Fund's NAV in the Target Fund, the Fund will still be able to meet Unit Holders' redemption requests, as the Fund still has at least 1% in liquid assets and is also able to liquidate the fixed income securities in the Fund.

18. Amendments to page 125 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Investment Objective of the Target Fund"

The information in relation to the investment objective of Eastspring Investments – Dragon Peacock Fund is hereby deleted and replaced with the following:

The Target Fund aims to maximise long-term total returns by investing primarily in equity and equity-related instruments of corporations, which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from the People's Republic of China (PRC) and the Republic of India (India).

The investments of the Target Fund include, but are not limited to, listed securities in the recognised markets, depository receipts including ADRs and Global Depository Receipts, debt securities convertible into common shares, preference shares and warrants.

The Target Fund may invest up to 20% of its net assets in China-A shares directly through the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect.

19. Amendments to pages 133 – 135 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Risk Management"

The information in relation to the risk management is hereby deleted and replaced with the following:

Liquidity Risk Management

Liquidity risk is the risk that a particular position cannot be easily unwound or offset due to insufficient market depth or market disruption; or that the Target Fund's financial obligations (such as investor redemptions) cannot be met. An inability to unwind a particular investment or portion of the Target Fund's assets may have a negative impact on the value of the Target Fund and to the Target Fund's ability to meet its investment objectives. Additionally, an inability to unwind the Target Fund's assets may have negative implications for investors being able to redeem in a timely fashion, and also to investors who remain invested in the Target Fund.

The Investment Manager of the Target Fund has established a liquidity management policy which enables it to identify, assess, monitor and manage the liquidity risks of the Target Fund and to ensure that the liquidity profile of the investments of the Target Fund will facilitate compliance with the Target Fund's obligation to meet redemption requests. Such policy, combined with the liquidity management tools that may be employed, also seeks to achieve fair treatment of shareholders (including the Fund) and safeguard the interests of remaining shareholders (including the Fund) in case of sizeable redemptions.

The oversight of the liquidity risk management function will be performed by the Investment Risk department of the Investment Manager of the Target Fund, which is functionally independent from the investment management function of the Investment Manager of the Target Fund, to assess the liquidity of the Target Fund's assets under the current and likely future market conditions.

Liquidity stress testing is performed regularly by the Investment Manager of the Target Fund to assess the Target Fund's estimated liquidation cost when bid-ask spread widens significantly and/or available trading volume reduces significantly. Risk monitoring is reported regularly to risk management function and committee of the Investment Manager of the Target Fund, the Management Company and the directors of the Company. Exceptions on liquidity risk related issues will be escalated to the risk management committee of the Investment Manager of the Target Fund.

The following tools may be employed by the Management Company to manage liquidity risks:

(a) the Management Company shall not be bound to redeem and convert on any valuation day more than 10% of the net asset value of the Target Fund on such valuation day (subject to the conditions under "Suspension and Deferral of Redemptions" of this Fifth Supplementary Master Prospectus*). If such limitation is imposed, this would restrict the ability of a shareholder (including the Fund) to redeem the shares he intends to redeem on a particular redemption day;

(b) the Management Company may suspend redemption and/or conversion under exceptional circumstances as described in "Suspension of the Determination of the Net Asset Value" of this Fifth Supplementary Master Prospectus*. During such period of suspension, shareholders (including the Fund) would not be able to redeem and/or convert their shares of the Target Fund;

(c) the board of directors of the Company may, at its discretion, make a price adjustment to the net asset value per share of the Target Fund (for example, when the Target Fund is experiencing a net outflow of redemptions that requires significant sales of assets or when the Target Fund is experiencing significant levels of net subscriptions relative to its size) to mitigate the effect of dilution. Price adjustment may either be implemented at the Target Fund level or at a share class level, depending on the circumstances. For details, please refer to "Price Adjustment Policy/Swing Pricing" of this master prospectus. As a result of such adjustment, the net asset value per share will be higher or lower than the net asset value per share which otherwise would be if such adjustment has not been made; and

(d) subject to "Permitted Investments & Investment Restrictions and Limits of the Target Fund", sub-section (17) of this master prospectus, the Target Fund may not borrow more than 10% of its net assets, and then only from financial institutions and on a temporary basis. There can be no assurance that the Target Fund will be able to borrow on favourable term.

** A copy of the full prospectus of the Target Fund is available from Eastspring Investments Berhad on request.*

Financial Derivative Instruments

The Company may use financial derivative instruments as set forth in the Permitted Investments & Investments Restrictions and Limits of the Target Fund above, sub–section (1)(g), for hedging and efficient portfolio management purposes.

The Management Company, on behalf of the Company may, for the Target Fund, for the purpose of efficient portfolio management of the assets of the Target Fund and/or to protect its assets and commitments, employ certain techniques and instruments as set out in this section.

Efficient portfolio management transactions may not include speculative transactions. These transactions must be economically appropriate (this implies that they are realised in a cost-effective way) and be entered into for one or more of the following specific aims:

- the reduction of risks;
- the reduction of cost; or

- the generation of additional capital gain or income for the Target Fund with an appropriate level of risk, taking into account its risk profile and the risk diversification rules laid down in the investment restrictions.

These transactions include but not limited to the following:

- using swap contracts to adjust interest rate risk;
- using currency derivatives to manage currency risk;
- writing covered call options to generate additional income;
- using credit default swaps to manage credit risk;
- market access pending the availability of relevant custody accounts on behalf of the Target Fund;
- using volatility derivatives to adjust volatility risk; and
- using total return swaps or other swap contracts which have similar characteristics as total return swaps.

The relating risks of these transactions must be adequately captured by the risk management process.

The Management Company, on behalf of the Company must ensure that the overall risk associated with derivatives does not exceed the net assets of the Target Fund. The following are taken into account in computing risk: the market value of the underlying instruments, the risk of default, future foreseeable market developments and the period within which the positions are to be liquidated. This also applies to the following two points:

- In the case of investments in derivatives, the overall exposure for the underlying instruments may not exceed the investment limits set forth in the investment restrictions. Investments in index-based derivatives need not be taken into account in the case of the investment limits set forth in the investment restrictions.
- If a derivative has a security or money market instrument as the underlying, it has to be taken into account with regard to compliance with the rules set forth under the investment restrictions.

In no case whatsoever must recourse to transactions involving derivatives or other financial techniques and instruments cause the Management Company, on behalf of the Company to depart from the investment objectives set out in the prospectus of the Target Fund or add substantial supplementary risks in comparison to the Company's general risk policy (as described in the prospectus of the Target Fund).

In addition, the financial derivative instruments must comply with the provisions contained in the investment restrictions.

Should the Management Company on behalf of the Company decide to enter into derivative transactions for purposes other than hedging and/or efficient portfolio management purposes, the investment policy of the Target Fund will be amended accordingly.

Commitment Approach

The method used to calculate the global exposure of the Target Fund is the commitment approach.

The Management Company, on behalf of the Company shall ensure that the Target Fund's global exposure relating to derivative instruments does not exceed the total net value of its portfolio. The

risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

Net Derivative Exposure

Effective from 2 December 2019, as the Target Fund is authorized by the Securities and Futures Commission, the net derivative exposure may be up to 50% of the Target Fund's net asset value. The net derivative exposure set out above may be exceeded in such circumstances as permitted under the Code on Unit Trusts and Mutual Funds, handbook, code and/or guideline issued by the Securities and Futures Commission from time to time or permitted by the Securities and Futures Commission from time to time.

The term "net derivative exposure" has the meaning as defined in the Code on Unit Trusts and Mutual Funds and should be calculated in accordance with the requirement and guidance issued by the Securities and Futures Commission, which may be updated from time to time (including but not limited to the "Guide on the Use of Financial Derivative instruments for Unit Trusts and Mutual Funds").

Collateral Policy

The collateral policy of the Company is as follows:

- permitted types of collateral: cash collateral.
- level of collateral: fully collateralised, subject to decisions thresholds as per relevant credit support annex.
- safekeeping of collateral: collateral received is safe-kept with the depositary or third-party delegates of the depositary, as appropriate.
- haircut policy: no haircut.
- re-investment policy: no reinvestment of collateral.

Securities lending transactions, sales with a right of repurchase transactions, reverse repurchase transactions, and/or repurchase transactions

The Management Company will, for and on behalf of the Company and the Target Fund, for the time being, not enter into repurchase and reverse repurchase transactions nor engage in securities lending transactions. Should the Management Company decide to use such techniques and instruments in the future, this can be done so at the Management Company's discretion and the prospectus of the Target Fund will be updated accordingly thereafter, subject to regulatory approval.

20. Amendments to pages 135 – 136 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Pricing Adjustment Policy"

The information in relation to the pricing adjustment policy is hereby deleted and replaced with the following:

PRICE ADJUSTMENT POLICY / SWING PRICING

The actual cost of purchasing or selling assets and investments for the Target Fund may however deviate from the latest available price or net asset value used, as appropriate, in calculating the net

asset value per share due to duties and charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of the Target Fund and are known as "dilution". To mitigate the effects of dilution, the board of directors of the Company may, at its discretion, make a price adjustment to the net asset value per share of the Target Fund.

Shares will in principle be issued, redeemed and converted on the basis of a single price, i.e., the net asset value per share. However – to mitigate the effect of dilution – the net asset value per share may be adjusted for any valuation day in the manner set out below depending on whether or not the Target Fund is in a net subscription position or in a net redemption position for such valuation day to arrive at the applicable adjusted price (the "Adjusted Price"). Where there is no dealing in the Target Fund or class of the Target Fund on any valuation day, the applicable price will be the unadjusted net asset value per share. The board of directors of the Company will retain the discretion in relation to the circumstances under which to make such a price adjustment. As a general rule, the requirement to make a price adjustment will depend on whether the net volume of subscriptions, redemptions or conversions of shares in the Target Fund exceeds a certain threshold, as determined by the board of directors of the Company, that will require significant purchases of assets or sales of assets in order to provide the required liquidity. The board of directors of the Company may make a price adjustment if, in its opinion, the existing shareholders (including the Fund) (in case of subscriptions or conversions) or remaining shareholders (including the Fund) (in case of redemptions or conversions) might otherwise be adversely affected. In particular, the price adjustment may be made where, for example but without limitation:

a) the Target Fund is in continual decline (i.e. is experiencing a net outflow of redemptions that requires significant sales of assets);
b) the Target Fund is experiencing significant levels of net subscriptions relative to its size;
c) the Target Fund is experiencing a net subscription position or a net redemption position on any valuation day that requires significant purchases or sales of assets; and
d) in any other case where the board of directors of the Company is of the opinion that the interests of shareholders (including the Fund) require the imposition of a price adjustment.

The price adjustment will involve adding to, when the Target Fund is in a net subscription position, and deducting from, when the Target Fund is in a net redemption position, the net asset value per share such figure as the board of directors of the Company considers an appropriate figure to meet duties and charges and spreads. In particular, the net asset value of the Target Fund will be adjusted (upwards or downwards) by an amount which reflects (i) the estimated fiscal charges, (ii) dealing costs that may be incurred by the Target Fund and (iii) the estimated bid/offer spread of the assets in which the Target Fund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. Adjustments will however be limited to a maximum of 2% of the then applicable net asset value per share. However, under exceptional circumstances the board of directors of the Company may, in the interest of shareholders (including the Fund), decide to increase beyond the maximum swing factor indicated above. In such case the board of directors of the Company would inform the investors.

The Adjusted Price of each class in the Target Fund will be calculated separately but any price adjustment will in percentage terms affect the Adjusted Price of each class in an identical manner. On the occasions when the price adjustment is not made there may be an adverse impact on the total assets of the Target Fund.

For the avoidance of doubt, price adjustment may either be implemented at the Target Fund level or at a share class level, depending on the circumstances and does not address the specific circumstances of each individual investor transaction.

For a list of sub-funds to which the board of directors of the Company has decided not to apply the price adjustment policy, these will be made public and available at the website of the Management Company (www.eastspring.lu). The Target Fund is currently subject to the price adjustment policy.

21. Amendments to page 136 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Suspension and Deferral of Redemptions"

The information in relation to the suspension and deferral of redemptions is hereby inserted as follows:

Suspension and Deferral of Redemptions

Redemption of shares may be suspended by the Management Company as described in "Suspension of the Determination of the Net Asset Value" of this Fifth Supplementary Master Prospectus.

Furthermore, the Management Company shall not be bound to redeem and convert on any valuation day more than 10% of the net asset value of the Target Fund on such valuation day. The Management Company may defer, on a "first in, first out" basis (i.e. when processing the requests for redemption and/or conversion, the request(s) which is received by The Bank of New York Mellon SA/NV Luxembourg branch, as the central administration agent, with an earlier timestamp shall be redeemed and/or converted first), any requests for redemption and/or conversion on any valuation day when the redemption and/or conversion requests received on a particular valuation day exceeds 10% of the net asset value of the Target Fund. The deferred requests for redemption and/or conversion will continue to be given priority to subsequently received requests and dealt on the next valuation day insofar the aforementioned limit is not exceeded.

22. Amendments to page 136 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Suspension of the Determination of the Net Asset Value"

The information in relation to the suspension of the determination of the net asset value is hereby inserted as follows:

Suspension of the Determination of the Net Asset Value

The Management Company may suspend the determination of the net asset value of the Target Fund and the issue and redemption of the shares in the Target Fund as well as the conversion from and to shares of the Target Fund, in consultation with the depositary, having regard to the best interest of the shareholders (including the Fund) during:

- any period when any of the principal markets or stock exchanges on which a substantial portion of the investments of the Target Fund from time to time is quoted, is closed otherwise than for ordinary holidays, or during which dealings thereon are restricted or suspended;

- the existence of any state of affairs which constitutes an emergency as a result of which disposal or valuation of assets owned by the Target Fund would be impracticable;
- any breakdown in the means of communication normally employed in determining the price or value of any of the investments attributable to the Target Fund or the current prices or values on any market or stock exchange;
- any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of shares of the Target Fund or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of shares of the Target Fund cannot in the opinion of the directors of the Management Company be effected at normal prices or rates of exchange;
- any period when the Company is being liquidated or as from the date on which notice is given of a meeting of shareholders (including the Fund) at which a resolution to liquidate the Company or the Target Fund is proposed;
- any situation provided for in the 2010 Law and any applicable regulations;
- in the case of a merger, if the board of directors of the Company deems this to be justified for the protection of the shareholders (including the Fund).

Any such suspension shall be published by the Management Company and shall be notified to shareholders (including the Fund) requesting subscription, redemption or conversion of their shares by the Management Company at the time of the filing of their request for such subscription, redemption or conversion.

23. Amendments to pages 175 and 176 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Charges"

The note in relation to the sale charge is hereby deleted and replaced with the following:

Unit Holders who invests through the EPF Members Investment Scheme will be levied a sales charge of up to 0.50% of the NAV per Unit with i-Invest or up to 3.00% of the NAV per Unit with Electronic Member's Investment Option ("e-PPA") or such other rate that may be determined by the EPF from time to time**.**

24. Amendments to page 186 of the Master Prospectus – "Transaction Information – Distribution Channels"

The information in relation to the distribution channels is hereby deleted and replaced with the following:

The Fund is distributed through the Manager's head office, branch offices and Authorised Distributors. Please refer to the Directory of Sales Office and List of Distribution Channels sections at the end of this master prospectus for more information.

Should a Unit Holder wish to consider investment, subsequent investment, redemption, switching or transfer of Units, the Unit Holder must complete the relevant transaction forms which can be obtained from these distribution channels of the Manager. Upon confirming the transaction, the Unit Holder will receive a *confirmation advice*.

Any correspondence will ONLY be sent to the Unit Holder at the correspondence address and/or email address that is registered by the Manager as provided by the Unit Holder in the master account opening form.

25. Amendments to pages 187 – 188 of the Master Prospectus – "Transaction Information – How to Purchase Units"

The list of documents required when purchasing Units of the Fund is hereby deleted and replaced with the following:

When purchasing Units of the Fund, investors must forward the following completed documents* to the Manager:

Individual	**Non-individual**
• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Suitability assessment form • Certified true copy of identity card, passport or other identification	• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Suitability assessment form • Certified true copy of board resolution • Certified true copy of latest annual return • Certified true copy of corporate structure (where applicable) • Certified true copy of identity card or passport of directors and authorised representatives • Certified true copy of form 24 / return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or Labuan FSA) • Certified true copy of form 49 / notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016 • Certified true copy of the constitution (if any) • Certified true copy of the certificate of incorporation • Certified true copy of form 13 / application for change of name under section 28 of the Companies Act 2016 (if applicable) • Certified true copy of form 44 / notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable) • Personal data protection notice form for directors and authorised representatives

Note:
** The documents listed may be subject to change from time to time.*

A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds he invests with the Manager.

26. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application and Acceptance – Cash and EPF investment"

The information in relation to the 2nd and 3rd paragraphs of the cash and EPF investment is hereby deleted and replaced with the following:

Note: Our approved distributors may have an earlier cut-off time for purchase of Units request.

When the purchase application is received after the cut-off time stated above, the purchase application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. The Manager reserves the right to reject any application without providing any reason. The Manager may also reject any application that is incomplete and/or not accompanied by the required documents.

27. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application and Acceptance – EPF Members Investment Scheme"

The information in relation to EPF Members Investment Scheme is hereby deleted and replaced with the following:

EPF investor may transfer from the EPF Account 1, to be invested in a Fund (as per requirements of the EPF Members Investment Scheme). Investors are required to complete the Borang KWSP 9N (AHL) (manual submission) or initiate a transaction through i-Invest (online submission) for each application for investment into EPF Members Investment Scheme. The list of Funds that is allowed under the EPF Members Investment Scheme will be updated on the website at www.kwsp.gov.my as and when the EPF revises the list. EPF members who opted for Simpanan Shariah may only invest in Islamic funds eligible for investment under the EPF Members Investment Scheme.

28. Amendments to page 189 of the Master Prospectus – "Transaction Information – How to Pay For An Investment"

The information in relation to the 3rd paragraph of how to pay for an investment is hereby deleted and replaced with the following:

Cheque can be deposited directly into the Manager's bank account by using a bank deposit slip at any branch of the Manager's principal bankers stated below. The original client's copy of the bank deposit slip (proof of payment) must be sent together with the application for Units. Unit Holders are

encouraged to indicate their name and National Registration Identity Card ("NRIC") number on the bank deposit slip.

29. Amendments to pages 189 – 190 of the Master Prospectus – "Transaction Information – How to Redeem Units"

(i) The information in relation to the 5th, 6th and 7th paragraphs of how to redeem Units is hereby deleted and replaced with the following:

Note: Our approved distributors may have an earlier cut-off time for redemption of Units request. When the redemption application is received after the cut-off time stated above, the redemption application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions for redemption from time to time, which shall be communicated to you in writing.

(ii) The information in relation to the 9th paragraph of how to redeem Units is hereby deleted.

30. Amendments to page 191 of the Master Prospectus – "Transaction Information – Cooling-off Period & Cooling-off Right"

The information in relation to the 5th and 8th paragraphs of the cooling-off period & cooling-off right is hereby deleted and replaced with the following:

5th paragraph:
Unit Holder may exercise cooling-off right on any Business Day by giving a written notice to the Manager.

8th paragraph:
When a cooling-off application is received after the cut-off time stated above, the cooling-off application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of cooling-off from time to time, which shall be communicated to you in writing.

31. Amendments to pages 191 – 192 of the Master Prospectus – "Transaction Information – Switching Between Funds"

(i) The information in relation to the 3rd paragraph of switching between funds is hereby deleted and replaced with the following:

There is no limit on the frequency of switching and there is a minimum number of 1,000 Units for switching out of the Funds. However, the minimum switching (in or out) for Eastspring Cash Management is 10,000 Units and the minimum switching out for Eastspring Islamic Income and Eastspring Institutional Income is 10,000 Units. The Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time.

(ii) The information in relation to the 7th paragraph of switching between funds is hereby deleted and replaced with the following:

Note: Our approved distributors may have an earlier cut-off time for switching of Units request.

When a switching application is received after the cut-off time stated above, the switching application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of switching from time to time, which shall be communicated to you in writing.

(iii) The information in relation to the 11th paragraph of switching between funds is hereby deleted.

32. Amendments to page 193 of the Master Prospectus – "Transaction Information – Transfer of Units"

(i) The information in relation to the 2nd paragraph of transfer of Units is hereby deleted and replaced with the following:

A transfer is subject to the minimum balance and terms and conditions applicable for the Fund. However, both the transferor and the transferee should maintain the minimum holding of Units for the Fund after a transfer is made. If the transferee does not have any account with the Manager prior to this transfer application, he must forward the completed documents listed in page 187 of this master prospectus to the Manager for account opening in addition to a transfer form.

(ii) The information in relation to the 4th and 5th paragraphs of transfer of Units is hereby deleted and replaced with the following:

Note: Our approved distributors may have an earlier cut-off time for transfer of Units request.

When the transfer application is received after the cut-off time stated above, the transfer application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions for transfer from time to time, which shall be communicated to you in writing.

33. Amendments to page 193 of the Master Prospectus – "Transaction Information – How to Keep Track of Your Investment"

The information in relation to the 3rd and 4th paragraphs of how to keep track of your investment is hereby deleted and replaced with the following:

A Unit Holder can also review and track the performance of his Units by checking the Unit prices published every Business Day on the Manager's website, www.eastspring.com/my.

A Unit Holder can always contact the Manager's client services personnel to assist in the following:
1. enquiry on the latest Unit price and account balance;
2. any transaction related enquiries, for example top up investment, redemption, switching or transfer;
3. request to change personal details, for example address or telephone no;
4. request for confirmation advices on purchase and other transactions related to your Unit holdings, half yearly statements and copy of annual and/or interim reports; and
5. other queries regarding the Fund's performance.

THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019.

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34. Amendments to page 194 of the Master Prospectus – "Transaction Information – Suspension of Sale and Redemption of Units"

The information in relation to the suspension of sale and redemption of Units is hereby deleted and replaced with the following:

Pursuant to clause 10.22 of the Guidelines, the Trustee should suspend the dealing in Units of the Fund:

(a) where a request is made by the Manager to cancel Units to satisfy a redemption request in which the Trustee considers that it is not in the best interests of the Unit Holders to permit the Fund's assets to be sold or that the Fund's assets cannot be liquidated at an appropriate price or on adequate terms; or

(b) due to exceptional circumstances, where there is good and sufficient reason to do so, considering the interests of the Unit Holders.

35. Amendments to pages 195 – 197 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the minimum initial investment amount and minimum additional investment amount for Eastspring Asia Select Income is hereby deleted and replaced with the following:

Fund name	**Minimum initial investment**		
	Lump sum	**Regular investment**	**EPF Members Investment Scheme**
	(RM)		
BALANCED FUND			
Eastspring Asia Select Income	1,000	100	Not applicable *

Fund name	**Minimum additional investment**			**Minimum redemption**
	Lump sum	**Regular investment**	**EPF Members Investment Scheme**	
	(RM)			**(Units)**
BALANCED FUND				
Eastspring Asia Select Income	100	100	Not applicable *	1,000

** Effective 1 April 2020, Eastspring Asia Select Income is no longer an EPF approved fund under the EPF Members Investment Scheme.*

THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019.

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36. Amendments to page 198 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the minimum switched out (Units) for money market fund is hereby deleted and replaced with the following:

Fund name	**Minimum switched out (Units)**
MONEY MARKET FUND	
Eastspring Cash Management	10,000 **Refer to note 2**
Eastspring Islamic Income	10,000
Eastspring Institutional Income	

Note 2: Minimum switched in or switched out is 10,000 Units or such other minimum number of Units as the Manager may determine from time to time.

37. Amendments to page 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The following new paragraph is hereby inserted as the last paragraph in the transaction details section:

In the event the Units carry more than one Unit Holder's name, i.e. "Joint Application", the redemption / switching / transfer application will be signed by both joint holders. If the application specifies "Either Applicant to sign", any one Unit Holder who is eighteen (18) years old and above will have the authority to sign the application. In all cases, redemption proceeds will be paid to the principal account holder or in the names of both account holders in the register of Unit Holders.

38. Amendments to page 201 of the Master Prospectus – "Transaction Information – Income Reinvestment Policy"

The information in relation to the 2nd paragraph of the income reinvestment policy is hereby deleted and replaced with the following:

Should a Unit Holder elect the mode of distribution in the master account opening form or provide any written instruction to the Manager for the income distribution to be paid out, the income distribution proceeds will either be paid by cheque or credited to a Malaysian domiciled bank account via telegraphic or online transfer. Any fees or charges imposed by the bank will be borne by the Unit Holder.

39. Amendments to page 202 of the Master Prospectus – "Transaction Information – Unclaimed Moneys Policy"

The information in relation to the unclaimed moneys policy is hereby deleted and replaced with the following:

Any unpresented cheques will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of one (1) year from the date of payment in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their moneys.

40. Amendments to pages 204 – 205 of the Master Prospectus – "The Management and the Administration of the Fund – Board of Directors"

The information in relation to John Campbell Tupling is hereby inserted as follows:

John Campbell Tupling
Independent, non-executive director

41. Amendments to pages 206 – 207 of the Master Prospectus – "The Management and the Administration of the Fund – Manager's Delegate – External Investment Manager"

The information in relation to the roles and duties of the external investment manager for Eastspring Investments Asia Pacific Equity MY Fund and Eastspring Investments Global Target Income Fund is hereby deleted and replaced with the following:

EXTERNAL INVESTMENT MANAGER FOR THE EASTSPRING INVESTMENTS GLOBAL TARGET INCOME FUND

Roles and Duties of the External Investment Manager

The Manager has appointed Eastspring Investments (Singapore) Limited as the external investment manager for the Fund. The External Investment Manager is responsible to invest the investments of the Fund in accordance with the Fund's objective and its Deed, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the investment committee of the Fund on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Fund. The remuneration of the External Investment Manager is borne by the Manager.

The designated fund managers for the Eastspring Investments Global Target Income Fund are Tan Siang Lim Danndy and Eric Fang Yung Wei. Their profiles are as set out below:

Tan Siang Lim Danndy

Danndy Tan joined Eastspring Investments, the Asian asset management business of Prudential plc, in February 2004. He is part of the fixed income team and is responsible for managing and overseeing portfolios of insurance clients, as well as credit-focused portfolios. Before joining the fixed income team in 2010, Danndy also worked as a portfolio manager and analyst with other investment teams, where

he has built up extensive investment experience in a wide range of asset classes, including fixed income, structured credits and equities. Prior to joining Eastspring Investments, he has worked as an investment analyst with Tecity Management Pte Ltd, covering equity and fixed income research. In all, he has more than twenty (20) years of investment experience. Danndy is a CFA charterholder and holds a Bachelor degree in Financial Analysis (Hons) from Nanyang Technological University, Singapore.

Eric Fang Yung Wei

Eric Fang joined Eastspring Investments, the Asian asset management business of Prudential plc, in November 2007. Prior to joining Eastspring Investments, he was a senior analyst with AmInvestment Management where he carried out credit research and was responsible for managing fixed income and balanced funds. Prior to that, he was a senior fixed income analyst with KAF Investment Bank where he was responsible for buy and sell side credit research and strategy. Eric has sixteen (16) years of investment experience. Eric holds a Bachelor of Business in Banking & IT at Charles Sturt University, Australia.

42. Amendments to pages 210 – 212 of the Master Prospectus – "The Shariah Adviser"

The information in relation to the Shariah Adviser is hereby deleted and replaced with the following:

BIMB Securities Sdn Bhd has been appointed as the Shariah adviser for Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income Fund and Eastspring Dinasti Equity Fund ("the Funds"). BIMB Securities Sdn Bhd will provide Shariah advisory services on the mechanism of the operations of the Funds to ensure the operations of the Funds comply with Shariah requirements as stipulated by the SC.

ABOUT BIMB SECURITIES SDN BHD

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

EXPERIENCE IN ADVISORY AND SERVICES

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and does not hold office as a member of the investment committee of the Funds or any other funds managed and administered by the Manager. As at 30 June 2020, BIMB Securities Sdn Bhd is a corporate Shariah adviser to eighty (80) Islamic funds including one (1) Islamic real estate investment trust (REIT).

ROLES AND RESPONSIBILITIES OF BIMB SECURITIES SDN BHD AS A SHARIAH ADVISER

As the Shariah adviser, the role of BIMB Securities Sdn Bhd is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements. BIMB Securities Sdn Bhd will review the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews the interim and annual reports of the Funds.

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

In line with the SC's guidelines, the roles of BIMB Securities Sdn Bhd as the Shariah adviser are:

1. to advise on the Shariah aspects of the Funds and Funds operations and processes such that they are in accordance with Shariah requirements, and specifically the resolutions issued by the SAC of the SC;

2. to provide Shariah expertise and guidance in all matters related to the Funds, particularly on the Funds' deed and prospectus, structure, investments and related operational matters;

3. to ensure that the Funds are managed and operated in accordance with Shariah as determined by the relevant SC regulations and standards, including resolutions issued by the SAC of the SC;

4. to review the Funds' compliance reports as provided by the Manager's compliance officer, and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah requirements;

5. to issue a report for inclusion in the interim and annual reports of the Funds stating the Shariah adviser's opinion on the Funds' compliance with Shariah requirements in its investment, operations and processes for the financial period concerned;

6. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and

7. to meet with the Manager beside on a quarterly basis, when urgently required for review of the Funds' operations and processes.

PROFILES OF THE SHARIAH PERSONNEL

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

Dr. Muhamad Fuad, the designated person in-charge of all Shariah matters in BIMB Securities Sdn Bhd is also appointed to the Shariah advisory committee of BIMB Securities Sdn Bhd effective 1st June 2011.

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

Currently, he sits on the Shariah committees of Public Islamic Bank Berhad and AIA-Public Takaful Berhad. He is a registered Shariah adviser (2019-2022) with the SC.

He sits on the boards of Gagasan Nadi Cergas Berhad, Mesiniaga Berhad, PNB Commercial Sdn Bhd, Universiti Tun Abd Razak Sdn Bhd and Universiti Sains Islam Malaysia (USIM).

Dr. Muhamad Fuad is a recipient of the National Book Award 2015 for his book published by IKIM entitled "The influence of Islam Upon Classical Arabic Scientific Writings: An examination of the Extent of Their Reference to Quran, Hadith and Related Texts".

Nurussaádah binti Nasarudin ("Nurussaádah")

Nurussaádah joined BIMB Securities Sdn Bhd in June 2015. She is the designated Shariah officer responsible for the Shariah advisory services offered by the company.

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

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

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

43. Amendments to page 214 of the Master Prospectus – "The Trustee – Background of the Trustee"

The 1st paragraph of the background of the Trustee is hereby deleted and replaced with the following:

Deutsche Trustees Malaysia Berhad ("DTMB") (Registration No. 200701005591 (763590-H)) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

44. Amendments to pages 230 – 232 of the Master Prospectus – "Approvals and Conditions"

The information in relation to the approvals and conditions which was included in the master prospectus dated 15 July 2017 via the fourth supplementary master prospectus dated 1 August 2019 is hereby deleted.

The remainder of this page is intentionally left blank.

Sixth Supplementary Master Prospectus

This Sixth Supplementary Master Prospectus is dated 15 December 2021.
("Sixth Supplementary Master Prospectus")

Comprising 19 funds:

MONEY MARKET FUND	**Date of Constitution**	**EQUITY FUND**	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003	Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Islamic Income Fund	8 February 2007	Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Institutional Income Fund	7 April 2005	Eastspring Investments Equity Income Fund	18 October 2004
		Eastspring Investments MY Focus Fund	1 March 2011
BOND FUND	**Date of Constitution**	Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Bond Fund	29 May 2001	Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Islah	14 August 2002	Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016	Eastspring Investments Dinasti Equity Fund	26 October 2009
BALANCED FUND	**Date of Constitution**	**FEEDER FUND**	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001	Eastspring Investments Global Emerging Markets Fund	11 January 2008
Eastspring Investments Asia Select Income Fund	18 November 2005		
MIXED ASSET FUND	**Date of Constitution**		
Eastspring Investments Dynamic Fund	6 November 2003		
Eastspring Investments Dana Dinamik	25 February 2004		

MANAGER
Eastspring Investments Berhad
200001028634 (531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
200701005591 (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 84 OF THE MASTER PROSPECTUS DATED 15 JULY 2017, ON PAGES 6 – 8 OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019 AND ON PAGES 6 – 10 THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

PROSPECTIVE INVESTORS SHOULD ALSO NOTE THAT THE DISCLOSURE ON SHARIAH STATUS RECLASSIFICATION RISK IN THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 HAS BEEN DULY REVISED AND THE DISCLOSURE ON COLLECTIVE INVESTMENT SCHEME RISK, CURRENCY RISK AND COUNTRIES OR FOREIGN SECURITIES RISK IN RELATION TO THE EASTSPRING INVESTMENTS DYNAMIC FUND HAVE BEEN DULY INSERTED AS REFLECTED ON PAGES 7 – 8 OF THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Sixth 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020 or this Sixth Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Sixth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Sixth 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Sixth Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Sixth Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

Unless otherwise provided in this Sixth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019 and the fifth supplementary master prospectus dated 1 October 2020 ("Master Prospectus").

This Sixth Supplementary Master Prospectus is issued to inform investors that:

- The definition of "Class(es)" has been inserted under "Chapter 1 – Definitions".

- The definitions of "Net Asset Value or (NAV)", "NAV per Unit", "Shariah requirements", "sukuk" and "Unit(s)" under "Chapter 1 – Definitions" have been amended.

- With effect from 20 December 2021, Eastspring Cash Management and Eastspring Islamic Income will be split into Class C and Class R where non-individual unit holders will be designated to Class C and individual unit holders will be designated to Class R. Hence, a new section in relation to the Classes has been inserted in the respective funds' information section under "Chapter 3 – Information In Relation To The Fund".

- The information in relation to the 2nd paragraph of the investment strategy and the principal risks of Eastspring Dynamic under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the risk management strategies under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The Shariah status reclassification risk under "Specific Risks When Investing In A Money Market Fund", "Specific Risks When Investing In A Bond Fund", "Specific Risks When Investing In A Mixed Asset Fund" and "Specific Risks When Investing In An Equity Fund" under "Chapter 3 – Information In Relation To The Fund" have been amended.

- Collective investment scheme risk, currency risk and countries or foreign securities risk for Eastspring Dynamic have been inserted under "Chapter 3 – Information In Relation To The Fund".

- The list of deeds entered into between the Manager and the Trustee under "Chapter 3 – Information In Relation To The Fund" has been updated.

- The information in relation to the 4th, 8th and 11th bullet points of the Shariah investment guidelines under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to point (b) under cleansing process for the funds of the Shariah investment guidelines under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the policy on gearing under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the 3rd and 4th paragraphs of the liquidity risk management of Eastspring Investments – Dragon Peacock Fund under "Chapter 4 – Information In Relation To The Target Fund" has been amended.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

- The information in relation to the last paragraph of the pricing adjustment policy of Eastspring Investments – Dragon Peacock Fund under "Chapter 4 – Information In Relation To The Target Fund" has been amended.

- The information in relation to the sales charge, repurchase charge, switching fee, annual management fee and annual trustee fee for Eastspring Cash Management and Eastspring Islamic Income under "Chapter 5 – Fees, Charges And Expenses" has been amended.

- The information in relation to the computation of NAV and NAV per Unit under "Chapter 5 – Fees, Charges And Expenses" has been amended.

- The information in relation to the 2nd paragraph of the distribution channels under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to how to purchase units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 1st and 2nd paragraphs of the cash and EPF investment under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 3rd and 6th paragraphs of how to pay for an investment under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 1st, 4th, 5th and 7th paragraphs of how to redeem Units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 4th, 5th, 7th and 10th paragraphs of the cooling-off period & cooling-off right under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 9th paragraph of the cooling-off period & cooling-off right under "Chapter 6 – Transaction Information" has been deleted.

- The information in relation to the 1st, 6th and 7th paragraphs of the switching between funds under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 4th paragraph of the transfer of Units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the last paragraph of how to keep track your investment under "Chapter 6 – Transaction Information" has been amended.

- The transaction details for Eastspring Cash Management and Eastspring Islamic Income under "Chapter 6 – Transaction Information" have been amended.

- The information in relation to the income reinvestment policy for Eastspring Investments Global Target Income Fund under "Chapter 6 – Transaction Information" has been amended.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

- The information in relation to the background of the manager and investment team under "Chapter 7 – The Management And The Administration Of The Fund" has been amended.

- The information in relation to the last paragraph of the roles, duties and responsibilities of the manager, and the investment team under "Chapter 7 – The Management And The Administration Of The Fund" has been amended.

- Bernard Teo Thye Peng has resigned as the chairman of the board of directors of Eastspring Investments Berhad with effect from 18 June 2021 and Lilian Tham Ee Mern has been appointed as the chairman of the board of directors of Eastspring Investments Berhad with effect from 21 June 2021.

- The information in relation to the investment team under "Chapter 7 – The Management And The Administration Of The Fund" has been amended.

- The information in relation to the Shariah Adviser under "Chapter 8 – The Shariah Adviser" has been amended.

- The information in relation to the termination of Class has been inserted under "Chapter 10 – Salient Terms Of The Deed".

- The information in relation to the 5th paragraph of the related party transactions and conflict of interest under "Chapter 12 – Related Party Transactions And Conflict Of Interest" has been amended.

- The information in relation to lodging a compliant under "Chapter 14 –Additional Information" has been amended.

- The information in relation to the directory of sales office under "Chapter 18 –Directory of Sales Office" has been amended.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

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1. Amendments to pages 2 – 7 of the Master Prospectus – "Definitions"

(i) The definition of "Class(es)" is hereby inserted as follows:

"Class(es)" means any class of Units representing similar interest in the assets of the Fund although a class of Units of the Fund may have different features from another class of Units of the same Fund;

(ii) The definition of "Net Asset Value or (NAV)" is hereby deleted and replaced with the following:

"Net Asset Value or **(NAV)"** is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. Where the Fund has more than one Class, there shall be a NAV of the Fund attributable to each Class;

(iii) The definition of "Net Asset Value or (NAV)" is hereby deleted and replaced with the following:

"NAV per Unit" means the NAV of the Fund divided by the number of Units in circulation, at the valuation point. Where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in circulation for that Class at the same valuation point;

(iv) The definition of "Shariah requirements" is hereby deleted and replaced with the following:

"Shariah requirements" means the rulings, guidelines and resolutions made by the SAC of the SC or the advice given by the Shariah Adviser;

(v) The definition of "sukuk" is hereby deleted and replaced with the following:

"**sukuk**" means certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of the SC or any relevant Shariah Supervisory Boards and/or the Shariah Adviser;

(vi) The definition of "Units" is hereby deleted and replaced with the following:

"Unit(s)" means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund. If the Fund has more than one Class, it means a unit issued for each Class;

2. Amendments to page 14 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Cash Management"

The following new section is hereby inserted as follows:

- **Class*:**

Name of Class*	Launch date
Class C	29 May 2003
Class R	20 December 2021

** With effect from 20 December 2021, the Fund will be split into Class C and Class R where non-individual unit holders will be designated to Class C and individual unit holders will be designated to Class R.*

The Fund is established with a multi-class structure which has more than one (1) Class. Unit Holder of each Class has the same rights and liabilities under the Deed. Although the Fund has multiple Classes, Unit Holder should note that the assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each Class. A separate price will be calculated for each Class and will be denominated in the currency of the respective Class.

Unit Holders should note that the Manager shall have the sole and absolute right to issue other classes of units with different and/or similar features including but not limited to currency denomination, fees, charges and transactions details without the need to obtain the Unit Holders' approval before introducing such other classes of units to the Fund provided that the issuance of such other classes of units shall not in the opinion of the Manager prejudice the right of the Unit Holders of the existing classes of Units. Unit Holders will be notified of the introduction of such other classes of units prior to its launch by way of a supplemental master prospectus or replacement master prospectus.

3. Amendments to page 16 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Islamic Income"

The following new section is hereby inserted as follows:

- **Class*:**

Name of Class*	Launch date
Class C	8 February 2007
Class R	20 December 2021

** With effect from 20 December 2021, the Fund will be split into Class C and Class R where non-individual unit holders will be designated to Class C and individual unit holders will be designated to Class R.*

The Fund is established with a multi-class structure which has more than one (1) Class. Unit Holder of each Class has the same rights and liabilities under the Deed. Although the Fund has multiple Classes, Unit Holder should note that the assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each Class. A separate price will be calculated for each Class and will be denominated in the currency of the respective Class.

Unit Holders should note that the Manager shall have the sole and absolute right to issue other classes of units with different and/or similar features including but not limited to currency denomination, fees, charges and transactions details without the need to obtain the Unit Holders' approval before introducing such other classes of units to the Fund provided that the issuance of such other classes of units shall not in the opinion of the Manager prejudice the right of the Unit Holders of the existing classes of Units. Unit Holders will be notified of the introduction of such other classes of units prior to its launch by way of a supplemental master prospectus or replacement master prospectus.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

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4. Amendments to page 38 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dynamic – Investment Strategy"

The information in relation to the 2nd paragraph of the investment strategy is hereby deleted and replaced with the following:

The Fund may invest in debt instruments, which is subject to review as the Manager deems fit from time to time. This allows the flexibility for the Fund to switch to equities when conditions are conducive, for example during a bullish stock market period. The Fund may also invest in local and/or foreign collective investment schemes to access investment opportunities which are not available through direct investment in equities or debentures.

5. Amendments to page 39 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dynamic – Principal Risks"

The information in relation to the principal risks is hereby deleted and replaced with the following:

- **Principal Risks**
  - Security risk
  - Credit or default risk
  - Interest rate risk
  - Collective investment scheme risk
  - Currency risk
  - Countries or foreign securities risk

6. Amendments to page 70 of the Master Prospectus – "Information In Relation To The Fund – Risk Management Strategies"

The information in relation to the risk management strategies is hereby deleted and replaced with the following:

The risk management strategies employed by the Manager includes the following:
- monitoring market and economic conditions;
- monitoring adherence to the Funds' objective and investment restrictions and limits;
- monitoring the performance of the Funds;
- taking temporary defensive positions, when required; and
- escalating and reporting investment matters to the investment committee, senior management team, risk management committee and board of directors.

7. Amendments to page 84 of the Master Prospectus – "Information in Relation To The Fund – Risk Factors – Specific Risks When Investing In A Money Market Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Islamic Income

This risk refers to the risk of a possibility that the currently held Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

Note: Please refer to cleansing process for the Fund for details.

8. Amendments to page 87 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Bond Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana al-Islah

a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC. If this occurs, the Manager will take the necessary steps to dispose of such Shariah non-compliant equity securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the last trading day before the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the last trading day before the effective date of Reclassification. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities on and after the effective date of Reclassification should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the last trading day before the effective date of Reclassification until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b) Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

Note: Please refer to cleansing process for the Fund for details.

9. Amendments to page 92 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana Dinamik

a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC. If this occurs, the Manager will take the necessary steps to dispose of such Shariah non-compliant equity securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the last trading day before the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the last trading day before the effective date of Reclassification. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities on and after the effective date of Reclassification should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the last trading day before the effective date of Reclassification until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b) Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

Note: Please refer to cleansing process for the Fund for details.

10. Amendments to page 92 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund"

(i) The information in relation to the collective investment scheme risk is hereby inserted as follows:

Collective investment scheme risk

Applicable only to Eastspring Dynamic

Any adverse effect on the collective investment scheme which the Fund is investing in will impact the NAV of the Fund as the NAV of the Fund is dependent on the performance of the respective collective investment scheme.

(ii) The information in relation to the currency risk is hereby inserted as follows:

Currency risk

Applicable only to Eastspring Dynamic

As the Fund may invest in collective investment scheme with its underlying investments denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of the Fund and the currencies in which the underlying investments of the collective investment scheme are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the underlying investments of the collective investment scheme are denominated depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund in the base currency of the Fund and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currencies of the underlying investments of the collective investment scheme may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

The Fund does not intend to engage in any currency hedging to mitigate the currency risk.

(iii) The information in relation to the countries or foreign securities risk is hereby inserted as follows:

Countries or foreign securities risk

Applicable only to Eastspring Dynamic

The Fund may invest in collective investment scheme which could be affected by risks specific to the countries in which the collective investment scheme invests. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the underlying investments of the collective investment scheme in that country and consequently may also affect the Fund's NAV.

11. Amendments to page 94 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In An Equity Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such Shariah non-compliant equity securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the last trading day before the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the last trading day before the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities on and after the effective date of Reclassification or Review should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the last trading day before the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b) Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

Note: Please refer to cleansing process for the Fund for details.

12. Amendments to pages 107 – 112 of the Master Prospectus – "Information In Relation To The Fund – Other Information"

The list of deeds entered into between the Manager and the Trustee is hereby modified by inserting the new supplemental deed for the respective Funds as follows:

Fund Name	Deed
MONEY MARKET FUND	
Eastspring Cash Management	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Islamic Income	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Institutional Income	➢ Eleventh Supplemental Master Deed dated 30 September 2021
BOND FUND	
Eastspring Bond	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Dana al-Islah	➢ Eleventh Supplemental Master Deed dated 30 September 2021
BALANCED FUND	
Eastspring Balanced	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Asia Select Income	➢ Eleventh Supplemental Master Deed dated 30 September 2021
MIXED ASSET FUND	
Eastspring Dynamic	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Dana Dinamik	➢ Eleventh Supplemental Master Deed dated 30 September 2021
EQUITY FUND	
Eastspring Small-cap Eastspring Growth	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Equity Income	➢ Eleventh Supplemental Master Deed dated 30 September 2021

Fund Name	Deed
Eastspring MY Focus	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Asia Pacific Equity MY	➢ Eleventh Supplemental Master Deed dated 30 September 2021
Eastspring Dana al-Ilham	➢ Eleventh Supplemental Master Deed dated 30 September 2021
FEEDER FUND	
Eastspring Global Emerging Markets	➢ Eleventh Supplemental Master Deed dated 30 September 2021

13. Amendments to pages 113 – 117 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund"

ADDITIONAL INFORMATION IN RELATION TO ISLAMIC FUND

(i) The information in relation to the 4th, 8th and 11th bullet points of the Shariah investment guidelines is hereby deleted and replaced with the following:

4th bullet:

- For Islamic money market instruments, sukuk and Islamic deposits, they shall be based on the data readily available on the BNM, the SC, and the financial institutions' websites.

8th bullet:

- For investment in foreign Shariah-compliant equities, the Funds are only allowed to invest in equities which are on the approved list of Dow Jones Islamic Market Index (DJIM) or other approved lists by the Shariah Adviser. In the event of reclassification of foreign Shariah-compliant equities to be Shariah non-compliant, the Funds are to abide by the rules as laid down by the SAC of the SC and by this Shariah Investment Guidelines. In the event that the Funds wish to invest in foreign equities not covered by DJIM or other approved lists by the Shariah Adviser, the Funds must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out Shariah screening. The Shariah Adviser applies the screening methodology of the SAC of the SC in this Shariah screening.

11th bullet:

- To facilitate the purchase and sale of foreign Shariah-compliant equities, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign Shariah-compliant equities.

(ii) The information in relation to point (b) under cleansing process for the Funds is hereby deleted and replaced with the following:

(b) Reclassification of Shariah status of the Funds' investments

(i) Shariah-compliant equity securities

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC, the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If on the last trading day before the reclassification effective date, the value of the securities held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of reclassification.

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

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

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

- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

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

(ii) Sukuk or Islamic money market instruments or Islamic deposits

This refers to the instruments which were earlier classified as sukuk or Islamic money market instruments or Islamic deposits but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments Shariah non-compliant by the relevant

authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

If on the last trading day before the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Funds which holds such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of within one (1) calendar month of reclassification.

Any income received up to the last trading day before the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant instruments made on the last trading day before the reclassification effective date can be kept by the Funds.

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

14. Amendments to page 121 of the Master Prospectus – "Information In Relation To The Fund – Policy On Gearing"

The information in relation to the policy on gearing is hereby deleted and replaced with the following:

POLICY ON GEARING

The Fund is not permitted to obtain cash financing or borrow other assets (including those within the meaning of the Securities Borrowing and Lending Guidelines) in connection with its activities. However, the Fund may obtain cash financing for the purpose of meeting redemption request for Units and for short-term bridging requirement. Such financings are subject to the following:

- the Fund's financing is only on a temporary basis and that financing is not persistent;
- the financing period should not exceed a month;
- the aggregate financing of the Fund should not exceed 10% of the Fund's NAV at the time the financing is incurred; and
- the Fund may only obtain financing from financial institutions.

An Islamic fund must seek Islamic financing for the above requirements.

15. Amendments to pages 133 – 135 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Risk Management – Liquidity Risk Management"

The information in relation to the 3rd and 4th paragraphs of the liquidity risk management is hereby deleted and replaced with the following:

The oversight of the liquidity risk management function will be performed by the investment risk department of the Investment Manager of the Target Fund and by the permanent risk management function of the Management Company, which are functionally independent from the investment management function, to assess the liquidity of the Target Fund's assets under the current and likely future market conditions.

Liquidity stress testing is performed regularly by the investment risk department of the Investment Manager of the Target Fund to assess the Target Fund's estimated liquidity under a determined set of stress market conditions. Liquidity risk monitoring is continuously assessed by the investment risk department and the permanent risk management function and is reported regularly to the Investment Manager of the Target Fund, the risk management committee of the Investment Manager of the Target Fund, the Management Company and the directors of the Company.

16. Amendments to pages 135 – 136 of the Master Prospectus – "Information In Relation To The Target Fund – Eastspring Investments – Dragon Peacock Fund – Pricing Adjustment Policy"

The information in relation to the last paragraph of the pricing adjustment policy is hereby deleted and replaced with the following:

The Target Fund is currently subject to the price adjustment policy.

17. Amendments to pages 175 - 178 of the Master Prospectus – "Fees, Charges And Expenses – Fees And Charges"

The information in relation to the sales charge, repurchase charge, switching fee, annual management fee and annual trustee fee for Eastspring Cash Management and Eastspring Islamic Income is hereby deleted and replaced with the following:

Fund name	**Sales charge^#** (% of the NAV per Unit)	**Repurchase charge** (% of the NAV per Unit)	**Switching fee**
MONEY MARKET FUND			
Eastspring Cash Management - Class C - Class R	Nil	Nil	**Refer note 1**
Eastspring Islamic Income - Class C - Class R			

^ *The sales charge is negotiable due to the different levels of services provided by each Authorised Distributor and/or the size of the investment undertaken.*

 # Unit Holders who invests through the EPF Members Investment Scheme will be levied a sales charge of up to 0.50% of the NAV per Unit with i-Invest or up to 3.00% of the NAV per Unit with Electronic Member's Investment Option ("e-PPA") or such other rate that may be determined by the EPF from time to time.

Note 1: There is no switching fee imposed on switching of Units but Unit Holders have to pay the difference between sales charge if Unit Holders wish to switch to another Fund with a higher sales charge. However, no sales charge will be imposed if the Fund to be switched to has lower sales charge than the other Fund.

Fund name	Annual management fee (% of the NAV per annum)	Annual trustee fee (% of the NAV per annum)
MONEY MARKET FUND		
Eastspring Cash Management - Class C - Class R	Up to 0.50%	Up to 0.05% subject to a minimum of RM18,000 per annum
Eastspring Islamic Income - Class C - Class R	Up to 0.25%	Up to 0.04% subject to a minimum of RM18,000 per annum

18. Amendments to page 182 of the Master Prospectus – "Fees, Charges And Expenses – Calculation Of Unit Prices"

The information in relation to the computation of NAV and NAV per Unit is hereby deleted and replaced with the following:

Pricing

(i) Computation of NAV and NAV per Unit

(Applicable to all funds except Eastspring Cash Management and Eastspring Islamic Income)

NAV per Unit = NAV of the Fund / Units in circulation

	Illustration: Computation of NAV and NAV per Unit			
	NAV before deducting management fee and trustee fee		RM	256,581,864
Less:	Management fee for the day (1.80% per annum) 256,581,864 x 1.80% / 365		RM	12,653
Add:	Rebate of Target Fund management fee (1.30% per annum) 40,000,000 x 1.30% / 365		RM	1,425
Less:	Trustee fee for the day (0.07% per annum) 256,581,864 x 0.07% / 365		RM	492
	NAV after deducting management fee and trustee fee	(a)	RM	256,570,144
	Units in circulation	(b)		510,257,649
	NAV per Unit (a) / (b)		RM	0.50282469
	NAV per Unit (rounded to four decimal places)		RM	0.5028

(ii) Computation of NAV and NAV per Unit

(Applicable only to Eastspring Cash Management and Eastspring Islamic Income)

As the Fund has multiple Classes, the fees and expenses of the Fund are apportioned based on the NAV of each Class relative to the size of the whole Fund which is known as multi-class ratio ("MCR"). The MCR is calculated by taking the NAV of a Class before income and expenses on a particular day and dividing it with the NAV of the Fund before income and expenses for the same day. The apportionment is expressed as a ratio and calculated as a percentage.

NAV per Unit = NAV of the Fund / Units in circulation

	Illustration: Computation of NAV and NAV per Unit		**Fund (MYR)**	**Class C (MYR)**	**Class R (MYR)**
	% MCR		100%	[1]33%	[1]67%
	NAV of the Fund before income and expenses		100,000,000	33,000,000	67,000,000
Add:	Income		80,000	[2]26,400	[2]53,600
Less:	Expenses		(20,000)	[2](6,600)	[2](13,400)
	NAV before deducting management fee and trustee fee		100,060,000	33,019,800	67,040,200
Less:	Management fee for the day (0.25% per annum) 100,060,000 x 0.25% / 365		(685)	(226)	(459)
Less:	Trustee fee for the day (0.04% per annum) 100,060,000 x 0.04% / 365		(110)	(36)	(73)
	NAV after deducting management fee and trustee fee	(a)	100,059,205	33.019.538	67,039,667
	Units in circulation	(b)	125,000,000	60,000,000	65,000,000
	NAV per Unit (a) / (b)			0.55032563	1.03137950
	NAV per Unit (rounded to four decimal places)			0.5503	1.0314

[1]Multi-class ratio ("MCR") computation

	Class C (MYR)	**Class R (MYR)**
NAV of the Class X 100 / NAV before income and expenses	33,000,000 X 100 / 100,000,000	67,000,000 X 100 / 100,000,000
	=33.00%	=67.00%

[2]Apportionment based on MCR

	MYR	**Class C (MYR)**	**Class R (MYR)**
Add: Income	80,000	MCR x income = 33% X 80,000 = 26,400	MCR x income = 67.00% X 80,000 = 53,600
Less: Expenses	(20,000)	MCR x expenses = 33.00% X 20,000 = 6,600	MCR x expenses = 67.00% X 20,000 = 13,400

19. Amendments to page 186 of the Master Prospectus – "Transaction Information – Distribution Channels"

The information in relation to the 2nd paragraph of the distribution channels is hereby deleted and replaced with the following:

Should a Unit Holder wish to consider investment, subsequent investment, redemption, cooling-off, switching or transfer of Units, the Unit Holder must complete the relevant transaction forms which can be obtained from the distribution channels of the Manager or download from the Manager's website, www.eastspring.com/my. Upon confirming the transaction, the Unit Holder will receive a *confirmation advice*.

20. Amendments to pages 187 – 188 of the Master Prospectus – "Transaction Information – How To Purchase Units"

The information in relation to how to purchase Units is hereby deleted and replaced with the following:

HOW TO PURCHASE UNITS

(i) Online submission via myEastspring

Individual investor can register for a "myEastspring" account at www.myeastspring.com.my by uploading the following required documents for account opening with the assistance from a UTC.

- Images of identity card (Malaysian or Singaporean) or valid unexpired passport (foreigner) or other identification such as police identity card or army identity card (front and back); and
- Utility bill, driver's license, bank statement, international travel documents issued by a foreign government or the United Nations or any other reliable and independent identification document* and electronic data* where the name matches the name of the investor; and
- Student identity card or birth certificate (where applicable, for minor jointholder who is below 18 years old).

Upon successful account opening, investor may purchase Units of the Fund by executing a buy transaction via online through myEastspring.

** You may get in touch with your UTC or our client services personnel to find out more on the list of independent identification document and electronic data.*

(ii) Manual submission

When purchasing Units of the Fund, investors must forward the following completed documents* to the Manager:

Individual	**Non-individual**
• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Suitability assessment form • Certified true copy of identity card, passport or other identification	• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Suitability assessment form • Certified true copy of board resolution • Certified true copy of latest annual return • Certified true copy of corporate structure (where applicable) • Certified true copy of identity card or passport of directors and authorised representatives

Individual	Non-individual
	• Certified true copy of form 24 / return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or Labuan FSA) • Certified true copy of form 49 / notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016 • Certified true copy of the constitution (if any) • Certified true copy of the certificate of incorporation • Certified true copy of form 13 / application for change of name under section 28 of the Companies Act 2016 (if applicable) • Certified true copy of form 44 / notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable) • Personal data protection notice form for directors and authorised representatives

Note:
** The documents listed may be subject to changes from time to time.*

A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds he invests with the Manager.

21. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application And Acceptance – Cash And EPF Investment"

The information in relation to the 1st and 2nd paragraphs of the cash and EPF investment is hereby deleted and replaced with the following:

Purchase application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where the purchase application should be made before the cut-off time of 11.00 a.m. on any Business Day. The Units will be issued at NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the purchase application is received by the Manager. The cut-off time will be determined based on the transaction submission time (online submission) or stamped time and date made at the Manager's head office and branch offices (manual submission).

Note: Our Authorised Distributors may have an earlier cut-off time for purchase of Units request. Please check with the respective Authorised Distributors for their respective cut-off time.

22. Amendments to page 189 of the Master Prospectus – "Transaction Information – How To Pay For An Investment"

The information in relation to the 3rd and 6th paragraphs of how to pay for an investment is hereby deleted and replaced with the following:

3rd paragraph:
Cheque can be deposited directly into the Manager's client trust bank account by using a bank deposit slip at any branch of the Manager's principal bankers stated below. The original client's copy of the bank deposit slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units. Unit Holders are encouraged to indicate their name and Malaysian National Registration Identity Card ("NRIC") number or passport number (for foreigner) on the bank deposit slip.

6th paragraph:
Details of the Manager's client trust bank accounts with its principal bankers are as follows:

Bank	Account No
Malayan Banking Berhad	514011-576079
Standard Chartered Bank Malaysia Berhad	312-143583032
HSBC Bank Malaysia Berhad	305-417255-101
Deutsche Bank (Malaysia) Berhad	0003111-00-0

23. Amendments to pages 189 – 190 of the Master Prospectus – "Transaction Information – How To Redeem Units"

The information in relation to the 1st, 4th, 5th and 7th paragraphs of how to redeem units is hereby deleted and replaced with the following:

1st paragraph:
A Unit Holder may redeem all or some of the Units held on any Business Day by executing a sell transaction via online through myEastspring or completing a transaction form.

4th paragraph:
The Units will be redeemed at NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the redemption application is received by the Manager. The cut-off time will be determined based on the transaction submission time (online submission) or stamped time and date made at the Manager's head office and branch offices (manual submission).

5th paragraph:
Note: Our Authorised Distributors may have an earlier cut-off time for redemption of Units request. Please check with the respective Authorised Distributors for their respective cut-off time.

7th paragraph:
The Manager shall pay you the redemption proceeds via e-payment according to your bank account details as stated in your myEastspring account or in the master account opening form or redemption form, or in such other manner as determined by the Manager on a case to case basis, no later than ten (10) calendar days (except for Eastspring Cash Management, Eastspring Islamic Income and Eastspring Institutional Income where redemption proceeds shall be paid within four (4) Business Days) from the date the Manager receives the duly completed redemption application. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's client trust bank account.

24. Amendments to pages 190 – 191 of the Master Prospectus – "Transaction Information – Cooling-Off Period & Cooling-Off Right"

(i) The information in relation to the 4th, 5th, 7th and 10th paragraphs of the cooling-off period & cooling-off right is hereby deleted and replaced with the following:

4th paragraph:
The cooling-off period shall be within six (6) Business Days which shall be effective from the date the Manager receives the duly completed purchase form.

5th paragraph:
Unit Holder may exercise his cooling-off right on any Business Day by executing a sell transaction via online through myEastspring or completing a transaction form.

7th paragraph:
The cut-off time will be determined based on the transaction submission time (online submission) or stamped time and date made at the Manager's head office and branch offices (manual submission).

10th paragraph:
Cooling-off proceeds will be refunded to you via e-payment according to the bank account details as stated in your myEastspring account or in the master account opening form or redemption form, or in such other manner as determined by the Manager on a case to case basis, no later than ten (10) calendar days from the date the Manager receives the duly completed cooling-off application, provided that the Manager has received cleared funds for the original investment.

(ii) The information in relation to the 9th paragraph of the cooling-off period & cooling-off right is hereby deleted.

25. Amendments to pages 191 – 192 of the Master Prospectus – "Transaction Information – Switching Between Funds"

The information in relation to the 1st, 6th and 7th paragraphs of the switching between funds is hereby deleted and replaced with the following:

1st paragraph:
A Unit Holder is allowed to switch the Units held in the Fund to another fund managed by the Manager and denominated in the same currency by executing a switch transaction via online through myEastspring or completing a transaction form.

6th paragraph:
The Units will be switched at NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the switching application is received by the Manager. The cut-off time will be determined based on the transaction submission time (online submission) or stamped time and date made at the Manager's head office and branch offices (manual submission).

7th paragraph:
Note: Our Authorised Distributors may have an earlier cut-off time for switching of Units request. Please check with the respective Authorised Distributors for their respective cut-off time.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

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26. Amendments to page 193 of the Master Prospectus – "Transaction Information – Transfer Of Units"

The information in relation to the 4th paragraph of the transfer of units is hereby deleted and replaced with the following:

4th paragraph:
Note: Our Authorised Distributors may have an earlier cut-off time for transfer of Units request. Please check with the respective Authorised Distributors for their respective cut-off time.

27. Amendments to page 193 of the Master Prospectus – "Transaction Information – How To Keep Track Of Your Investment"

The information in relation to the last paragraph of how to keep track of your investment is hereby deleted and replaced with the following:

A Unit Holder may communicate with the Manager via:
Client services tel: 603-2778 1000
Email: cs.my@eastspring.com

28. Amendments to pages 195 – 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the transaction details for Eastspring Cash Management and Eastspring Islamic Income is hereby deleted and replaced with the following:

Fund name	Minimum initial investment		
	Lump sum	Regular investment	EPF Members Investment Scheme
	(RM)		
MONEY MARKET FUND			
Eastspring Cash Management - Class C - Class R	50,000	Not available	50,000 (Applicable for Class R only)
Eastspring Islamic Income - Class C - Class R			

Fund name	Minimum additional investment			Minimum redemption
	Lump sum	Regular investment	EPF Members Investment Scheme	
	(RM)			(Units)
MONEY MARKET FUND				
Eastspring Cash Management - Class C	10,000	Not available	10,000 (Applicable for Class R only)	10,000

- Class R				
Eastspring Islamic Income - Class C - Class R				

Fund name	Minimum switched out	Minimum transfer	Minimum holding
	(Units)		
MONEY MARKET FUND			
Eastspring Cash Management - Class C - Class R	10,000 **Refer note 2 & 4**	Any number of Units **Refer note 1**	1,000
Eastspring Islamic Income - Class C - Class R	10,000 **Refer note 4**		

Note 1: Both the transferor and transferee should maintain the minimum holding of Units for the Fund after a transfer is made.

Note 2: Minimum switched in or switched out is 10,000 Units or such other minimum number of Units as the Manager may determine from time to time.

Note 4: Unit holders in the Class C of Eastspring Cash Management and Eastspring Islamic Income are not allowed to switch to Class R of Eastspring Cash Management and Eastspring Islamic Income.

29. Amendments to page 201 of the Master Prospectus – "Transaction Information – Income Reinvestment Policy"

The information in relation to the income reinvestment policy for Eastspring Global Target Income is hereby deleted and replaced with the following:

Applicable only to Eastspring Global Target Income Fund
Distribution payment which is less than or equal to the amount of RM300* or such other amount which will be determined by the Manager will be reinvested into additional Units in the Fund at the NAV per Unit at the end of the Business Day of the income distribution date at no cost.

** should this amount be increased in the future, Unit Holder will be informed via post mail or email at least fourteen (14) calendar days prior to the implementation of such increase.*

30. Amendments to page 204 of the Master Prospectus – "The Management And The Administration Of The Fund – The Background Of The Manager"

The information in relation to the background of the Manager is hereby deleted and replaced with the following:

Eastspring Investments Berhad was incorporated in November 2000 and is part of the Prudential Group. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges. The Manager is a duly

approved unit trust management company by the SC since 5 January 2005 and holds a capital markets services licence for fund management and dealing in securities restricted to unit trust funds.

Eastspring Investments companies (excluding joint venture companies) are ultimately wholly-owned/indirect subsidiaries/associate of Prudential plc of the United Kingdom. Eastspring Investments companies (including joint venture companies) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc (a company incorporated in the United Kingdom).

31. Amendments to page 204 of the Master Prospectus – "The Management And The Administration Of The Fund – Roles, Duties And Responsibilities Of The Manager"

The information in relation to the last paragraph of the roles, duties and responsibilities of the Manager is hereby deleted and replaced with the following:

The Manager has established a risk, compliance and legal department under the supervision of the head of risk, compliance and legal who is responsible for the operational risk, investment risk, legal and compliance functions of the Manager. The head of risk, compliance and legal reports to the board of directors. The internal audit unit of the Prudential Group conducts all internal audit functions.

32. Amendments to pages 204 – 205 of the Master Prospectus – "The Management And The Administration Of The Fund – Board Of Directors"

(i) The information in relation to Bernard Teo Thye Peng is hereby deleted.

(ii) The information in relation to Lilian Tham Ee Mern is hereby inserted as follows:

Lilian Tham Ee Mern
Chairman, non-independent, non-executive director

33. Amendments to page 205 of the Master Prospectus – "The Management And The Administration Of The Fund – Investment Team"

The information in relation to the investment team is hereby deleted and replaced with the following:

The Manager's investment team is headed by the head of investments. The head of investments is supported by a team of experienced fund managers who are responsible to manage the Fund.

Doreen Choo Choy Wan
Head of Investments

Doreen Choo joined the Manager in August 2018 and is the **designated person responsible for the fund management of the Funds**. She is the head of investments and is responsible for all asset classes and investment performance, as well as the growth and development of our investment offering in Malaysia. With more than 20 years of industry experience, Doreen joins us from CIMB-Principal Asset Management Berhad where she has worked for the past 13 years, initially as an equity fund

manager and subsequently as Head of Equities in 2015. Doreen previously worked at PricewaterhouseCoopers (PwC) as Manager, Valuation & Strategy (Corporate Advisory) with a particular focus on equity valuations across industries. Doreen is a Chartered Financial Analyst (CFA) charterholder and holds a Degree of Bachelor of Arts in Economics (First Class Honours) from University Malaya.

34. Amendments to pages 210 – 212 of the Master Prospectus – "The Shariah Adviser"

The information in relation to the Shariah Adviser is hereby deleted and replaced with the following:

BIMB Securities Sdn Bhd has been appointed as the Shariah adviser for Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income Fund and Eastspring Dinasti Equity ("the Funds"). BIMB Securities Sdn Bhd will provide Shariah advisory services on the mechanism of the operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

ABOUT BIMB SECURITIES SDN BHD

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

EXPERIENCE IN SHARIAH ADVISORY SERVICES

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and does not hold office as a member of the investment committee of the Fund or any other fund managed and administered by the Manager. As at 13 September 2021, BIMB Securities Sdn Bhd is a corporate Shariah adviser to 79 Islamic funds including one (1) Islamic real estate investment trust.

ROLES AND RESPONSIBILITIES OF BIMB SECURITIES SDN BHD AS THE SHARIAH ADVISER

As the Shariah adviser, the role of BIMB Securities Sdn Bhd is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements. BIMB Securities Sdn Bhd will review the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews the interim and annual reports of the Funds.

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

In line with the SC's guidelines, the roles of BIMB Securities Sdn Bhd as the Shariah adviser are:

1. to advise on the Shariah aspects of the Funds and Funds operations and processes such that they are in accordance with Shariah requirements;

2. to provide Shariah expertise and guidance in all matters related to the Funds, particularly on the Funds' deed and prospectus, structure, investments and related operational matters;

3. to ensure that the Funds are managed and operated in accordance with Shariah as determined by the relevant SC regulations and standards, particularly resolutions issued by the SAC of the SC;

4. to review the Funds' compliance reports as provided by the Manager's compliance officer, and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah requirements;

5. to issue a report for inclusion in the interim and annual reports of the Funds stating the Shariah Adviser's opinion on the Funds' compliance with Shariah requirements in its investment, operations and processes for the financial period concerned;

6. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and

7. to meet with the Manager beside on a semi-annually basis, when urgently required for review of the Funds' operations and processes.

PROFILES OF THE SHARIAH PERSONNEL

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

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

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

He is a registered Shariah adviser (2019-2022) with the SC and is the chairman of the Shariah advisory committee of BIMB Securities Sdn Bhd effective 1 September 2021. He sits on the Shariah committees of Public Islamic Bank Berhad and AIA-Public Takaful Berhad.

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

He is the president of the Association of Shariah Advisers for Islamic Finance ("ASAS") for the 2020-2022 term.

Dr. Muhamad Fuad is a recipient of the National Book Award 2015 for his book published by IKIM entitled "The Influence of Islam Upon Classical Arabic Scientific Writings: An Examination of the Extent of Their Reference to Quran, Hadith and Related Texts".

Nurussaádah binti Nasarudin ("Nurussaádah")

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

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

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

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

35. Amendments to page 225 of the Master Prospectus – "Salient Terms Of The Deed – Termination Of Class"

The information in relation to the termination of Class is hereby inserted as follows:

Termination of Class

Applicable only to Eastspring Cash Management and Eastspring Islamic Income

The Manager may terminate a particular Class via the passing of a Special Resolution by the Unit Holders of such Class at a meeting of such Unit Holders, and subject to and in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class of the Fund.

36. Amendments to page 234 of the Master Prospectus – "Related Party Transactions And Conflict Of Interest"

The information in relation to the 5th paragraph of the related party transactions and conflict of interest is hereby deleted and replaced with the following:

As at 31 July 2021, none of the Manager's directors or substantial shareholders has any direct or indirect interest in other corporations carrying on a similar business as the Manager, except as otherwise disclosed below:

- Eastspring Investments Group Pte Ltd (Singapore) is a substantial shareholder of various Eastspring entities including but not limited to Eastspring Investments (Singapore) Limited, Eastspring Investments Limited (Japan), Eastspring Al-Wara' Investments Berhad and the Manager.

THIS SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019 AND THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020.

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37. Amendments to page 246 of the Master Prospectus – "Additional Information – Lodging A Compliant"

The information in relation to item 1 of the lodging a complaint is hereby deleted and replaced with the following:

1. To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel:
   (a) via phone to : 603-2778 1000
   (b) via email to : cs.my@eastspring.com
   (c) via letter to : Eastspring Investments Berhad
   Level 22, Menara Prudential
   Persiaran TRX Barat
   55188 Tun Razak Exchange
   Kuala Lumpur

38. Amendments to page 258 of the Master Prospectus – "Directory Of Sales Office"

(i) The information in relation to the head office is hereby deleted and replaced with the following:

HEAD OFFICE
Eastspring Investments Berhad
Level 22, Menara Prudential
Persiaran TRX Barat
55188 Tun Razak Exchange
Kuala Lumpur

General tel: 603-2778 3888
General fax: 603-2789 7220
Client services tel: 603-2778 1000
Email: cs.my@eastspring.com
Website: www.eastspring.com/my

(ii) The information in relation to Sabah is hereby deleted and replaced with the following:

SABAH

Eastspring Investments Berhad
Suite E3, 9th Floor, CPS Tower
Centre Point Sabah
No. 1, Jalan Centre Point
88000 Kota Kinabalu
Sabah

Tel : 6088-238 613
Fax: 6088-232 136

The remainder of this page is intentionally left blank.

Seventh Supplementary Master Prospectus

This Seventh Supplementary Master Prospectus is dated 30 December 2022.
("Seventh Supplementary Master Prospectus")

Comprising 18 funds:

MONEY MARKET FUND	**Date of Constitution**	**EQUITY FUND**	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003	Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Islamic Income Fund	8 February 2007	Eastspring Investments Growth Fund	29 May 2001
		Eastspring Investments Equity Income Fund	18 October 2004
BOND FUND	**Date of Constitution**	Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Bond Fund	29 May 2001	Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Dana al-Islah	14 August 2002	Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Global Target Income Fund	18 July 2016	Eastspring Investments Dana al-Ilham	14 August 2002
		Eastspring Investments Dinasti Equity Fund	26 October 2009
BALANCED FUND	**Date of Constitution**	**FEEDER FUND**	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001	Eastspring Investments Global Emerging Markets Fund	11 January 2008
Eastspring Investments Asia Select Income Fund	18 November 2005		
MIXED ASSET FUND	**Date of Constitution**		
Eastspring Investments Dynamic Fund	6 November 2003		
Eastspring Investments Dana Dinamik	25 February 2004		

MANAGER
Eastspring Investments Berhad
200001028634 (531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
200701005591 (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 84 OF THE MASTER PROSPECTUS DATED 15 JULY 2017, ON PAGES 6 – 8 OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, ON PAGES 6 – 10 OF THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, ON PAGES 7 – 8 OF THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 AND ON PAGES 19 – 22 OF THIS SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022.

PROSPECTIVE INVESTORS SHOULD ALSO NOTE THAT THE DISCLOSURE ON SHARIAH STATUS RECLASSIFICATION RISK IN THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 HAS BEEN DULY REVISED AS REFLECTED ON PAGES 19 – 22 OF THIS SEVENTH SUPPLEMENTARY MASTER PROSPECTUS.

THIS SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020 AND THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Seventh 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021 or this Seventh Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Seventh Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Seventh 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Seventh Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Seventh Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

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

Unless otherwise provided in this Seventh Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020 and the sixth supplementary master prospectus dated 15 December 2021 ("Master Prospectus").

This Seventh Supplementary Master Prospectus is issued to inform investors that:

- The term "debentures" has been replaced with "debt securities" save and except for when it appears in the fund objective of Eastspring Investments Dynamic Fund. The change of the term from "debentures" to "debt securities" does not change the risk profile of Eastspring Investments Dynamic Fund.

- The terms "interim" and "Islamic fund" have been replaced with "semi-annual" and "Islamic unit trust fund" respectively.

- Eastspring Investments Institutional Income Fund had been terminated on 31 March 2022. As such, all information in relation to this fund have been removed.

- The definition of "*baitulmal*", "Group of Ten" or "G10 country", "short-term debt securities/short-term sukuk" or "short-term money market instrument/short-term Islamic money market instrument" and "U.S. (United States) Person(s)" have been inserted under "Chapter 1 – Definitions".

- The definitions of "Eligible Market", "Fund" or "Funds", "SC" and "transferable securities" under "Chapter 1 – Definitions" have been amended.

- The information in relation to the Manager, the Trustee and the Shariah Adviser under "Chapter 2 - Corporate Directory" has been amended.

- The information in relation to the 2nd paragraph of the investment strategy and asset allocation of Eastspring Cash Management under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the 2nd paragraph of the investment strategy and asset allocation of Eastspring Islamic Income under "Chapter 3 – Information In Relation To The Fund" has been amended.

- A new 8th paragraph in relation to commitment approach has been inserted under the investment strategy of Eastspring Global Target Income under "Chapter 3 – Information In Relation To The Fund".

- The information in relation to the fund objective of Eastspring Dana Dinamik under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the Management Company of the Target Fund of Eastspring Global Emerging Markets under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The 5th bullet point in relation to the risk management strategies under "Chapter 3 – Information In Relation To The Fund" has been amended.

- A new 6th bullet point in relation to the risk management strategies under "Chapter 3 – Information In Relation To The Fund" has been inserted.

- The information in relation to the investment restrictions and limits under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to the suspension of redemption request risk under "Risk Factors – General Risks of Investing in Unit Trust Fund" under "Chapter 3 – Information In Relation To The Fund" has been inserted.

- The Shariah status reclassification risk under "Specific Risks When Investing In A Bond Fund", "Specific Risks When Investing In A Mixed Asset Fund" and "Specific Risks When Investing In An Equity Fund" under "Chapter 3 – Information In Relation To The Fund" have been amended.

- The information in relation to sustainability risk, miscellaneous risk and suspension of redemption request risk have been inserted under "Specific Risks When Investing In The Target Fund" under "Chapter 3 – Information In Relation To The Fund".

- The list of deeds entered into between the Manager and the Trustee under "Chapter 3 – Information In Relation To The Fund" has been updated.

- The information in relation to point (b) under cleansing process for the Fund of the Shariah investment guidelines under "Chapter 3 – Information In Relation To The Fund" has been amended.

- The information in relation to other fees charged by the Target Fund under "Chapter 4 - Information In Relation To The Target Fund" has been amended.

- The information in relation to the 3rd paragraph of About Schroder International Selection Fund under "Chapter 4 – Information In Relation To The Target Fund" has been amended.

- The information in relation to the investment objective of Schroder International Selection Fund – Emerging Markets under "Chapter 4 – Information In Relation To The Target Fund" has been amended.

- The information in relation to the investment strategy of Schroder International Selection Fund – Emerging Markets under "Chapter 4 – Information In Relation To The Target Fund" has been amended.

- The information in relation to the permitted investments & investment restrictions and limits of Schroder International Selection Fund – Emerging Markets under "Chapter 4 – Information In Relation To The Target Fund" have been amended.

- The information in relation to dilution for Schroder International Selection Fund – Emerging Markets under "Chapter 4 – Information In Relation To The Target Fund" have been amended.

- The information in relation to the 1st paragraph of other expenses related to the Fund under "Chapter 5 – Fees, Charges And Expenses" has been amended.

- The information in relation to rebates and soft commissions under "Chapter 5 – Fees, Charges And Expenses" has been amended.

- The information in relation to the U.S. Person, 4th and 5th paragraphs of the distribution channels under "Chapter 6 – Transaction Information" has been inserted.

- The settlement period for the redemption request has been revised to seven (7) Business Days. Hence, the information in relation to the 2nd and 7th paragraphs of how to redeem Units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 8th paragraph of how to redeem Units under "Chapter 6 – Transaction Information" has been inserted.

- The cooling-off right and the period to refund the cooling-off proceeds has been revised. Hence, the information in relation to the 3rd, 4th, 6th, 9th and 10th paragraphs of the cooling off period & cooling-off right under "Chapter 6 – Transaction Information" have been amended.

- The information in relation to the suspension of sale and redemption of Units under "Chapter 6 – Transaction Information" has been amended.

- The information in relation to the 2nd paragraph of the cross trade policy for the roles, duties and responsibilities of the Manager under "Chapter 7 – The Management And The Administration Of The Fund" has been amended.

- Investors may refer to our website https://www.eastspring.com/my/about-us/management for more information about our board of directors.

- The information in relation to the investment committee under "Chapter 7 – The Management And The Administration Of The Fund" has been deleted.

- The information in relation to the 1st paragraph of the roles and duties of the External Investment Manager for Eastspring Investments Global Target Income Fund under "Chapter 7 - The Management And The Administration Of The Fund" has been amended.

- The information in relation to the 1st paragraph of the roles and duties of the External Investment Manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham And Eastspring Investments Dinasti Equity Fund under "Chapter 7 -The Management And The Administration Of The Fund" has been amended.

- The information in relation to the other information under "Chapter 7 – The Management And The Administration Of The Fund" has been amended.

- The information in relation to the Shariah Adviser under "Chapter 8 – The Shariah Adviser" has been amended.

- The information in relation to the experience in Trustee business under "Chapter 9 – The Trustee" has been amended.

- The information in relation to the Trustee's disclosure of material litigation under "Chapter 9 – The Trustee" has been amended.

- The information in relation to items (d), (i), (m) and (r) of the permitted expenses payable by the Fund under "Chapter 10 – Salient Terms Of The Deed" has been amended.

- The information in relation to the procedure and processes for termination of the Fund under "Chapter 10 – Salient Terms Of The Deed" has been inserted.

- A new paragraph in relation to the termination of Class under "Chapter 10 – Salient Terms Of The Deed" has been inserted.

- The information in relation to the provisions governing Unit Holders' meeting under "Chapter 10 – Salient Terms Of The Deed" has been amended.

- The information in relation to the suspension of dealing in Units under "Chapter 10 – Salient Terms Of The Deed" has been amended.

- The information in relation to the 4th paragraph under "Chapter 12 – Related Party Transaction And Conflict Of Interest" has been amended.

- The information in relation to the 5th paragraph under "Chapter 12 – Related Party Transactions And Conflict Of Interest" has been deleted.

- The information in relation to Deutsche Trustees Malaysia Berhad under "Chapter 12 – Related Party Transactions And Conflict Of Interest" has been amended.

- The taxation adviser's letter on taxation of the Funds and Unit Holders has been revised.

1. The term **"debentures"** wherever it appears in the Master Prospectus is hereby deleted and replaced with **"debt securities"** save and except for when it appears in the investment objective of Eastspring Investments Dynamic Fund and Eastspring Investments Dana Dinamik. The change of the term from "debentures" to "debt securities" does not change the risk profile of the Funds.

2. The term **"interim"** wherever it appears in the Master Prospectus is hereby deleted and replaced with **"semi-annual"**.

3. The term **"Islamic fund"** wherever it appears in the Master Prospectus is hereby deleted and replaced with **"Islamic unit trust fund"**.

4. Amendments to cover page of the Master Prospectus

The information in relation to Eastspring Investments Institutional Income Fund is hereby deleted.

5. Amendments to page II of the Master Prospectus – "Table of Contents"

The information in relation to Eastspring Investments Institutional Income Fund is hereby deleted.

6. Amendments to pages 2 – 7 of the Master Prospectus – "Definitions"

(i) The definition of "*baitulmal*" is hereby inserted as follows:

"*baitulmal*" means the treasury of a State Islamic Religious Council;

(ii) The definition of "Eligible Market" is hereby deleted and replaced with the following:

"Eligible Market" means an exchange, government securities market or an over-the-counter (OTC) market-

(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;

(iii) The definition of "Fund" or "Funds" is hereby deleted and replaced with the following:

"Fund" or **"Funds"** means the following eighteen (18) funds covered under this master prospectus which are collectively called "the Funds" and individually called "the Fund":

Eastspring Investments Islamic Trust comprises of two (2) funds:-	
(i) Eastspring Investments Dana al-Ilham	Eastspring Dana al-Ilham
(ii) Eastspring Investments Dana al-Islah	Eastspring Dana al-Islah
Eastspring Investments Dana Dinamik	Eastspring Dana Dinamik
Eastspring Investments Islamic Income Fund	Eastspring Islamic Income
Eastspring Investments Dinasti Equity Fund	Eastspring Dinasti Equity
Eastspring Investments Master Trust comprises of five (5) funds:-	
(i) Eastspring Investments Small-cap Fund	Eastspring Small-cap
(ii) Eastspring Investments Growth Fund	Eastspring Growth
(iii) Eastspring Investments Balanced Fund	Eastspring Balanced
(iv) Eastspring Investments Bond Fund	Eastspring Bond
(v) Eastspring Investments Cash Management Fund	Eastspring Cash Management
Eastspring Investments Dynamic Fund	Eastspring Dynamic

Eastspring Investments Equity Income Fund	Eastspring Equity Income
Eastspring Investments MY Focus Fund	Eastspring MY Focus
Eastspring Investments Asia Pacific Equity MY Fund	Eastspring Asia Pacific Equity MY
Eastspring Investments Asia Select Income Fund	Eastspring Asia Select Income
Eastspring Investments Global Emerging Markets Fund	Eastspring Global Emerging Markets
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	Eastspring Asia Pacific ex-Japan Target Return
Eastspring Investments Global Target Income Fund	Eastspring Global Target Income

(iv) The definition of "Group of Ten" or "G10 country" is hereby inserted as follows:

"Group of Ten" or **"G10 country"** refers to the group of countries that have agreed to participate in the borrowing arrangement that can be invoked if the International Monetary Fund's resources are estimated to be below a member's needs. Group of Ten members consist of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, United Kingdom and United States.

(v) The definition of "SC" is hereby deleted and replaced with the following:

"SC" means the Securities Commission Malaysia;

(vi) The definitions of "short-term debt securities/short-term sukuk" or "short-term money market instrument/short-term Islamic money market instrument" is hereby inserted as follows:

"short-term debt securities/short-term sukuk" or **"short-term money market instrument/short-term Islamic money market instrument"** means a debt security/sukuk or a money market instruments/Islamic money market instrument that meets the following criteria:

(a) It must meet either one (1) of the following requirements:

(i) It has a legal maturity at issuance of 397 calendar days or less;
(ii) It has a remaining term of maturity of not more than 397 calendar days; or
(iii) Where a debt security/sukuk or a money market instrument/Islamic money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than two (2) years;

(b) It must be traded or dealt in under the rules of an Eligible Market; and
(c) It must not contain an embedded derivative;

(vii) The definition of "transferable securities" is hereby deleted and replaced with the following:

"transferable securities" refer to:
(a) shares or securities equivalent to shares;
(b) bonds or other forms of securitised debt; and
(c) sukuk,
but do not include money market instruments or any security where the title can be transferred only with the consent of a third party;

(viii) The definition of "U.S. (United States) Person(s)" is hereby inserted as follows:

"U.S. (United States) Person(s)" means:

(a) a U.S. citizen (including those who hold dual citizenship or a greencard holder);
(b) a U.S. resident alien for tax purposes;
(c) a U.S. partnership;
(d) a U.S. corporation;
(e) any estate other than a non-U.S. estate;
(f) any trust if:
    i) a court within the U.S. is able to exercise primary supervision over the administration of the trust; and
    ii) one (1) or more U.S. Persons have the authority to control all substantial decisions of the trust;
(g) any other person that is not a non-U.S. person; or
(h) any other definition as may be prescribed under any relevant laws including but not limited to the Regulation S under the U.S. Securities Act of 1933 and the Foreign Account Tax Compliance Act, as may be amended from time to time.

Without prejudice to the foregoing, the definition of U.S. Person herein shall include the definition of "United States person" or such similar term applied in the prevailing executive order, which is a signed, written and published directive from the President of the United States of America;

7. Amendments to page 10 of the Master Prospectus - "Corporate Directory"

The information in relation to the Manager, the Trustee and the Shariah Adviser are hereby deleted and replaced with the following:

MANAGER		
NAME	:	**EASTSPRING INVESTMENTS BERHAD**
REGISTRATION NO.	:	200001028634 (531241-U)
REGISTERED OFFICE	:	Level 25, Menara Hong Leong No. 6, Jalan Damanlela Bukit Damansara 50490 Kuala Lumpur
TELEPHONE NO.	:	603-2694 9999
BUSINESS OFFICE	:	Level 22, Menara Prudential Persiaran TRX Barat 55188 Tun Razak Exchange Kuala Lumpur
TELEPHONE NO.	:	603-2778 3888
FAX NO.	:	603-2789 7220
EMAIL	:	cs.my@eastspring.com
WEBSITE	:	www.eastspring.com/my
TRUSTEE		
NAME	:	**DEUTSCHE TRUSTEES MALAYSIA BERHAD**
REGISTRATION NO.	:	200701005591 (763590-H)
REGISTERED OFFICE & BUSINESS OFFICE	:	Level 20, Menara IMC No. 8, Jalan Sultan Ismail 50250 Kuala Lumpur
TELEPHONE NO.	:	603-2053 7522
FAX NO.	:	603-2053 7526
EMAIL	:	dtmb.rtm@db.com
SHARIAH ADVISER		
NAME	:	**BIMB SECURITIES SDN BHD**

REGISTRATION NO.	:	199401004484 (290163-X)
REGISTERED OFFICE		32nd Floor, Menara Bank Islam No. 22 Jalan Perak 50450 Kuala Lumpur
BUSINESS OFFICE	:	Level 32, Menara Multi Purpose Capital Square No.8, Jalan Munshi Abdullah 50100 Kuala Lumpur
TELEPHONE NO.	:	603-2613 1600
FAX NO.	:	603-2613 1799
EMAIL	:	shariah@bimbsec.com.my
WEBSITE	:	www.bimbsec.com.my

8. Amendments to pages 12 - 13 of the Master Prospectus – "Information in Relation to the Fund – General Information"

The information in relation to Eastspring Institutional Income is hereby deleted.

9. Amendments to page 14 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Cash Management"

(i) The information in relation to the 2nd paragraph of the investment strategy is hereby deleted and replaced with the following:

- **Investment Strategy**

  The Fund shall invest in short-term money market instruments issued by financial institutions in Malaysia and/or short-term debt securities issued and offered in Malaysia. The short-term money market instruments and/or short-term debt securities shall carry minimum credit rating of A3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the short-term money market instruments and/or short-terms debt securities or the issuing financial institutions and/or corporations be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions and/or corporations concerned and/or dispose the affected short-term money market instruments and/or short-term debt securities in the market.

(ii) The information in relation to the asset allocation is hereby deleted and replaced with the following:

- **Asset Allocation**

Asset Class	**% of the Fund's NAV**
Investments in permitted investments which have a remaining maturity period of not more than 397 days	Minimum of 90%
Investments in permitted investments which have a remaining maturity period of more than 397 days but fewer than 732 days	Maximum of 10%
Short-term Deposits or liquid assets	Minimum of 1%

10. Amendments to page 16 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Islamic Income"

(i) The information in relation to the 2nd paragraph of the investment strategy is hereby deleted and replaced with the following:

- **Investment Strategy**

  The Fund shall invest in short-term Islamic money market instruments issued by financial institutions or its parent company with minimum credit rating of A3 or P1 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the short-term Islamic money market instruments or the issuing financial institutions or its parent company be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions concerned.

(ii) The information in relation to the asset allocation is hereby deleted and replaced with the following:

- **Asset Allocation**

Asset Class	**% of the Fund's NAV**
Investments in permitted investments which have a remaining maturity period of not more than 397 days	Minimum of 90%
Investments in permitted investments which have a remaining maturity period of more than 397 days but fewer than 732 days	Maximum of 10%
Short-term Islamic Deposits or Islamic liquid assets	Minimum of 1%

11. Deletion of pages 18 - 19 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Institutional Income"

The information in relation to Eastspring Institutional Income is hereby deleted.

12. Amendments to pages 26 - 27 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Global Target Income"

A new 8th paragraph is hereby inserted under the investment strategy as follows:

8th paragraph
The Fund may use financial derivative instruments for hedging purposes to manage the investments of the Fund which may not be denominated in the base currency of the Fund. For the purposes of the Fund's use of derivatives for hedging, the global exposure relating to derivative will be calculated using a commitment approach.

Commitment Approach

The global exposure of the Fund to derivatives is calculated as the sum of the:

- absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements;

- absolute value of the net exposure of each individual derivative after netting or hedging arrangement; and

- the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.

Netting arrangements

Netting arrangements may be taken into account to reduce the Fund's exposure to derivatives. The Fund may net positions between derivatives and the same corresponding underlying constituents, if those underlying constituents are money market instruments or units or shares in collective investment schemes.

Hedging arrangements

Hedging arrangements may be taken into account to reduce the Fund's exposure to derivatives.

The marked-to-market value of money market instruments or units or shares in collective investment schemes involved in hedging arrangements may be taken into account to reduce the exposure of the Fund to derivatives.

The hedging arrangement must:

(a) not be aimed at generating a return;

(b) result in an overall verifiable reduction of the risk of the Fund;

(c) offset the general and specific risks linked to the underlying constituent being hedged;

(d) relate to the same asset class being hedged; and

(e) be able to meet its hedging objective in all market conditions.

13. Amendments to page 41 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dana Dinamik"

The information in relation to the fund objective is hereby deleted and replaced with the following:

- **Fund Objective**

  The Fund seeks to provide investors with capital appreciation by actively investing in Shariah-compliant equities and Shariah-compliant equity-related securities. For defensive considerations, the Fund may invest in sukuk and Islamic money market instruments.

14. Amendments to page 65 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Global Emerging Markets"

The information in relation to the Management Company of the Target Fund is hereby deleted and replaced with the following:

Management Company: Schroder Investment Management (Europe) S.A.*

*With effect from 27 June 2018, the name of the Management Company of the Target Fund has been changed from Schroder Investment Management (Luxembourg) S.A. to Schroder Investment Management (Europe) S.A.

15. Amendments to page 70 of the Master Prospectus – "Information In Relation To The Fund – Risk Management Strategies"

(i) The information in relation to the 5th bullet is hereby deleted and replaced with the following:

5th bullet:

- escalating and reporting investment matters to the committee undertaking the oversight function of the Funds, senior management team, risk management committee and board of directors; and

(ii) A new 6th bullet is hereby inserted under risk management strategies as follows:

6th bullet:

- practising prudent liquidity management to ensure that the Funds maintain reasonable levels of liquidity to meet redemption request. Liquidity risk of the Funds will be identified, monitored and managed in order to meet the redemption requests from the Unit Holders with minimal impact to the Funds as well as safeguarding the interests of the remaining Unit Holders. It has taken into account, amongst others, the asset class of the Funds and the redemption policy of the Funds. To manage the liquidity risk, we have put in place the following procedures:

  - Regular review by the designated fund manager on the Funds' investment portfolio including its liquidity profile.

  - Monitoring of the Funds' net flows against redemption requests during normal and adverse market conditions are performed as pre-emptive measures in tracking the Funds' liquidity status to ensure there is sufficient cash holdings in addressing any liquidity concerns, which would mitigate potential risks in relation to meeting Unit Holders' redemption requests.

  - Suspension of redemption requests from the Unit Holders under exceptional circumstances where the market value or fair value of a material portion of the Funds' assets cannot be determined. During the suspension period, the redemption requests from the Unit Holders will not be accepted and such redemption requests will be dealt on the next Business Day once the suspension is lifted. That being said, the action to suspend redemption requests from the Unit Holders shall be exercised only as a last resort by the Manager.

16. Amendments to pages 71 - 83 of the Master Prospectus – "Information In Relation To The Fund – Investment Restrictions and Limits"

The information in relation to the investment restrictions and limits is hereby deleted and replaced with the following:

The investment restrictions and limits for the Fund are as follows, or any other limits as may be prescribed by the SC from time to time.

Eastspring Cash Management

(a) The Fund must invest at least 90% of its NAV in:
  (i) short-term debt securities and short-term money market instruments; and
  (ii) placement in short-term Deposits;
(b) The Fund may only invest up to 10% of the Fund's NAV in debt securities, where the debt securities, is one with a minimum credit rating of A3 or P2 by RAM or its equivalent rating by any other domestic rating agencies and has a remaining maturity period of more than 397 days but fewer than 732 days;
(c) The value of the Fund's investments in debt securities and money market instruments issued by a single issuer must not exceed 20% of the Fund's NAV. It may increase to 30%, if the debt securities are rated by any Malaysian or global rating agency to have the highest long-term credit rating;
(d) The value of the Fund's placement in Deposits with any single financial institution must not exceed 20% of the Fund's NAV. However, the single financial institution limit does not apply to placement of Deposits arising from:
  (i) subscription monies received prior to the commencement of investment by the Fund; or
  (ii) liquidation of investments prior to the termination of the Fund, where the placement of Deposits with various financial institutions would not be in the best interests of Unit Holders; or
  (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Deposits with various financial institutions would not be in the best interests of Unit Holders;
(e) The value of the Fund's investments in debt securities and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
(f) The Fund's investment in debt securities must not exceed 20% of the debt securities issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition, the gross amount of debt securities in issue cannot be determined;
(g) The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer; and
(h) There will be no restriction or limit for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Islamic Income

(a) The Fund must invest at least 90% of its NAV in:
  (i) short-term Islamic money market instruments; and
  (ii) placement in short-term Islamic Deposits;
(b) The value of the Fund's investments in Islamic money market instruments issued by a single issuer must not exceed 20% of the Fund's NAV;
(c) The value of the Fund's placement in Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV. However, the single financial institution limit does not apply to placement of Islamic Deposits arising from:
  (i) subscription monies received prior to the commencement of investment by the Fund; or
  (ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders; or
  (iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders;
(d) The value of the Fund's investments in Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
(e) The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer; and
(f) There will be no restriction or limit for Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Bond, Eastspring Dana al-Islah and Eastspring Global Target Income

(a) The aggregate value of the Fund's investments in unlisted securities or unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities or unlisted Shariah-compliant securities that are:
- debt securities traded on an Eligible Market (applicable to Eastspring Bond only);
- Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer and sukuk traded on an Eligible Market (applicable to Eastspring Dana al-Islah only).

(b) The value of the Fund's investments in transferable securities or Shariah-compliant transferable securities and money market instruments or Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV ("single issuer limit"). It may be increased to 30%, if the debt securities or sukuk are rated by any Malaysian or global rating agency to have the highest long-term credit rating. In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer will be included in the calculation;

(c) The value of the Fund's investments in transferable securities or Shariah-compliant transferable securities and money market instruments or Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV ("group limit"). In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuer within the same group of companies will be included in the calculation;

(d) The value of the Fund's placement in Deposits or Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV. However, the single financial institution limit does not apply to placement of Deposits or Islamic Deposits arising from:
(i) subscription monies received prior to the commencement of investment by the Fund; or
(ii) liquidation of investments prior to the termination of the Fund, where the placement of Deposits or Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders; or
(iii) monies held for the settlement of redemption or other payment obligations, where the placement of Deposits or Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders;

(e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities or Shariah-compliant transferable securities, money market instruments or Islamic money market instruments, Deposits or Islamic Deposits, underlying assets of derivatives or Islamic derivatives and counterparty exposure arising from the use of OTC derivatives or Islamic derivatives must not exceed 25% of the Fund's NAV ("single issuer aggregate limit"). Where the single issuer limit is increased to 30% of the Fund's NAV, pursuant to paragraph (b), the single issuer aggregate limit of 25% may be raised to 30% of the Fund's NAV. In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer will be included in the calculation;

(f) The value of the Fund's investments in units or shares of any collective investment scheme or Islamic collective investment scheme must not exceed 20% of the Fund's NAV provided that the collective investment scheme or Islamic collective investment scheme complies with the requirements of the Guidelines (applicable to Eastspring Bond and Eastspring Dana al-Islah only);

(g) The Fund's investments in debt securities or sukuk must not exceed 20% of the debt securities or sukuk issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities or sukuk in issue cannot be determined;

(h) The Fund's investments in money market instruments or Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments or Islamic money market instruments that do not have a predetermined issue size;

(i) The Fund's investments in collective investment scheme or Islamic collective investment scheme must not exceed 25% of the units or shares in the collective investment scheme or Islamic collective investment scheme (applicable to Eastspring Bond and Eastspring Dana al-Islah only); and
(j) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Applicable to Eastspring Dana al-Islah only

(k) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(l) The Fund's investment in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by a single issuer.

Applicable to Eastspring Global Target Income only

(m) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;
(n) For investments in OTC derivatives, the counterparty of an OTC derivative must be a financial institution that has a minimum credit rating of investment grade (including gradation and subcategories). The maximum exposure of the Fund to the counterparty, calculated based on the method prescribed in the Guidelines must not exceed 10% of the Fund's NAV;
(o) The single issuer limit in paragraph (b) may be raised to 35% of the Fund's 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. Where the single issuer limit is increased to 35%, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (c) not exceeding 35% of the Fund's NAV.

Eastspring Balanced, Eastspring Asia Select Income, Eastspring Dynamic and Eastspring Dana Dinamik

(a) The value of the Fund's investment in unlisted securities or unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities or unlisted Shariah-compliant securities that are :
   - equities or Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer (applicable to Eastspring Balanced, Eastspring Dynamic and Eastspring Dana Dinamik only); and

(b) debt securities or sukuk traded on an Eligible Market. The value of the Fund's investments in transferable securities or Shariah-compliant transferable securities and money market instruments or Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV ("single issuer limit"). In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer will be included in the calculation;
(c) The value of the Fund's investments in transferable securities or Shariah-compliant transferable securities and money market instruments or Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("group limit"). In determining the group limit, the value of the Fund's investments in instruments in paragraph (a) issued by the issuer within the same group of companies will be included in the calculation;
(d) The value of the Fund's placement in Deposits or Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV. However, the single financial institution limit does not apply to placement of Deposits or Islamic Deposits arising from:
   (i) subscription monies received prior to the commencement of investment by the Fund; or

(ii) liquidation of investments prior to the termination of the Fund, where the placement of Deposits or Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders; or

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

(e) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities or Shariah-compliant transferable securities, money market instruments or Islamic money market instruments, Deposits or Islamic Deposits, underlying assets of derivatives or Islamic derivatives and counterparty exposure arising from the use of OTC derivatives or Islamic 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 (a) issued by the same issuer will be included in the calculation;

(f) The value of the Fund's investments in units or shares of any collective investment scheme or Islamic collective investment scheme must not exceed 20% of the Fund's NAV provided that the collective investment scheme or Islamic collective investment scheme complies with the requirements of the Guidelines;

(g) The Fund's investments in debt securities or sukuk must not exceed 20% of the debt securities or sukuk issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities or sukuk in issue cannot be determined;

(h) The Fund's investments in money market instruments or Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments or Islamic money market instruments that do not have a predetermined issue size;

(i) The Fund's investments in collective investment scheme or Islamic collective investment scheme must not exceed 25% of the units or shares in the collective investment scheme or Islamic collective investment scheme; and

(j) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Applicable to Eastspring Balanced, Eastspring Dynamic and Eastspring Dana Dinamik only

(k) The value of the Fund's investments in ordinary shares or Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV; and

(l) The Fund's investment in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by a single issuer.

Applicable to Eastspring Asia Select Income only

(m) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;

(n) For investments in OTC derivatives, the counterparty of an OTC derivative must be a financial institution that has a minimum credit rating of investment grade (including gradation and subcategories). The maximum exposure of the Fund to the counterparty, calculated based on the method prescribed in the Guidelines must not exceed 10% of the Fund's NAV; and

(o) The single issuer limit in paragraph (b) may be raised to 35% of the Fund's 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. Where the single issuer limit is increased to 35%, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (c) not exceeding 35% of the Fund's NAV.

Note 1*: We have obtained approval from the SC for a variation on this investment restriction and limit for Eastspring Asia Select Income. Please refer to Chapter 11 Approvals and Conditions at page 232 for further details.*

Eastspring Small-cap, Eastspring Growth, Eastspring Equity Income, Eastspring MY Focus Fund, Eastspring Asia Pacific Equity MY, Eastspring Asia Pacific ex-Japan Target Return, Eastspring Dana al-Ilham and Eastspring Dinasti Equity

(a) The value of the Fund's investments in unlisted securities or unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities or unlisted Shariah-compliant securities that are:
- equities or Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer;
- debt securities or sukuk traded on an Eligible Market (not applicable to Eastspring Asia Pacific ex-Japan Target Return); and
- Islamic structured products (applicable to Eastspring Dinasti Equity only).

(b) The value of the Fund's investments in transferable securities or Shariah-compliant transferable securities and money market instruments or Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV ("single issuer limit"). In determining the single issuer limit, the value of the Fund's investments in instruments in paragraph (a) issued by the same issuer will be included in the calculation;

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

(d) The value of the Fund's investments in ordinary shares or Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;

(e) The value of the Fund's placement in Deposits or Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV. However, the single financial institution limit does not apply to placement of Deposits or Islamic Deposits arising from:
(i) subscription monies received prior to the commencement of investment by the Fund; or
(ii) liquidation of investments prior to the termination of the Fund, where the placement of Deposits or Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders; or
(iii) monies held for the settlement of redemption or other payment obligations, where the placement of Deposits or Islamic Deposits with various financial institutions would not be in the best interests of Unit Holders;

(f) The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable securities or Shariah-compliant transferable securities, money market instruments or Islamic money market instruments, Deposits or Islamic Deposits, underlying assets of derivatives or Islamic derivatives and counterparty exposure arising from the use of OTC derivatives or Islamic 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 (a) issued by the same issuer will be included in the calculation;

(g) The value of the Fund's investments in units or shares of any collective investment scheme or Islamic collective investment scheme must not exceed 20% of the Fund's NAV provided that the collective investment scheme or Islamic collective investment scheme complies with the requirements of the Guidelines;

(h) The Fund's investment in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by a single issuer.

(i) The Fund's investments in debt securities or sukuk must not exceed 20% of the debt securities or sukuk issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities or sukuk in issue cannot be determined;
(j) The Fund's investments in money market instruments or Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments or Islamic money market instruments that do not have a predetermined issue size;
(k) The Fund's investments in collective investment scheme or Islamic collective investment scheme must not exceed 25% of the units or shares in the collective investment scheme or Islamic collective investment scheme; and
(l) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Applicable to Eastspring Asia Pacific Equity MY, Eastspring Asia Pacific ex-Japan Target Return, Eastspring Dinasti Equity only

(m) The Fund's exposure from its derivatives or Islamic derivatives position should not exceed the Fund's NAV at all times;
(n) For investments in OTC derivatives, the counterparty of an OTC derivative must be a financial institution that has a minimum credit rating of investment grade (including gradation and subcategories). The maximum exposure of the Fund to the counterparty, calculated based on the method prescribed in the Guidelines must not exceed 10% of the Fund's NAV; and
(o) The single issuer limit in paragraph (b) may be raised to 35% of the Fund's 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. Where the single issuer limit is increased to 35%, the single issuer aggregate limit in paragraph (e) may be raised, subject to the group limit in paragraph (c) not exceeding 35% of the Fund's NAV.

Eastspring Global Emerging Markets

(a) The Fund must not invest in:
  (i) a fund-of-fund;
  (ii) a feeder fund; and
  (iii) any sub-fund of an umbrella fund which is a fund-of-funds or a feeder fund;
(b) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times; and
(c) For investments in OTC derivatives, the counterparty of an OTC derivative must be a financial institution that has a minimum credit rating of investment grade (including gradation and subcategories). The maximum exposure of the Fund to the counterparty, calculated based on the method prescribed in the Guidelines must not exceed 10% of the Fund's NAV.

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

17. Amendments to page 84 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – General Risks When Investing In A Unit Trust Fund"

The information in relation to the suspension of redemption request risk is hereby inserted:

Suspension of redemption request risk

Having considered the best interests of Unit Holders, the redemption requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the unit trust fund's assets cannot be determined. In such cases, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the unit trust fund for a longer period of time than the original timeline. Hence, their investments will continue to be subject to the risks inherent to the unit trust fund.

18. Amendments to page 87 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Bond Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana al-Islah

a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b) Sukuk or Islamic money market instruments or Islamic Deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic Deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details.

19. Amendments to page 92 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana Dinamik

a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of such Shariah non-compliant equity securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b) Sukuk or Islamic money market instruments or Islamic Deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic Deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details

20. Amendments to page 94 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In An Equity Fund"

The information in relation to the Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana-al-Ilham and Eastspring Dinasti Equity

a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If this occurs, the External Investment Manager will take the necessary steps to dispose of such Shariah non-compliant equity securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b) Sukuk or Islamic money market instruments or Islamic Deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic Deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details

21. Amendments to page 96 of the Master Prospectus – "Information in Relation To the Fund – Specific Risks When Investing In The Target Fund"

The information in relation to "Sustainability risk" and "Miscellaneous risk" are hereby inserted at the end of the section as follows:

Sustainability risk

Applicable only to Eastspring Global Emerging Markets

The Investment Manager takes sustainability risks into account in the management of the Target Fund. A sustainability risk is an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment and the returns of the Target Fund. There is also the risk that new regulations, taxes or industry standards to protect or encourage sustainable businesses and practices may be introduced – such changes may negatively impact issuers that are poorly placed to adapt to new requirements. The regulatory framework applying to sustainable products and sustainable investing is rapidly evolving. As such, the sustainable investing characteristics of the Target Fund and how they are described for investors may be subject to change over time in order to comply with new requirements or applicable regulatory guidance.

Miscellaneous risk

Applicable only to Eastspring Global Emerging Markets

Target Fund adheres to German tax requirements
More than 50% of the gross asset value of the Target Fund shall be continuously invested in equity participations pursuant to German tax requirements.

The relevant equity ratio for the Target Fund will be published on a daily basis on Schroders German website at http://www.schroders.com/de/de/finanzberater/fonds/fondsuebersichten/schroder-international-selection-fund/. For the purpose of this investment restriction, reference to equity participations include:

(A) shares in a company (which may not include depository receipts) that are admitted to official trading on a stock exchange or admitted to, or included in another organised market which fulfils the criteria of a regulated market; and/or

(B) shares in a company other than a real estate company which is (i) resident in a Member State or in a member state of the European Economic Area, and where it is subject to, and not exempt from corporate income tax; or (ii) is a resident in any other state and subject to corporate income tax of at least 15%; and/or

(C) shares of a UCITS and/or of an Alternative Investment Fund ("AIF") that is not a partnership, which – as disclosed in their respective investment terms - are continuously invested with a minimum of more than 50% of their values in equity participations (an "Equity Fund") with 50% of the units of Equity Funds held by the Target Fund being taken into account as equity participations; and/or

(D) shares of a UCITS and/or of an AIF that is not a partnership, which – as disclosed in their respective investment terms – are continuously invested with a minimum of at least 25% of their values in equity participations (a "Mixed Fund") with 25% of the units of Mixed Funds held by the Target Fund being taken into account as equity participations; and/or

(E) shares of Equity Funds or Mixed Funds that disclose their equity participation ratio in their respective investment terms; and/or

(F) shares of Equity Funds or Mixed Funds that report their equity participation ratio on a daily basis.

Suspension of redemption request risk

Applicable only to Eastspring Global Emerging Markets

The redemption requests by the Fund may be subject to suspension due to exceptional circumstances. Under these circumstances, the redemption of part or all shares in excess of 10% for which a redemption has been requested will be deferred until the next dealing day and will be valued at the net asset value per share prevailing on that dealing day. The Fund will not be able to redeem the Units and will be compelled to remain invested in the Target Fund for a longer period of time than the original timeline. Hence, the investments will continue to be subject to the risks inherent to the Target Fund.

Note: Please also refer to Chapter 3 Information in Relation to the Fund, 6th bullet of the Risk Management Strategies at page 12 of this Seventh Supplementary Master Prospectus in relation to the exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined.

22. Amendments to pages 101 – 102 of the Master Prospectus – "Information in Relation To The Fund – Income Distribution Policy"

The information in relation to the income distribution policy of Eastspring Institutional Income is hereby deleted.

23. Amendments to pages 103 – 112 of the Master Prospectus – "Information in Relation To The Fund – Other Information"

(i) The information in relation to the investor profile, launch date, financial year end and list of deeds entered into between the Manager and the Trustee of Eastspring Institutional Income is hereby deleted.

(ii) The list of deeds entered into between the Manager and the Trustee is hereby modified by inserting the new supplemental deed for the respective Funds as follows:

Fund Name	Deed
MONEY MARKET FUND	
Eastspring Cash Management	➢ Twelfth Supplemental Master Deed dated 29 June 2022

Fund Name	Deed
	➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Islamic Income	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
BOND FUND	
Eastspring Bond	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Dana al-Islah	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Global Target Income	➢ First Supplemental Deed dated 22 June 2022
BALANCED FUND	
Eastspring Balanced	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Asia Select Income	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
MIXED ASSET FUND	
Eastspring Dynamic	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Dana Dinamik	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
EQUITY FUND	
Eastspring Small-cap Eastspring Growth	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Equity Income	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring MY Focus	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Asia Pacific Equity MY	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Asia Pacific ex-Japan Target Return	➢ Third Supplemental Deed dated 22 June 2022
Eastspring Dana al-Ilham	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022
Eastspring Dinasti Equity	➢ Fifth Supplemental Deed dated 20 May 2022
FEEDER FUND	
Eastspring Global Emerging Markets	➢ Twelfth Supplemental Master Deed dated 29 June 2022 ➢ Thirteenth Supplemental Master Deed dated 29 November 2022

24. Amendments to pages 113 – 117 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund"

The information in relation to point (b) under cleansing process for the Fund is hereby deleted and replaced with the following:

(b) Reclassification of Shariah status of the Funds' investments

(i) Shariah-compliant equity securities

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC or the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah Adviser or the Shariah Supervisory Boards of relevant indices, the value of the securities held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of Reclassification or Review.

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

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

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

- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

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

Shariah-compliant securities.

(ii) Sukuk or Islamic money market instruments or Islamic Deposits

This refers to the instruments which were earlier classified as sukuk or Islamic money market instruments or Islamic Deposits but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Funds which holds such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of within one (1) calendar month of reclassification.

Any income received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant instruments made on the reclassification effective date can be kept by the Funds.

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

25. Amendments to page 136 of the Master Prospectus – "Information In Relation To The Target Fund – Fees, Charges and Expenses Of the Target Fund"

The information in relation to other fees charged by the Target Fund is hereby deleted and replaced with the following:

Other fees and expenses incurred by the Target Fund

- Eastspring Investments – Dragon Peacock Fund

  Operating and servicing expenses: Up to a maximum of 0.15% per annum*.

  The following list is indicative but not exhaustive of the types of services that the operating and servicing expenses cover:

  - Company expenses
  - Custody, depositary and safekeeping charges
  - Transfer, registrar and payment agency fees
  - Administration, domiciliary and fund accounting services
  - Transaction fees
  - Collateral management fees
  - Audit fees
  - Registration fees
  - Taxe d'abonnement – an annual subscription tax in Luxembourg
  - Listing fees

- SICAV directors' fees
- Professional costs (including, without limitation, the fees and disbursements of counsel, consultants, tax and other advisers or third party support services) that may be incurred by the SICAV, the Company, the depositary, the correspondents or the administration agent while acting in the interest of the shareholders.
- Documentation costs – preparing, printing, translating and distributing documents including, but not limited to, the prospectus, key investor information documents, annual reports, semi-annual reports and other offering documents necessary under local regulations made available directly or through intermediaries to its shareholders in markets in which the Target Fund is registered for sale in compliance with local regulations.
- Costs associated with the collection, reporting and publication of data about the SICAV, its investments and shareholders as required by laws and regulations from time to time
- Fees charged by third party vendors for publishing fund performance data

*With effect from 1 July 2022, the operating and servicing expenses incurred by Eastspring Investments – Dragon Peacock Fund is changed to a maximum of up to 0.15% per annum.

26. Amendments to page 156 of the Master Prospectus – "Information In Relation To The Target Fund – Schroder International Selection Fund – Emerging Markets"

The information in relation to the 3rd paragraph of About Schroder International Selection Fund is hereby deleted and replaced with the following:

3rd paragraph:

Schroder Investment Management (Europe) S.A.*, is the management company for the Target Fund and was incorporated as a Société Anonyme in Luxembourg on 23 August 1991. Schroder Investment Management (Europe) S.A. has been authorised as a management company under chapter 15 of the 2010 Law and, as such, provides collective portfolio management services to Undertaking for Collective Investments (UCIs).

*With effect from 27 June 2018, the name of the Management Company of the Target Fund has been changed from Schroder Investment Management (Luxembourg) S.A. to Schroder Investment Management (Europe) S.A.

27. Amendments to page 157 of the Master Prospectus – "Information In Relation To The Target Fund – Investment Objective of the Target Fund"

The information in relation to the investment objective of the Target Fund is hereby deleted and replaced with the following:

Schroder International Selection Fund – Emerging Markets

The Target Fund aims to provide capital growth in excess of the MSCI Emerging Markets (Net TR) index after fees have been deducted over a three to five year period by investing in equity and equity related securities of emerging markets companies.

28. Amendments to page 157 of the Master Prospectus – "Information In Relation To The Target Fund – Investment Strategy of the Target Fund"

The information in relation to the investment strategy of the Target Fund is hereby deleted and replaced with the following:

The Target Fund is actively managed and invests at least two-thirds of its assets in equity and equity related securities of companies in emerging markets.

The Target Fund may invest directly in China B-Shares and China H-Shares and may invest less than 20% of its assets (on a net basis) directly or indirectly (for example via participatory notes) in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and shares listed on the Science, Technology and Innovation board of the Shanghai Stock Exchange (STAR Board) and the ChiNext market of the Shenzhen Stock Exchange.

The Target Fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash.

The Target Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Target Fund more efficiently.

The Target Fund maintains a higher overall sustainability score than the MSCI Emerging Markets (Net TR) index, based on the Investment Manager's rating criteria.

The Target Fund does not directly invest in certain activities, industries or group of issuers above the limits listed under "Sustainability Information" on the Target Fund's webpage, accessed via www.schroders.com/en/lu/private-investor/gfc.

Sustainability Criteria

The Investment Manager applies governance and sustainability criteria when selecting investments for the Target Fund.

The Investment Manager performs due diligence on potential holdings, including meetings with management, and assesses the company's governance, environmental and social profile across a range of factors. This process is supported by quantitative analysis provided by Schroders' proprietary sustainability tools, which are key inputs to assess how existing and potential investments for the portfolio are meeting the Target Fund's sustainability criteria. In some cases, companies which fall below the sustainability criteria may still be eligible for investment if, as a result of proprietary analysis and ongoing engagement with management, the Investment Manager believes the company will meet its sustainability criteria within a realistic time horizon.

For a company to be eligible to be held in the Target Fund, it is expected to show a commitment to its stakeholders, including customers, employees, suppliers, shareholders and regulators. The Target Fund selects companies whose businesses demonstrate good governance and aim to treat stakeholders equitably.

The sources of information used to perform the analysis include information provided by the companies, such as company sustainability reports and other relevant company material, as well as Schroders' proprietary sustainability tools and third-party data and reports. More details on the Investment Manager's approach to sustainability and its engagement with companies are available on the website www.schroders.com/en/lu/private-investor/strategic-capabilities/sustainability/disclosures.

The Investment Manager ensures that at least:

- 90% of equities issued by large companies domiciled in developed countries; fixed or floating rate securities and money market instruments with an investment grade credit rating; and sovereign debt issued by developed countries; and

- 75% of equities issued by large companies domiciled in emerging countries; equities issued by small and medium companies; fixed or floating rate securities and money market instruments with a high yield credit rating; and sovereign debt issued by emerging countries,

held in the Target Fund's portfolio are rated against the sustainability criteria. For the purposes of this test, small companies are those with market capitalisation below €5 billion, medium companies are those between €5 billion and €10 billion and large companies are those above €10 billion.

29. Amendments to pages 157 – 169 of the Master Prospectus – "Information In Relation To The Target Fund – Permitted Investment & Restrictions and Limits of the Target Fund"

(i) Paragraphs A(2) and A(3) under investment in transferable securities and liquid assets are hereby deleted;

(ii) Paragraph D(2) under investment in transferable securities and liquid assets is hereby deleted and replaced with the following:

The Target Fund may acquire no more than (a) 10% of the non-voting shares of any single issuing body, (b) 10% of the value of debt securities of any single issuing body, (c) 10% of the money market investments of the same issuing body. However, the limits laid down in (b) and (c) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market investments or the net amount of securities in issue cannot be calculated.

The limits set out in paragraph D(1) and (2) above shall not apply to:

(i) transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities;
(ii) transferable securities and money market instruments issued or guaranteed by any other Eligible State;
(iii) transferable securities and money market instruments issued by public international bodies of which one (1) or more EU member states are members; or
(iv) shares held in the capital of a company incorporated in a non-EU member state which invests its assets mainly in the securities of issuing bodies having their registered office in that state where, under the legislation of that state, such holding represents the only way in which the Target Fund's assets may invest in the securities of the issuing bodies of that state, provided, however, that such company in its investment policy complies with the limits laid down in Article 43, 46 and 48(1) and 2 of the Law.

(iii) A new paragraph E(4) is hereby inserted under investment in transferable securities and liquid assets as follows:

The Target Fund may acquire no more than 25% of the units or shares of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units or shares in issue cannot be calculated. In case of a UCITS or other UCI with multiple sub-funds, this restriction is applicable by reference to all units or shares issued by the UCITS/UCI concerned, all sub-funds combined.

(iv) Paragraph (F)(e) under investment in transferable securities and liquid assets is hereby deleted.

(v) The following paragraphs are hereby inserted immediately after the last paragraph under derivative:

The Target Fund may invest in financial derivative instruments that are traded OTC including, without limitation, total return swaps or other financial derivative instruments with similar characteristics, in accordance with the conditions set out in appendix I of the Target Fund's prospectus and the investment objective and policy of the Target Fund. Such OTC derivatives shall, to the extent capable of being held in custody, be safekept by the depositary. A total return swap is an agreement in which one party (total return payer) transfers the total economic performance of a reference obligation to the other party (total return receiver). Total economic performance includes income from interest and fees, gains or losses from market movements, and credit losses.

Total return swaps entered into by the Target Fund may be in the form of funded and/or unfunded swaps. An unfunded swap means a swap where no upfront payment is made by the total return receiver at inception. A funded swap means a swap where the total return receiver pays an upfront amount in return for the total return of the reference asset and can therefore be costlier due to the upfront payment requirement.

All revenue arising from total return swaps, net of direct and indirect operational costs and fees, will be returned to the Target Fund.

(vi) Paragraph 1 under agreements on OTC derivatives is hereby deleted and replaced with the following:

The Target Fund may enter into agreements on OTC derivatives. The counterparties to any OTC derivatives transactions, such as total return swaps, or other derivatives, entered into by the Target Fund, are selected from a list of counterparties approved by the management company. The management company will aim to select the best available counterparties for any given markets in accordance with its group internal policy. The counterparties will be institutions which are either credit institutions or investment firms in each case with a registered office in an EU member state, a Group of Ten (G10) country or another country whose prudential rules are considered equivalent by the CSSF for this purpose, which are authorised under the Markets in Financial Instruments Directive (MiFID) directive or a similar set of rules and which are subject to prudential supervision. Such firms will, at trade inception either be rated BBB/Baa2 or above or have been approved by Schroders' Group Agency Credit Risk Committee. The management company monitors the ongoing creditworthiness of all counterparties and the list may be amended. The counterparties will have no discretion over the composition or management of the Target Fund's portfolio or over the underlying of the financial derivative instruments. The identity of the counterparties will be disclosed in the annual report of the Company.

(vii) Paragraphs 2 and 3 under use of techniques and instruments relating to transferable securities and money market instruments are hereby deleted and replaced with the following:

To the extent permitted by and within the limits prescribed by the regulations and in particular (i) the CSSF Circular 08/356 relating to the use of financial techniques and instruments (as may be amended, supplemented or replaced from time to time) and (ii) the CSSF circular 14/592 relating to European Securities and Markets Authority (ESMA) Guidelines on ETFs and other UCITS issues, the Target Fund may for the purpose of generating additional capital or income or for reducing its costs or risks, enter as purchaser or seller into optional or non-optional repurchase or reverse repurchase transactions and engage in securities lending transactions.

The Company will, for the time being, not engage in securities lending transactions, repurchase or reverse repurchase transactions. Should the Company decide to use such techniques in the future, the Company will update the Target Fund's prospectus accordingly and will comply with the regulations and in particular CSSF Circular 14/592 relating to ESMA guidelines on ETFs and other UCITS issues and Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse.

(viii) Paragraph 1 under reverse repurchase and repurchase agreements is hereby deleted and replaced with the following:

Should the Target Fund engage in reverse repurchase and repurchase agreements, the Target Fund will only enter into reverse repurchase and repurchase agreements with counterparties which are subject to prudential supervision rules considered by the CSSF as equivalent to that laid down in EU law.

(ix) Paragraph 1 under management of collateral is hereby deleted and replaced with the following:

The risk exposures to a counterparty arising from OTC derivatives transactions and efficient portfolio management techniques shall be combined when calculating the counterparty risk limits provided for in section 1(C) above.

Collateral received for the benefit of the Target Fund may be used to reduce its counterparty risk exposure if it complies with the conditions set out in applicable laws and regulations. Where the Target Fund enters into OTC derivatives transactions and efficient portfolio management techniques, all collateral used to reduce counterparty risk exposure shall comply with the following criteria at all times:

(A) Any collateral received other than cash shall be of high quality, highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received shall also comply with the provisions in section 1(D) above.
(B) Collateral received shall be valued on at least a daily basis. Assets that exhibit high price volatility shall not be accepted as collateral unless suitably conservative haircuts are in place.
(C) Collateral received shall be of high quality.
(D) The collateral received shall be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
(E) Collateral shall be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Target Fund receives from a counterparty of efficient portfolio management and OTC derivatives transactions a basket of collateral with a maximum exposure to a given issuer of 20% of its net asset value. When the Target Fund is exposed to different counterparties, the different baskets of collateral shall be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation, the Target Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a member state of the EU, one or more of its local authorities, Eligible state or a public international body to which one or more of the local member states of the EU belong. In that case the Target Fund must receive securities from at least six different issues, but securities from any single issue shall not account for more than 30% of the net asset value of the Target Fund.
(F) Where there is a title transfer, the collateral received shall be held by the depositary or one of its correspondents to which the depositary has delegated the custody of such collateral.

For other types of collateral arrangement, the collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

(G) Collateral received shall be capable of being fully enforced by the Target Fund at any time without reference to or approval from the counterparty.

(H) Non-cash collateral received shall not be sold, re-invested or pledged.

(I) Cash collateral that isn't received on behalf of currency hedged share classes shall only be:

(1) placed on deposit with entities as prescribed in section 1(A)(6) above;

(2) invested in high-quality government bonds;

(3) used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Fund is able to recall at any time the full amount of cash on accrued basis;

(4) invested in short-term money market funds as defined in the "ESMA Guidelines on a Common Definition of European Money Market Funds", issued by ESMA (CESR/10-049) as amended from time to time or in Money Market Funds as defined in MMFR, once applicable.

(x) The table under haircut policy is hereby deleted and replaced with the following:

Eligible collateral	Remaining maturity	Valuation percentage
Cash	Not applicable	100%
Government bonds	One year or under	98%
	More than one year up to and including five years	96% - 97%
	More than five years up to and including ten years	93% - 95%
	More than ten years up to and including thirty years	93%
	More than thirty years up to and including forty years	90%
	More than forty years up to and including fifty years	87%

(xi) The information in relation to sustainability risk management and liquidity risk management framework is hereby inserted under risk management process as follows:

Sustainability Risk Management

The investment decision making process for the Target Fund includes the consideration of sustainability risks alongside other factors. A sustainability risk is an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment and the returns of the Target Fund. Sustainability risks could arise within a particular business or externally, impacting multiple business. Sustainability risks that could negatively affect the value of a particular investment might include the following:

- Environmental: extreme weather events such as flooding and high winds; pollution incidents; damage to biodiversity or marine habitats.

- Social: labour strikes; health and safety incidents such as injuries or fatalities; product safety issues.

- Governance: tax fraud; discrimination within a workforce; inappropriate remuneration practices; failure to protect personal data;

- Regulatory: new regulations, taxes or industry standards to protect or encourage sustainable businesses and practices may be introduced.

Different asset classes, investment strategies and investment universes may require different approaches to the integration of such risks in investment decision-making. The Investment Manager will typically analyse potential investments by assessing (alongside other relevant considerations), for example, the overall costs and benefits to society and the environment that an issuer may generate or how the market value of an issuer may be influenced by individual sustainability risks such as a rise in carbon tax. The Investment Manager will also typically consider the relevant issuer's relationships with its key stakeholders – customers, employees, suppliers and regulators - including an assessment of whether those relationships are managed in a sustainable manner and, therefore, whether there are any material risks to the market value of the issuer.

The impact of some sustainability risks may have a value or cost that can be estimated through research or the use of proprietary or external tools. In such cases, it will be possible to incorporate this into more traditional financial analysis. An example of this might be the direct implications of an increase in carbon taxes that are applicable to an issuer, which can be incorporated into a financial model as an increased cost and/or as reduced sales. In other cases, such risks may be more difficult to quantify, and so the Investment Manager may seek to incorporate their potential impact in other ways whether explicitly, for example by reducing the expected future value of an issuer or implicitly, for example by adjusting the weighting of an issuer's securities in the Target Fund's portfolio depending on how strongly it believes a sustainability risk may affect that issuer.

A range of proprietary tools may be used to perform these assessments, along with supplementary metrics from external data providers and the Investment Manager's own due diligence, as appropriate. This analysis informs the Investment Manager's view of the potential impact of sustainability risks on the Target Fund's overall investment portfolio and, alongside other risk considerations, the likely financial returns of the Target Fund.
The management company's risk function provides independent oversight of portfolio exposures from a sustainability perspective. The oversight includes ensuring there is an independent assessment of sustainability risks within investment portfolios and adequate transparency and reporting on sustainability risk exposures.

More details on the management of sustainability risks and the Investment Manager's approach to sustainability are available on the internet site https://www.schroders.com/en/lu/private-investor/strategic-capabilities/sustainability/ disclosures. Please also refer to the risk factor entitled "Sustainability Risks" in appendix II of the Target Fund's prospectus.

Liquidity Risk Management Framework

The management company has established, implemented and consistently applies a liquidity risk management framework which sets out the governance standards and requirements for the oversight of liquidity risk in relation to investment funds. The framework outlines the responsibilities for assessing, monitoring, and providing independent oversight of liquidity risks of the Target Fund. It also enables the management company to monitor the liquidity risks of the Target Fund and to ensure compliance with the internal liquidity parameters so that the Target Fund can normally meet its obligation from share redemptions at the request of shareholders.

Qualitative and quantitative assessments of liquidity risks at a portfolio and security level are performed to ensure that investment portfolios are appropriately liquid and that the portfolios of the Target Fund are sufficiently liquid to honour shareholders' redemption requests. In addition, shareholder concentrations are regularly reviewed to assess their potential impact on anticipated financial obligations of the Target Fund.

The Target Fund is reviewed with respect to liquidity risks.

The management company's assessment of liquidity risks within the Target Fund includes (but is not limited to) consideration of the investment strategy, the dealing frequency, the underlying assets' liquidity (and their valuation) and shareholder base.

A detailed description of the liquidity risks are further described in appendix II of the Target Fund's prospectus.

The board of directors of the Company, or the management company, as appropriate, may also make use, among others, of the following to manage liquidity risk:

(A) the directors may declare that the redemption of part or all shares of the Target Fund in excess of 10% for which a redemption or switch has been requested will be deferred until the next dealing day and will be valued at the net asset value per share prevailing on that dealing day.

(B) the Company may suspend the calculation of the next asset value per share of the Target Fund and the issue and redemption of any shares in the Target Fund, as well as the right to switch shares in the Target Fund into shares of a different share class of the Target Fund or into any share class of any other fund.

30. Amendments to page 170 of the Master Prospectus - Information In Relation To The Target Fund – Dilution"

The information in relation to dilution is hereby deleted and replaced with the following:

The Target Fund is single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of its underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, redemptions and/or switches in and out of the Target Fund. This is known as "dilution". In order to counter this and to protect shareholders' interests, the management company will apply "swing pricing" as part of its daily valuation policy to the extent allowed by applicable law. This will mean that in certain circumstances the management company will make adjustments in the calculations of the net asset values per share, to counter the impact of dealing and other costs to be incurred by the Target Fund in liquidating or purchasing investments on occasions when these are deemed to be significant. The calculation of such adjustments may take into account any provision for the impact of estimated market spreads (bid/offer spread of underlying securities), duties (for example transaction taxes) and charges (for example settlement costs or dealing commission) and other dealing costs related to the acquisition or disposal of investments.

Dilution Adjustment

In the usual course of business the application of a dilution adjustment will be triggered mechanically and on a consistent basis.

Schroders' group pricing committee provides recommendations to the management company on the appropriate level of dilution adjustment and level of threshold that should trigger the application of swing pricing in the Target Fund. The management company remains ultimately responsible for such pricing arrangements.

The need to make a dilution adjustment will depend upon the net value of subscriptions, switches and redemptions received by the Target Fund for each dealing day. The management company therefore reserves the right to make a dilution adjustment where the Target Fund experiences a net cash movement which exceeds a certain threshold.

The management company may also make a discretionary dilution adjustment if, in its opinion, it is in the interest of shareholders to do so.

The dilution adjustment is applied to all subscriptions, redemptions and/or switches in and out of the Target Fund on any given dealing day once the total level of such dealing in the Target Fund on that dealing day has exceeded the applicable threshold referred to above.

Where a dilution adjustment is made, it will increase the net asset value per share when there are net inflows into the Target Fund and decrease the net asset value per share when there are net outflows. The net asset value per share of each share class in the Target Fund will be calculated separately but any dilution adjustment will, in percentage terms, affect the net asset value per share of each share class identically.

As dilution is related to the inflows and outflows of money from the Target Fund it is not possible to accurately predict whether dilution will occur at any future point in time. It is also not possible to accurately predict how frequently the management company will need to make such dilution adjustments.

Swing pricing may vary from fund to fund and in normal market conditions is not expected to exceed 2% of the unadjusted net asset value per share of the Target Fund on any dealing day. However, under unusual or exceptional market conditions (such as significant market volatility, market disruption or significant economic contraction, a terrorist attack or war (or other hostilities), a pandemic or other health crisis, or a natural disaster), the management company may decide, on a temporary basis, to adjust the net asset value of the Target Fund by more than 2% when such a decision is justified as being in the best interests of the shareholders. Any such decision to adjust the net asset value by more than 2% will be published on the following website: www.schroders.lu.

The Company currently applies dilution to the Target Fund.

You may request for a copy of the prospectus of the Target Fund from us.

31. Amendments to pages 175 - 176 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Charges"

The information in relation to the sales charge, repurchase charge and switching fee of the Eastspring Institutional Income is hereby deleted.

32. Amendments to pages 178 – 179 of the Master Prospectus – "Fees, Charges and Expenses – Fees and Expenses"

The information in relation to the annual management fee and annual trustee fee of the Eastspring Institutional Income is hereby deleted.

33. Amendments to page 180 of the Master Prospectus – "Fees, Charges and Expenses – Other Expenses Related To The Fund"

The information in relation to the 1st paragraph of other expenses related to the Fund is hereby deleted and replaced with the following:

Only expenses that are directly related and necessary to the operation and administration of the Funds or a Class and permitted by the Deed may be charged to the Funds or a Class respectively. The list of expenses related to the Funds or a Class is set out below:

- commissions or fees paid to dealers or brokers (where applicable);
- auditors' fee;
- tax adviser's fee;
- Shariah adviser's fee (applicable for Islamic unit trust funds);
- valuation fee*;
- taxes;
- custodial charges (i.e. foreign sub-custodial charges only);
- cost of printing the annual and semi-annual reports;
- remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Funds;
- any tax now or hereafter imposed by law or requires to be paid in connection with any cost, fees and expenses incurred by the Funds; and
- any other expenses allowed under the Deed.

* These are fees for the valuation of any investment or Shariah-compliant investment of the Fund.

34. Amendments to page 181 of the Master Prospectus – "Fees, Charges and Expenses – Rebates And Soft Commissions"

The information in relation to rebates and soft commissions is hereby deleted and replaced with the following:

The Manager, the External Investment Manager, the Trustee and the Trustee's delegate should not retain any rebates from, or otherwise share in any commission with any broker or dealer in consideration for directing dealings in the investments of the Funds. Accordingly, any rebate and shared commission will be directed to the account of the Funds.

Notwithstanding the aforesaid, the Manager or the External Investment Manager may retain goods and services by way of soft commissions provided by any broker or dealer if the following conditions are met:

- the soft commissions bring direct benefit or advantage to the management of the Funds and may include research and advisory related services;
- any dealing with the broker or dealer is executed on terms which are the most favourable for the Funds; and
- 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 the External Investment Manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

Soft commissions which are not allowed include, among others, entertainment allowance, travel, accommodation and membership fee.

35. Amendments to page 186 of the Master Prospectus – "Transaction Information – Distribution Channels"

The information in relation to the U.S. Person, 4th and 5th paragraphs are hereby inserted to the Distribution Channels as follows:

4th paragraph:

Please note that if you are a U.S. Person, you are not eligible to subscribe to Units of the Fund. If we become aware that you are a U.S. Person who holds Units of the Fund, we will issue a notice requiring you to:-

- redeem your Units; or
- transfer your Units to a non-U.S. Person,

within thirty (30) days from the date of the said notice.

5th paragraph:

If you fail to redeem or transfer your Units within the stipulated period, we shall have the right to compulsorily repurchase all the Units held by you after thirty (30) calendar days from the date of the said notice. The Manager shall pay you the redemption proceeds via e-payment ONLY according to your bank account details as stated in your myEastspring account or in the master account opening form or redemption form, or in such other manner as determined by the Manager on a case to case basis, no later than seven (7) Business Days from the date that the Manager repurchase all the Units held by you.

36. Amendments to page 188 of the Master Prospectus – "Transaction Information – Purchase Application and Acceptance – Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income"

The header in relation to the Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income is hereby deleted and replaced with the following;

Eastspring Islamic Income and Eastspring Cash Management

37. Amendments to pages 189- 190 of the Master Prospectus – "Transaction Information – How To Redeem Units"

(i) The information in relation to the 2nd and 7th paragraphs of how to redeem units is hereby deleted and replaced with the following:

2nd paragraph:

Redemption application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management and Eastspring Islamic Income where the redemption application should be made before the cut-off time of 11.00 a.m. on any Business Day.

7th paragraph:

The Manager shall pay you the redemption proceeds via e-payment ONLY according to your bank account details as stated in your myEastspring account or in the master account opening form or redemption form, or in such other manner as determined by the Manager on a case to case basis, no later than seven (7) Business Days (except for Eastspring Cash Management and Eastspring Islamic Income where redemption proceeds shall be paid within four (4) Business Days) from the date the Manager receives the duly completed redemption application. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption

application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's client trust bank account.

(ii) To include the following 8th paragraph after the 7th paragraph:

8th paragraph:
The redemption proceeds of the Target Fund (Schroder International Selection Fund - Emerging Markets) will be paid to the Fund within three (3) Business Days from the date the management company receives the duly completed redemption application from the Manager. As such, you will be paid no later than seven (7) Business Days from the date the redemption request is received by the Manager. The Manager shall pay you the redemption proceeds via e-payment ONLY according to your bank account details as stated in your myEastspring account or in the master account opening form or redemption form.

However the management company reserves the right not to accept instruction to redeem on any one Dealing Day* where the management company receives redemption applications of more than 10% of the total value of shares in issue of the Target Fund. In these circumstances, the directors of the Company may declare that the redemption of part or all shares in excess of 10% for which a redemption has been requested will be deferred until the next Dealing Day and will be valued at the NAV per share prevailing on that Dealing Day. On such Dealing Day, deferred request will be dealt with in priority to later requests and in the order that requests were initially received by the Target Fund. Unit Holders shall be paid within five (5) Business Days from the Fund's receipt of the redemption proceeds from the Target Fund, which would be within eight (8) Business Days from the date the redemption request is submitted by the Unit Holders.

The management company of the Target Fund also reserves the right to extend the period of payment of redemption proceeds to such period, not exceeding thirty (30) calendar days, as shall be necessary to repatriate proceeds of the sale of investments in the event of impediments due to exchange control regulations or similar constraints in the markets in which a substantial part of the assets of the Target Fund are invested or in exceptional circumstances where the liquidity of the Target Fund is not sufficient to meet the redemption request. Should this occur, we will pay our Unit Holders the redemption proceeds within five (5) Business Days upon receiving the redemption proceeds from the Target Fund.

*Dealing Day is a business day of the Target Fund which does not fall within a period of suspension of calculation of the NAV per share of the Target Fund.

38. Amendments to pages 190 – 191 of the Master Prospectus – "Transaction Information – Cooling Off Period & Cooling-Off Right"

(i) The information in relation to the 3rd, 4th, 6th, 9th and 10th paragraphs of the cooling off period & cooling-off right are hereby deleted and replaced with the following:

3rd and 4th paragraphs:
There is a cooling-off period of six (6) Business Days commencing from the day your application is accepted or deemed to be accepted by the Manager. Within these six (6) Business Days, you have the right to request for withdrawal of the investment. The refund for every Unit held by you pursuant to the exercise of your cooling-off right are as follows:

(a) if the NAV per Unit on the day the Units were first purchased ("original price") is higher than the price of a Unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or

(b) if the market price is higher than the original price, the original price at the point of cooling-off; and
(c) the sales charge per Unit originally imposed on the day the Units were purchased.

6th paragraph:
Cooling-off application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management and Eastspring Islamic Income where cooling-off application should be made before the cut-off time of 11.00 a.m. on any Business Day.

9th paragraph:
Cooling-off proceeds will be refunded to you via e-payment according to the bank account details as stated in your myEastspring account or in the master account opening form or redemption form, or in such other manner as determined by the Manager on a case to case basis, no later than seven (7) Business Days from the date the Manager receives the duly completed cooling-off application, provided that the Manager has received cleared funds for the original investment.

10th paragraph:
Unit Holders who invests through the EPF Members Investment Scheme may exercise cooling - off right on any Business Day following the "Cooling Off Period & Cooling-Off Right" which has been described in this Master Prospectus.

39. Amendments to page 194 of the Master Prospectus – "Transaction Information – Suspension of Sale and Redemption of Units"

The information in relation to the suspension of sale and redemption of Units is hereby deleted and replaced with the following:

The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend dealing in Units of the Funds due to exceptional circumstances where the market value or fair value of a material portion of the Fund's asset cannot be determined. The action to suspend redemption requests from the Unit Holders shall be exercised only as a last resort by the Manager. In such cases, where there is good and sufficient reason to do so, considering the interests of Unit Holders. The Manager will cease the suspension as soon as practicable after the circumstances which result in the suspension have ceased, and in any event within twenty-one (21) days of the commencement of suspension. The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interests of the Unit Holders for the dealing in Units to remain suspended and such extension will be subject to weekly review by the Trustee.

The Manager will inform the Unit Holders in a timely and appropriate manner of the decision to suspend dealing in Units of the Fund.

Note: Please refer to Chapter 3 Information in Relation to the Fund, 6th bullet of the Risk Management Strategies at page 12 of this Seventh Supplementary Master Prospectus for further details.

40. Amendments to pages 195 – 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the transaction details of Eastspring Institutional Income is hereby deleted.

41. Amendments to pages 200 – 201 of the Master Prospectus – "Transaction Information – Income Distribution Policy"

The information in relation to the income distribution policy of Eastspring Institutional Income is hereby deleted.

42. Amendments to page 204 of the Master Prospectus – "The Management And The Administration Of The Fund – Roles, Duties And Responsibilities Of The Manager"

The information in relation to the 2nd paragraph of the cross trade policy is hereby deleted and replaced with the following:

2nd paragraph:
All cross trades will be executed in accordance with the Manager's policy which is in line with the regulatory requirements. Post transactions, all cross trades will be reviewed by the Manager's compliance officer and the committee undertaking the oversight function of the Funds.

43. Amendments to pages 204 – 205 of the Master Prospectus – "The Management And The Administration Of The Fund – Board of Directors"

The information in relation to board of directors is hereby deleted and replaced with the following:

The board of directors oversee the overall management of the Manager. The board of directors meet every quarter or more frequently, when required. Please refer to https://www.eastspring.com/my/about-us/management for more information on our board of directors.

44. Amendments to page 205 of the Master prospectus – "The Management And The Administration Of The Fund – Investment Committee"

The information in relation to the investment committee is hereby deleted.

45. Amendments to page 206 of the Master prospectus – "The Management And The Administration Of The Fund – Manager's Delegate – External Investment Manager For Eastspring Investments Global Target Income Fund"

The information in relation to the 1st paragraph of the roles and duties of the External Investment Manager for Eastspring Investments Global Target Income Fund is hereby deleted and replaced with the following:

The Manager has appointed Eastspring Investments (Singapore) Limited as the external investment manager for the Fund. The External Investment Manager is responsible to invest the investments of the Fund in accordance with the Fund's objective and its Deed, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the committee undertaking the oversight function of the Fund on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Fund. The remuneration of the External Investment Manager is borne by the Manager.

46. Amendments to page 207 of the Master prospectus – "The Management And The Administration Of The Fund – Manager's Delegate – External Investment Manager For Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham And Eastspring Investments Dinasti Equity Fund"

The information in relation to the 1st paragraph of the roles and duties of the External Investment Manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund are hereby deleted and replaced with the following:

The Manager has appointed Eastspring Al-Wara' as the external investment manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund. The External Investment Manager is responsible to invest the investments of the above funds in accordance with the funds' objective and its respective deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the committee undertaking the oversight function of the above funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the funds.

47. Amendments to page 208 of the Master prospectus – "The Management And The Administration Of The Fund – Other Information"

The information in relation to the other information is hereby deleted and replaced with the following:

Further information on the Manager, Shariah Adviser, External Investment Manager and fund manager are provided on the Manager's website.

48. Amendments to pages 210 – 212 of the Master Prospectus – "The Shariah Adviser"

The information in relation to the Shariah Adviser is hereby deleted and replaced with the following:

BIMB Securities Sdn Bhd has been appointed as the Shariah adviser for Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income Fund and Eastspring Dinasti Equity ("Islamic unit trust funds"). BIMB Securities Sdn Bhd will provide Shariah advisory services on the management and operations of the Islamic unit trust funds to ensure the operations of the Islamic unit trust funds comply with Shariah requirements.

ABOUT BIMB SECURITIES SDN BHD

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

EXPERIENCE IN SHARIAH ADVISORY SERVICES

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and does not hold office as a member of the committee undertaking the oversight function of the Funds or any other fund managed and administered by the Manager. As at 31 August 2022, BIMB Securities Sdn Bhd is a corporate Shariah adviser to eighty-five (85) Islamic funds including two (2) Islamic real estate investment trusts.

ROLES AND RESPONSIBILITIES OF BIMB SECURITIES SDN BHD AS THE SHARIAH ADVISER

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

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

In line with the SC's guidelines, the roles of BIMB Securities Sdn Bhd as the Shariah adviser are:

1. to provide Shariah expertise and advice on Shariah matters in relation to the Funds including matters relating to documentation (which includes the deed and prospectus), structure, feature, investment instruments and ensure that all aspects of the Funds are in accordance with Shariah requirements as set out in the relevant securities laws and guidelines issued by the SC;

2. to ensure that the Funds comply with the applicable Shariah rulings, principles and concepts endorsed by the SAC of the SC;

3. to review the Funds' compliance reports as provided by the Manager's compliance officer and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah;

4. to prepare a report for inclusion in the semi-annual and annual reports of the Funds stating the Shariah Adviser's opinion whether the Funds have been managed in compliance with Shariah, including Shariah rulings, principles and concepts endorsed by the SAC of the SC;

5. to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC of the SC;

6. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and

7. to meet with the Manager on a semi-annually basis, or when urgently required for review of the Funds' operation and processes.

PROFILES OF THE SHARIAH PERSONNEL

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

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

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

He is a registered individual Shariah adviser with the SC and is the chairman of the Shariah advisory committee of BIMB Securities Sdn Bhd. He sits on the Shariah committees of Bank Islam Malaysia Berhad, AIA-Public Takaful Berhad and BIMB Investment Management Berhad.

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

Dr. Muhamad Fuad is a recipient of the National Book Award 2015 for his book published by IKIM entitled "The Influence of Islam Upon Classical Arabic Scientific Writings: An Examination of the Extent of Their Reference to Quran, Hadith and Related Texts".

Nurussaádah binti Nasarudin ("Nurussaádah")

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

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

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

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

49. Amendments to pages 214 – 215 of the Master Prospectus – "The Trustee - Experience In Trustee Business"

The information in relation to the experience in Trustee business is hereby deleted and replaced with the following:

DTMB is part of Deutsche Bank's Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 31 August 2022, DTMB is the trustee for two hundred and twelve (212) collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

50. Amendments to pages 214 – 215 of the Master Prospectus – "The Trustee – Trustee's Disclosure Of Material Litigation"

The information in relation to the Trustee's disclosure of material litigation is hereby deleted and replaced with the following:

As at 31 August 2022, the Trustee (a) has not engaged in any material litigation and arbitration, including those pending or threatened, nor (b) is aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.

51. Amendments to pages 219 – 221 of the Master Prospectus – "Salient Terms Of The Deed – Maximum Fees And Charges Permitted By The Deed"

The information in relation to the maximum fees and charges permitted by the deed of Eastspring Institutional Income is hereby deleted.

52. Amendments to pages 223 – 224 of the Master Prospectus – "Salient Terms Of the Deed – Permitted Expenses Payable By the Fund"

The information in relation to items (d), (i), (m) and (r) is hereby deleted and replaced with the following:

(d) fees for the valuation of any investment for the Fund;
(i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
(m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
(r) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (q) above**.

53. Amendments to page 225 of the Master Prospectus – "Salient Terms Of the Deed – Termination Of The Fund"

The information in relation to the procedure and processes for termination of the Fund is hereby inserted as follows:

Procedure and Processes for Termination of the Fund

Upon the termination of the Fund, the Trustee shall:

(a) sell all the Fund's assets then remaining in its hands and pay out of the Fund any liabilities of the Fund, such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and

(b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:

(1) the net cash proceeds available for the purpose of such distribution and derived from the sale of the Fund's assets less any payments for liabilities of the Fund; and

(2) any available cash produce,

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of Ringgit Malaysia Fifty sen (RM0.50) in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the termination of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each of such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.

In the event of the Fund being terminated:

(a) the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;

(b) the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and

(c) the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.

54. Amendments to page 225 of the Master Prospectus – "Salient Terms of the Deed – Termination Of Class"

A new paragraph is inserted under termination of Class as follows:

If at a meeting of Unit Holders of a particular Class to terminate such Class, a special resolution to terminate the Class is passed by the Unit Holders:

(a) the Trustee shall cease to create and cancel Units of that Class;

(b) the Manager shall cease to deal in Units of that Class;

(c) the Trustee and the Manager shall notify the relevant authorities in writing of the passing of the special resolution; and

(d) the Trustee or the Manager shall as soon as practicable inform all Unit Holders of the termination of the Class.

55. Amendments to page 226 of the Master Prospectus – "Salient Terms Of The Deed – Meeting Of Unit Holders"

The information in relation to the provisions governing Unit Holders' meeting is hereby deleted and replaced with the following:

The quorum required for a meeting of Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund or a Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of Unit Holders of the Fund or the Class, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy.

If the meeting has been convened for the purpose of voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or the Class, as the case may be.

56. Amendments to page 227 of the Master Prospectus – "Salient Terms Of The Deed – Suspension Of Dealing In Units"

The information in relation to the suspension of dealing in Units is hereby deleted and replaced with the following:

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the sale and/or redemption of Units due to exceptional circumstances, where there is good and sufficient reason to do so. Where such suspension is triggered, the Manager shall notify all Unit Holders in a timely and appropriate manner of its decision to suspend the sale and/or redemption of Units.

57. Amendments to page 230 of the Master Prospectus – "Approvals and Conditions - Eastspring Investments Master Trust, Eastspring Investments Islamic Trust and Eastspring Institutional Income"

(i) The information in relation the header is hereby deleted and replaced with the following:

Eastspring Investments Master Trust and Eastspring Investments Islamic Trust

(ii) The 2nd paragraph is hereby deleted.

58. Amendments to page 234 of the Master Prospectus – "Related Party Transactions And Conflict Of Interest"

(i) The information in relation to the 4th paragraph of the related party transaction and conflict of interest is hereby deleted and replaced with the following:

In making an investment transaction for the Fund, the Manager is obliged not to make improper use of our position in and managing the Fund to gain, directly or indirectly, any advantage for the Manager or for any other person or to cause detriment to your interests. If the interests of the directors or the members of the committee undertaking the oversight function of the Fund conflict with the interests of the Fund, they will not be allowed to participate in the decision-making process in respect of the matter. Additionally, the Manager's directors, committee undertaking the oversight function of the Fund and employees have to disclose their personal dealings to the compliance unit, which monitors such dealings.

(ii) The information in relation to the 5th paragraph of the related party transactions and conflict of interest is hereby deleted.

(iii) The information in relation to Deutsche Trustees Malaysia Berhad is hereby deleted and replaced with the following:

As the trustee for the Funds and the Manager's delegate for the fund accounting and valuation services (where applicable), there may be related party transactions involving or in connection with the Funds within the following events:

1) Where the Funds invest in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);

2) Where the Funds have obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws;

3) Where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation); and

4) Where DTMB has delegated its custodian functions for the Funds to Deutsche Bank (Malaysia) Berhad.

DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. The Trustee's commitment to act in the best interests of the Unit Holders of the Funds do not preclude the possibility of related party transactions or conflicts.

59. Amendments to pages 238 – 244 of the Master Prospectus – "Taxation Adviser's Letter On Taxation Of The Funds And Unit Holders"

The information in relation to the taxation adviser's letter on taxation of the Funds and Unit Holders is hereby deleted and replaced with the following:

TAXATION ADVISER'S LETTER
ON TAXATION OF THE FUNDS AND Unit Holders
(Prepared for inclusion in this Seventh Supplementary Master Prospectus)

PricewaterhouseCoopers Taxation Services Sdn Bhd
Level 10, 1 Sentral,
Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors
Eastspring Investments Berhad
Level 22, Menara Prudential
Persiaran TRX Barat
55188 Tun Razak Exchange
Kuala Lumpur

23 September 2022

TAXATION OF THE FUNDS AND UNIT HOLDERS

Dear Sirs,

This letter has been prepared for inclusion in the Seventh Supplementary Master Prospectus in connection with the Funds listed in the **Appendix** ("the Funds").

The taxation of income for both the Funds and the Unit Holders are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of trust bodies in Malaysia.

TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the Trustee of the Funds are resident in Malaysia.

(1) Domestic Investments

(i) General Taxation

Subject to certain exemptions, the income of the Funds consisting of dividends or interest or profit[1] (other than interest and profit[1] which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24 per cent.

Gains on disposal of investments in Malaysia by the Funds will not be subject to Malaysian income tax.

(ii) Dividends and Other Exempt Income

Effective 1 January 2014, all companies would adopt the single-tier system. Hence dividends received would be exempted from tax and the deductibility of expenses incurred against such dividend income would be disregarded. There will no longer be any tax refunds available for single-tier dividends received. Dividends received from companies under the single-tier system would be exempted.

The Funds may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Funds will not be taxable on such exempt income.

Interest or profit[1] or discount income derived from the following investments is exempt from tax:

(a) Securities or bonds issued or guaranteed by the government of Malaysia;
(b) Debentures[2] or sukuk, other than convertible loan stocks, approved or authorized by, or lodged with, the Securities Commission Malaysia; and
(c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

Interest income or profit[1] derived from the following investments is exempt from tax:

(a) Interest income or profit[1] paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 and Islamic Financial Services Act 2013;

---

[1] Under section 2(7) of the Income Tax Act 1967, any reference to interest shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah.

The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

[2] Structured products approved by the Securities Commission Malaysia are deemed to be "debenture" under the Capital Markets and Services Act, 2007 and fall within the scope of exemption.

(b) Interest income or profit[1] paid or credited by any development financial institution regulated under the Development Financial Institutions Act 2002;
(c) Bonds, other than convertible loan stocks, paid or credited by any company listed in Bursa Malaysia Securities Berhad ACE Market; and
(d) Interest income or profit[1] paid or credited by Malaysia Building Society Berhad[3].

The interest income or profit[1] or discount income exempted from tax at the Funds level will also be exempted from tax upon distribution to the Unit Holders.

Exception: -

i. Wholesale money market fund

With effect from 1 January 2019, the exemption shall not apply to interest or profit[1] paid or credited to a unit trust that is a wholesale money market fund.

ii. Retail money market fund ("RMMF")

Based on the Finance Act 2021, the interest income or profit[1] of a RMMF will remain tax exempted under Paragraph 35A, Schedule 6 of the Act. However, resident and non-resident Unit Holders (other than individual Unit Holders), who receive income distributed from interest or profit[1] income of the RMMF which are exempted under Paragraph 35A of Schedule 6, will be subject to withholding tax ("WHT") at the rate of 24 per cent. This new WHT is effective from 1 January 2022 onwards.

The WHT is to be withheld and remitted by the RMMF to the tax authorities within 30 days upon distribution of the income to the Unit Holders.

(2) Foreign Investments

With effect from 1 January 2022, the exemption of foreign-sourced income received in Malaysia is only applicable to a person who is a non-resident.
However, subject to qualifying conditions (also subject to compliance with conditions imposed by the Ministry of Finance as specified in the Inland Revenue Board ("IRB")'s guidelines), the following foreign-sourced income received from 1 January 2022 to 31 December 2026 (5 years) will continue to be exempted from Malaysian income tax:

- Dividend income received by resident companies, limited liability partnerships and resident individuals (in respect of dividend income received through a partnership business in Malaysia).
- All classes of income (excluding a source of income from a partnership business in Malaysia, which is received in Malaysia from outside Malaysia) received by resident individuals.

Based on clarifications from the IRB, foreign-sourced income (e.g. dividends, interest or profit[1], etc.) of a resident Fund which is received in Malaysia will be subject to tax. There will be a transitional period from 1 January 2022 to 30 June 2022 where foreign-sourced income remitted to Malaysia will be taxed at the rate of 3% on gross income. From 1 July 2022 onwards, any foreign-sourced income remitted to Malaysia will be subject to Malaysian income tax at the rate of 24% for a resident Fund.

[3] Exemption granted through letters from Ministry of Finance Malaysia dated 11 June 2015 and 16 June 2015 and it is with effect YA 2015.

Such income from foreign investments may be subject to taxes or withholding taxes in the specific foreign country. Subject to meeting the relevant prescribed requirements, the Funds in Malaysia are entitled for double taxation relief on any foreign tax suffered on the income in respect of overseas investment.

Gains on disposal of foreign investments by the Funds will not be subject to Malaysian income tax.

The foreign income subjected to Malaysian tax at the Funds level will also be taxable upon distribution to the Unit Holders. However, the income distribution from the Funds will carry a tax credit in respect of the Malaysian tax paid by the Funds. Unit Holders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them.

(3) Hedging Instruments

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into.

Generally, any gain / loss relating to the principal portion will be treated as capital gain / loss. Gains / losses relating to the income portion would normally be treated as revenue gains / losses. The gain / loss on revaluation will only be taxed or claimed upon realisation. Any gain / loss on foreign exchange is treated as capital gain / loss if it arises from the revaluation of the principal portion of the investment.

(4) Income from Malaysia Real Estate Investment Trusts ("REITs")

Income from distribution from REITs will be received net of final withholding tax of 10 per cent[4]. No further tax will be payable by the Funds on the distribution. Distribution from such income by the Funds will also not be subject to further tax in the hands of the Unit Holders.

(5) Tax Deductible Expenses

Expenses wholly and exclusively incurred in the production of gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers' remuneration, expenses on maintenance of the register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses.

(6) Real Property Gains Tax ("RPGT")

With effect from 1 January 2019, any gains on disposal of real properties or shares in real property companies[5] ("chargeable asset") would be subject to RPGT as follows:-

Disposal time frame	**RPGT rates (Companies incorporated in Malaysia and Trustee of a trust)**
Within 3 years	30%

[4] Pursuant to the Finance Act 2019 which was gazetted on 31 December 2019, the tax treatment on distribution from REITs applicable to foreign institutional investors and non-corporate investors (including resident and non-resident individuals), i.e. subject to final withholding tax at 10% rate is extended for a period of 6 years, i.e. from year of assessment 2020 to year of assessment 2025.

5 A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

In the 4th year	20%
In the 5th year	15%
In the 6th year and subsequent years	10%

(7) Sales and Service Tax ("SST")

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax ("GST"). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5 per cent, 10 per cent or a specific rate whereas the rate for service tax is at 6 per cent.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable costs to the business.

In general, the Funds, being collective investment vehicles, will not be caught under the service tax regime.

Certain brokerage, professional, consultancy or management services obtained by the Funds may be subject to service tax at 6 percent. However, fund management services and trust services are excluded from service tax. With effect from 1 January 2019, service tax will apply to any taxable service that is acquired by any business in Malaysia from a non-Malaysian service provider. In this connection, the Funds, being non-taxable person who acquire imported taxable services (if any) will need to declare its imported taxable services through the submission of prescribed declaration, i.e. Form SST-02A to the Royal Malaysian Customs Department ("RMCD").

With effect from 1 January 2020, service tax on digital services was implemented at the rate of 6 per cent. Under the service tax on digital services, foreign service providers selling digital services to Malaysian consumers are required to register for and charge service tax. Digital services are defined as services which are delivered or subscribed over the internet or other electronic network, cannot be delivered without the use of IT and the delivery of the service is substantially automated.

Furthermore, the provision of digital services has also been prescribed as a taxable service when provided by a local service provider with effect from 1 January 2020. Hence, where the Funds obtains any of the prescribed digital services, those services may be subject to service tax at 6 percent.

TAXATION OF UNIT HOLDERS

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Funds to the extent of the distributions received from the Funds. The income distribution from the Funds will carry a tax credit in respect of the Malaysian tax paid by the Funds. Unit Holders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. Generally, no additional withholding tax will be imposed on the income distribution from the Funds; unless the Fund is an RMMF, in which case there is a WHT on distribution from interest income of a RMMF which are exempted under Paragraph 35A of Schedule 6 and distributed to non-individual Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions. Depending on the provisions of the relevant country's tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable against the relevant foreign tax.

Corporate Unit Holders, resident[6] and non-resident, will generally be liable to income tax at 24 per cent[7] on distribution of income received from the Funds. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unit Holders.

Individuals and other non-corporate Unit Holders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 30 per cent. Individuals and other non-corporate Unit Holders who are not resident in Malaysia will be subject to income tax at 30 per cent. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unit Holders.

The distribution of exempt income and gains arising from the disposal of investments by the Funds will be exempted from tax in the hands of the Unit Holders.

Based on the Finance Act 2021, in respect of distribution from a RMMF, resident and non-resident corporate Unit Holders (other than individual Unit Holders), who receive income distributed from interest or profit[1] income of the RMMF which are exempted under Paragraph 35A of Schedule 6, will be subject to WHT at the rate of 24 per cent, effective from 1 January 2022.

For resident corporate Unit Holders, the WHT is not a final tax. The resident corporate Unit Holders will need to subject the income distributed from interest or profit[1] income of a RMMF which are exempted under Paragraph 35A of Schedule 6 to tax in its income tax returns and the attached tax credit i.e. the 24 per cent WHT suffered will be available for set-off against the tax chargeable on the resident corporate Unit Holders. For non-resident Corporate Unit Holders, the 24 per cent WHT on income distributed from interest or profit[1] income of a RMMF which are exempted under Paragraph 35A of Schedule 6, is a final tax.

Any gains realised by Unit Holders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the Units are treated as capital gains and will not be subject to income tax. This tax treatment will include in the form of cash or residual distribution in the event of the winding up of the Funds.

Unit Holders electing to receive their income distribution by way of investment in the form of new units will be regarded as having purchased the new Units out of their income distribution after tax.

Unit splits issued by the Funds are not taxable in the hands of Unit Holders.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Funds.

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[6] Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below and having an annual sale of not more than RM50 million will pay tax at 17% for the first RM600,000 of chargeable income with the balance taxed at 24% with effect from YA 2020.

With effect from YA 2009, the above shall not apply if more than –

(a) 50% of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
(b) 50% of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
(c) 50% of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

"Related company" means a company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a YA.

[7] Pursuant to Finance Act 2021, the income tax rate for a company (other than Micro, Small and Medium Enterprises) will be increased to 33% if a company has chargeable income exceeding RM100,000,000 in YA 2022.

Yours faithfully,

for and on behalf of
PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Lim Phaik Hoon
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which they appear in this Seventh Supplementary Master Prospectus and have not, before the date of issue of the Seventh Supplementary Master Prospectus, withdrawn such consent.

APPENDIX

The Funds consist of the following 18 funds:-

1. Eastspring Investments Cash Management Fund
2. Eastspring Investments Islamic Income Fund
3. Eastspring Investments Bond Fund
4. Eastspring Investments Dana al-Islah
5. Eastspring Investments Global Target Income Fund
6. Eastspring Investments Balanced Fund
7. Eastspring Investments Asia Select Income Fund
8. Eastspring Investments Dynamic Fund
9. Eastspring Investments Dana Dinamik
10. Eastspring Investments Small-cap Fund
11. Eastspring Investments Growth Fund
12. Eastspring Investments Equity Income Fund
13. Eastspring Investments MY Focus Fund
14. Eastspring Investments Asia Pacific Equity MY Fund
15. Eastspring Investments Asia Pacific ex-Japan Target Return Fund
16. Eastspring Investments Dana al-Ilham
17. Eastspring Investments Dinasti Equity Fund
18. Eastspring Investments Global Emerging Markets Fund

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Eighth Supplementary Master Prospectus

This Eighth Supplementary Master Prospectus is dated 2 February 2024.
("Eighth Supplementary Master Prospectus")

Comprising 18 funds:

MONEY MARKET FUND	**Date of Constitution**	**EQUITY FUND**	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003	Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Islamic Income Fund	8 February 2007	Eastspring Investments Growth Fund	29 May 2001
		Eastspring Investments Equity Income Fund	18 October 2004
BOND FUND	**Date of Constitution**	Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Bond Fund	29 May 2001	Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Dana al-Islah	14 August 2002	Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Global Target Income Fund	18 July 2016	Eastspring Investments Dana al-Ilham	14 August 2002
		Eastspring Investments Dinasti Equity Fund	26 October 2009
BALANCED FUND	**Date of Constitution**	**FEEDER FUND**	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001	Eastspring Investments Global Emerging Markets Fund	11 January 2008
Eastspring Investments Asia Select Income Fund	18 November 2005		
MIXED ASSET FUND	**Date of Constitution**		
Eastspring Investments Dynamic Fund	6 November 2003		
Eastspring Investments Dana Dinamik	25 February 2004		

MANAGER
Eastspring Investments Berhad
200001028634 (531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
200701005591 (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021 AND THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Eighth 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021, the seventh supplementary master prospectus dated 30 December 2023 or this Eighth Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Eighth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Eighth 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Eighth Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Eighth Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

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

Unless otherwise provided in this Eighth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021 and the seventh supplementary master prospectus dated 30 December 2022 ("Master Prospectus").

This Eighth Supplementary Master Prospectus is issued to inform investors that:

- The information in relation to the 1st and 2nd paragraphs of the investment strategy of Eastspring Cash Management under "Chapter 3 – Information In Relation To The Fund" have been amended.
- The information in relation to the 7th paragraph of the transaction details under "Chapter 6 – Transaction Information" has been amended.
- The information in relation to the income reinvestment policy under "Chapter 6 – Transaction Information" has been amended.
- A new 2nd paragraph in relation to the auto reinvestment policy under "Chapter 6 – Transaction Information" has been inserted.

1. Amendments to page 14 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Cash Management"

The information in relation to the 1st and 2nd paragraphs of the investment strategy are hereby deleted and replaced with the following:

1st paragraph:

The Fund seeks to achieve its objective by investing in a portfolio of money market instruments and short-term debt securities.

2nd paragraph:

The Fund shall primarily invest in short-term money market instruments issued by financial institutions in Malaysia and/or short-term debt securities issued and offered in Malaysia. The short-term money market instruments and/or short-term debt securities shall carry a minimum credit rating of A3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the short-term money market instruments and/or short-term debt securities or the issuing financial institutions and/or corporations be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions and/or corporations concerned and/or dispose the affected short-term money market instruments and/or short-term debt securities in the market.

2. Amendments to page 199 of the Master Prospectus – "Transaction Information – Transaction Details"

The information in relation to the 7th paragraph of the transaction details is hereby deleted and replaced with the following:

7th paragraph:

The Manager reserves the right to change the minimum amounts and number of Units stipulated above from time to time. Should the Manager decide to increase the minimum amounts and number of Units as stipulated under the transaction details section, the Manager shall notify the Unit Holders by way of a letter prior to the effective date of such change. Investment made via digital platforms may have a lower minimum initial investment, minimum additional investment amount, minimum redemption and/or minimum holding of Units of the Fund, subject to the respective digital platforms' terms and conditions, which may be amended from time to time.

3. Amendments to page 201 of the Master Prospectus – "Transaction Information – Income Reinvestment Policy"

The information in relation to the income reinvestment policy is hereby deleted and replaced with the following:

Income distribution to a Unit Holder will automatically be reinvested into additional Units in the Fund at the NAV per Unit at the end of the Business Day of the income distribution date at no cost if the Unit Holder did not elect the mode of distribution in the master account opening form or provide any written instruction to the Manager.

Should a Unit Holder elect the mode of distribution in the master account opening form or provide any written instruction to the Manager for the income distribution to be paid out, the income distribution proceeds will be paid via e-payment ONLY (i.e. income distribution proceeds will be credited to a Malaysian domiciled bank account via telegraphic or online transfer). Any fees or charges imposed by the bank will be borne by the Unit Holder.

The Manager reserves the right to reinvest income distribution without providing any reason if the instruction in the master account opening form or written instruction is incomplete. In the absence of a registered bank account, the distribution (if any) will be reinvested.

Distribution payment which is less than or equal to the amount of RM300 or such other amount which will be determined by the Manager will be reinvested into additional Units in the Fund at the NAV per Unit at the end of the Business Day of the income distribution date at no cost.

4. Amendments to page 201 of the Master Prospectus – "Transaction Information – Auto Reinvestment Policy"

A new 2nd paragraph is hereby inserted as follows:

2nd paragraph:

The Manager reserves the right to change the income distribution instruction to "reinvestment" if the Unit Holder did not claim the income distribution payment for the last three (3) consecutive distributions.

The remainder of this page is intentionally left blank.

Ninth Supplementary Master Prospectus

This Ninth Supplementary Master Prospectus is dated 3 June 2025
("Ninth Supplementary Master Prospectus")

Comprising 18 funds:

	Date of Constitution
MONEY MARKET FUND	
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
BOND FUND	
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016
BALANCED FUND	
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005
MIXED ASSET FUND	
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004
EQUITY FUND	
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009
FEEDER FUND	
Eastspring Investments Global Emerging Markets Fund	11 January 2008

MANAGER
Eastspring Investments Berhad
200001028634 (531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
200701005591 (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025, THE EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018 AND THE MASTER PROSPECTUS DATED 15 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 84 OF THE MASTER PROSPECTUS DATED 15 JULY 2017, ON PAGES 6 – 8 OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, ON PAGES 6 – 10 OF THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, ON PAGES 7 – 8 OF THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, ON PAGES 19 – 22 OF THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022 AND ON PAGES 3 – 7 OF THIS NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025.

THIS NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025 IS TO BE READ IN CONJUCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022 AND THE EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Ninth 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021, the seventh supplementary master prospectus dated 30 December 2023, the eighth supplementary master prospectus dated 2 February 2024 or this Ninth Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Ninth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Ninth 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Ninth Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Ninth Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

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

Unless otherwise provided in this Ninth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021, the seventh supplementary master prospectus dated 30 December 2022 and the eighth supplementary master prospectus dated 2 February 2024 (collectively, "Master Prospectus").

This Ninth Supplementary Master Prospectus is issued to inform investors that:

- The information in relation to the Shariah Adviser under "Chapter 2 – Corporate Directory" has been amended.
- The note to the fund objective of Eastspring Investments Small-Cap Fund has been deleted.
- The information in relation to the 1st paragraph of the investment strategy and the asset allocation of Eastspring Investments Small-Cap Fund under "Chapter 3 – Information In Relation To The Fund" has been amended.
- The information in relation to the Shariah status reclassification risk under "Specific Risks When Investing In A Money Market Fund", "Specific Risks When Investing In A Bond Fund", "Specific Risks When Investing In A Mixed Asset Fund" and "Specific Risks When Investing In An Equity Fund" under "Chapter 3 – Information In Relation To The Fund" have been amended.
- The information in relation to the security risk under "Specific Risks When Investing In An Equity Fund" under "Chapter 3 – Information In Relation To The Fund" have been amended.
- The additional information in relation to Islamic fund under "Chapter 3 – Information In Relation To The Fund" has been amended.
- The information in relation to how to purchase units, how to pay for an investment and unclaimed moneys policy under "Chapter 6 – Transaction Information" has been amended.
- The information in relation to the background of the Manager, investment team and external investment manager for Eastspring Investment Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund under "Chapter 7 – The Management And The Administration Of The Fund" has been amended.
- The information in relation to the Shariah Adviser under "Chapter 8 – The Shariah Adviser" has been amended.
- The information in relation to the Federation of Investment Managers Malaysia's Complaints Bureau, Securities Industry Dispute Resolution Center (SIDREC) and SC under "Chapter 12 – Additional Information" has been amended.
- The information in relation to the sales office in Selangor under "Chapter 18 – Directory of Sales Office" has been amended.

1. Amendments to page 10 of the Master Prospectus – "Corporate Directory"

The information in relation to the Shariah Adviser is hereby deleted and replaced with the following:

SHARIAH ADVISER

NAME	:	**BIMB SECURITIES SDN BHD**
REGISTRATION NO.	:	199401004484 (290163-X)
REGISTERED OFFICE	:	32nd Floor, Menara Bank Islam No. 22 Jalan Perak

		50450 Kuala Lumpur
BUSINESS OFFICE	:	Level 34, Menara Bank Islam No. 22 Jalan Perak 50450 Kuala Lumpur
TELEPHONE NO.	:	603-2613 1600
FAX NO.	:	603-2613 1799
EMAIL	:	shariah.bimbsec@bankislam.com.my
WEBSITE	:	www.bimbsec.com.my

2. Amendments to page 44 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Small-Cap"

(i) The note to the Fund objective is hereby deleted.

(ii) The information in relation to the 1st paragraph of the investment strategy is hereby deleted and replaced with the following:

1st paragraph:

The Fund seeks to achieve its objective by investing in equities and equity-related securities of small-cap companies with market capitalisation of up to RM5 billion. The Fund may invest up to 20% of its NAV in equities and equity-related securities of companies with market capitalisation of above RM5 billion.

(ii) The information in relation to the asset allocation is hereby deleted and replaced with the following:

- **Asset Allocation**

Asset Class	**% of the Fund's NAV**
Equities and equity-related securities	Minimum of 70%
Deposits or liquid assets	Minimum of 1%

3. Amendments to page 84 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Money Market Fund"

The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Islamic Income

This risk refers to the risk of a possibility that the currently held Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details.

4. Amendments to page 87 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Bond Fund"

The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana al-Islah

(a) Shariah-compliant equity securities

This risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the reclassification effective date by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the reclassification effective date. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the reclassification effective date should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the reclassification effective date until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

(b) Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details.

5. Amendments to page 92 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund"

The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana Dinamik

(a) Shariah-compliant equity securities

This risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the reclassification effective date by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the reclassification effective date. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the reclassification effective date should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the reclassification effective date until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

(b) Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details.

6. Amendments to pages 92 and 94 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In An Equity Fund"

(i) The information in relation to security risk is hereby deleted and replaced with the following:

Security risk

Adverse price movements of a particular security or Shariah-compliant security invested by the Fund may adversely affect the Fund's NAV. The Manager strives to mitigate the impact of a particular security or Shariah-compliant security risk through portfolio diversification.

The Fund may be exposed to potential risks associated with investing in companies of different sizes, as determined by the market capitalisation. During market uncertainties, the price of small-cap stocks or Shariah-compliant stocks tend to be more volatile due to their lower liquidity as a result of inadequate trading volume or restrictions on trading. In contrast, larger cap companies have more extensive trading volume and a significant institutional investor base due to their established reputation, which results in a more stable price performance. During market recoveries, the improved market sentiment may lead to a sharper rebound for small-cap stocks or Shariah-compliant stocks as compared to larger-cap stocks or Shariah-compliant stocks, due to their lower stock trading liquidity makes their share prices more sensitive to buying interest by investors. Such risk will be managed through carefully selecting and diversifying investments within the Fund's portfolio.

Meanwhile investing in equity-related securities such as ADRs, rights and warrants or Shariah-compliant equity-related securities such as Shariah-compliant warrants, where price movement is dependent on the price movement of the underlying of the equity-related securities or Shariah-compliant equity-related securities, the risk is generally higher than their equities or Shariah-compliant equities as these equity-related securities or Shariah-compliant equity-related securities are leveraged form of investment. The price of equity-related securities or Shariah-compliant equity-related securities generally fluctuates more than the equities or Shariah-compliant equities and consequently may affect the volatility of the Fund's NAV. To mitigate this risk, the Manager will conduct rigorous fundamental analysis of the equities and equity-related securities or Shariah-compliant equities and equity-related securities.

Warrants or Shariah-compliant warrants are financial instruments that give the buyer the right but not the obligation to purchase or sell equities or Shariah-compliant equities at a pre-determined price before the expiry date. Such investments may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date.

(ii) The information in relation to Shariah status reclassification risk is hereby deleted and replaced with the following:

Shariah status reclassification risk

Applicable only to Eastspring Dana al-Ilham and Eastspring Dinasti Equity

(a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser or the Shariah authorities of relevant Islamic indices. If this occurs, the External Investment Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

(i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the reclassification effective date by the SAC of the SC or the Shariah Adviser or the Shariah authorities of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the reclassification effective date. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the

reclassification effective date should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser;

(ii) to hold such securities if the value of the said securities is below the investment cost on the reclassification effective date until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser; or

(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

(b) Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

Note: Please refer to cleansing process for the Fund for details.

7. Amendments to pages 113 – 117 of the Master Prospectus – "Information In Relation To The Fund – Other Information – Additional Information In Relation To Islamic Fund"

The information in relation to the additional information in relation to Islamic fund is hereby deleted and replaced with the following:

ADDITIONAL INFORMATION IN RELATION TO ISLAMIC UNIT TRUST FUND

1. Shariah Investment Guidelines

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

1.1 Shariah Requirements for Investments and Operations of the Funds

- The Funds must at all times and all stages of its operation comply with Shariah requirements as resolved by the SAC of the SC or in cases where no specific rulings are made by the SAC of the SC, the decisions of the Shariah Adviser or the Shariah authorities of relevant Islamic indices.

- The Funds must be established and operated by the Manager, and finally redeemed by the investors on the basis of contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Funds have to be Shariah-compliant. Similarly, all the other investment instruments must be Shariah-compliant.

- For Shariah-compliant securities and Shariah-compliant equity-related securities listed on the Bursa Malaysia, the Funds' investments must be strictly confined to those Shariah-compliant securities on the list of Shariah-compliant securities by the SAC of the SC.

- For initial public offering, the Funds shall invest in securities that are classified as Shariah-compliant by the SAC of the SC.

- For sukuk or Islamic money market instruments or Islamic deposits, they shall be based on the data readily available on the SC, BNM and the financial institutions' websites respectively.

- For investment in foreign Shariah-compliant equities, the Funds are only allowed to invest in Shariah-compliant equities which are on the approved list of Dow Jones Islamic Market Index (DJIM) or other approved lists by the Shariah Adviser. In the event of reclassification of foreign Shariah-compliant equities to be Shariah non-compliant, the Funds are to abide by the rules as laid down by the SAC of the SC and by this Shariah Investment Guidelines. In the event that the Funds wish to invest in foreign Shariah-compliant equities not covered by DJIM or other approved lists by the Shariah Adviser, the External Investment Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out the Shariah screening. The Shariah Adviser applies the screening methodology of the SAC of the SC in its Shariah screening.

- For investments in unlisted Shariah-compliant equities and Shariah-compliant equity-related securities, the Shariah Adviser also applies the screening methodology of the SAC of the SC in its Shariah screening. As such, the External Investment Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out the Shariah screening.

- As for investment in foreign sukuk or any foreign investment instrument, the External Investment Manager must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilisation of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the sukuk issuance or instrument, for the Shariah Adviser to confirm the Shariah status of the sukuk or instrument.

- For investments in Islamic collective investment schemes, the External Investment Manager must submit to the Shariah Adviser all pertinent information including the prospectuses, its structures, investment avenues, Shariah investment guidelines, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the Islamic collective investment schemes, for the Shariah Adviser to confirm the Shariah status of the said Islamic collective investment schemes.

- The decision of the Shariah Adviser shall be final.

- To facilitate the purchase and sale of foreign Shariah-compliant investment instruments, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign Shariah-compliant investment instruments.

1.2 Cleansing process for the Funds

(a) Wrong Investment

(i) Investment in Shariah non-compliant equity securities and Shariah non-compliant equity-related securities

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

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

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

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

(i) Shariah-compliant equity securities and Shariah-compliant equity-related securities

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC, the Shariah Adviser or the Shariah authorities of relevant Islamic indices. If on the reclassification effective date, the value of the securities held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of reclassification.

Any dividends received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant securities made with respect to the closing price on the reclassification effective date can be kept by the Funds. However, any dividends received, and excess capital gains derived from the disposal after the reclassification effective date at a market price that is higher than the closing price on the reclassification effective date shall be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within one (1) calendar month upon confirmation by the Shariah Adviser.

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

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

- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

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

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

This refers to the instruments which were earlier classified as sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bonds or money market instruments or deposits or collective investment schemes.

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of or withdrawn within one (1) calendar month of reclassification.

Any income received up to the reclassification effective date and capital gains arising from the disposal or withdrawal of the said reclassified Shariah non-compliant instruments made on the reclassification effective date can be kept by the Funds.

However, any income received, and excess capital gain derived from the disposal or withdrawal after the reclassification effective date at a price that is higher than the price on the reclassification effective date shall be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within one (1) calendar month upon confirmation by the Shariah Adviser.

1.3 Maqasid Al-Shariah Aspirations and Principles

The Funds are designed in accordance with the following Aspirations and guiding Principles as outlined in the Maqasid Al-Shariah Guidance issued by the SC:

(a) Aspiration 3: Clarity and Transparency
Principle 8: Enhancing Disclosure and Documentation

The Funds ensure quality disclosure and documentation of information by providing comprehensive and accurate details regarding its investments in this master prospectus as well as the performance of the Funds through the periodic Funds' reports.

Through these channels, Unit Holders are able to access insights into the Funds' performance, enabling them to make informed decisions. This commitment to transparency also ensures a clear understanding of the Funds' trajectory and potential opportunities.

(b) Aspiration 5: Fiduciary and Accountability
Principle 11: Upholding Fiduciary Duty with Utmost Good Faith

The Manager shall exercise the degree of care and diligence in managing the Funds and effectively employ the resources to ensure that the Funds comply with the relevant SC rules and regulations including the Shariah requirements.

With regard to the investments of the Funds, the Manager has a duty to carefully select and assess the Shariah-compliant investment instruments, conduct thorough due diligence particularly prior to the investment and monitor the performance of investments at all times to safeguard the interests of the Unit Holders.

(c) Aspiration 6: Accessibility and Inclusivity
Principle 13: Broadening the Circulation of Wealth and Participation

Having investment portfolios that are Shariah-compliant expand the investment opportunities of the Funds. Diversification within or across various asset classes helps optimise returns while minimising risk, contributing to the broader circulation of wealth.

By investing in a diverse range of companies, the Funds support greater participation within the Islamic capital market, enabling a wider base of investors to benefit from economic growth. This strategy promotes inclusivity by providing capital access to businesses with growth potential while also maintaining exposure to established firms. Ultimately, the Funds contribute to a more equitable financial ecosystem, fostering sustainable wealth distribution and long-term market stability.

2. Zakat for the Funds

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

The Shariah Adviser confirms that the investment portfolios of the Funds comprise instruments which have been classified as Shariah-compliant by the SAC of the SC, and where applicable by the SAC of BNM or the Shariah authorities of relevant Islamic indices. As for the instruments which have not been classified as Shariah-compliant by the SAC of the SC, and where applicable by the SAC of BNM or the Shariah authorities of relevant Islamic indices, the Shariah status of the instruments has been reviewed and determined by the Shariah Adviser.

8. Amendments to pages 187 – 188 of the Master Prospectus – "Transaction Information – How To Purchase Units"

The information in relation to how to purchase Units is hereby deleted and replaced with the following:

(i) Online submission via "myEastspring"

Individual investors can register for an account via "myEastspring" self-service mobile application (downloadable from Apple App Store or Google Play Store) by providing the required information for Electronic Know Your Customer (eKYC) verification for the account opening.

Alternatively, individual investors may seek assistance from a UTC for the "myEastspring" account opening by providing the following required documents:

- Images of identity card (Malaysian or Singaporean) (front and back) or valid unexpired passport (foreigner) or other identification such as police identity card or army identity card (front and back);
- Most recent utility bill or bank statement or valid unexpired driver's license or international travel documents issued by a foreign government or the United Nations or any other reliable and independent identification document* and electronic data* where the name matches the name of the investor; and/or
- Student identity card or birth certificate (where applicable, for minor jointholder who is below eighteen (18) years old).

**You may get in touch with your UTC or our client services personnel to find out more on the list of independent identification document and electronic data.*

Upon successful account opening, the investors may purchase Units of the Fund by executing a buy transaction via online through "myEastspring" mobile application or website at https://www.myeastspring.com.my/.

(ii) Manual submission

When purchasing Units of the Fund, investors must forward the following completed documents* to the Manager:

Individual	**Non-individual**
• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Investor profiling form • Certified true copy of identity card, passport or other identification • Relevant U.S. tax forms (where applicable)	• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Suitability assessment form • Ultimate beneficial owner (UBO) declaration form • Certified true copy of board resolution (with specimen signature of all authorised signatories) • Certified true copy of latest annual return • Certified true copy of corporate structure (where applicable)

Individual	Non-individual
	• Certified true copy of identity card or passport of directors and authorised representatives (who are not directors). • Certified true copy of form 24 / return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or Labuan FSA) • Certified true copy of form 49 / notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016 • Certified true copy of the constitution (if any) • Certified true copy of the certificate of incorporation • Certified true copy of form 13 / application for change of name under section 28 of the Companies Act 2016 (if applicable) • Certified true copy of form 44 / notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable) • Personal data protection notice form for directors and authorised representatives • Certified copy of Memorandum and Articles of Association (M&A) or its equivalent • Relevant U.S. tax forms (where applicable)

Note:
**The documents listed may be subject to changes from time to time.*

A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds he invests with the Manager.

9. Amendments to page 189 of the Master Prospectus – "Transaction Information – How To Pay For An Investment"

The information in relation to how to pay for an investment is hereby deleted and replaced with the following:

A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application to the Manager. Please visit www.eastspring.com/my for details of the Manager's client trust bank account.

A Unit Holder can also make payment by issuing cheque or bank draft made payable to "**Eastspring Investments Berhad**".

Cheques can be deposited directly into the Manager's client trust bank account by using a bank deposit slip at any branch of the Manager's principal bankers. Please visit www.eastspring.com/my for details of the Manager's client trust bank account. The original client's copy of the bank deposit

slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units. Unit Holders are to indicate their name and Malaysian National Registration Identity Card ("NRIC") number or passport number (for foreigner) on the bank deposit slip.

The Manager will not accept any cash payment, cash payment through Automated Teller Machine ("ATM"), cash deposits over the bank counter, or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder.

INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

10. Amendments to page 202 of the Master Prospectus – "Transaction Information – Unclaimed Moneys Policy"

The information in relation to unclaimed moneys policy is hereby deleted and replaced with the following:

Any unclaimed moneys will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of two (2) years from the date of payment in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their moneys.

11. Amendments to page 204 of the Master Prospectus – "The Management And The Administration Of The Fund – The Background Of The Manager"

The information in relation to the background of the Manager is hereby deleted and replaced with the following:

The Manager's corporate information and experience as a unit trust management company can be viewed at https://www.eastspring.com/my/about-us/company.

12. Amendments to page 205 of the Master Prospectus – "The Management And The Administration Of The Fund – Investment Team"

The information in relation to the investment team is hereby deleted and replaced with the following:

The information on the investment team is available on our website at https://www.eastspring.com/my/about-us/fund-management-function.

13. Amendments to pages 207 – 208 of the Master Prospectus – "The Management And The Administration Of The Fund – Manager's Delegate – External Investment Manager For Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham And Eastspring Investments Dinasti Equity Fund"

The information in relation to the external investment manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund is hereby deleted and replaced with the following:

EXTERNAL INVESTMENT MANAGER FOR EASTSPRING INVESTMENTS DANA AL-ISLAH, EASTSPRING INVESTMENTS DANA DINAMIK, EASTSPRING INVESTMENTS DANA AL-ILHAM AND EASTSPRING INVESTMENTS DINASTI EQUITY FUND

The Manager has appointed Eastspring Al-Wara' Investments Berhad ("Eastspring Al-Wara") as the external investment manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund.

Roles and Duties of the External Investment Manager

The External Investment Manager is responsible to invest the investments of the above funds in accordance with the funds' objective and its respective deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the committee undertaking the oversight function of the above funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the funds.

The investment team of Eastspring Al-Wara' is headed by the head of investments. The head of investments is supported by a team of experienced fund managers who are responsible to manage the funds delegated to them.

Further information on Eastspring Al-Wara' are available on our website at https://www.eastspring.com/my/about-us/advisers-and-delegates.

14. Amendments to pages 210 – 212 of the Master Prospectus – "The Shariah Adviser"

The information in relation to the Shariah Adviser is hereby deleted and replaced with the following:

BIMB Securities Sdn Bhd has been appointed as the Shariah adviser for Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income Fund and Eastspring Dinasti Equity Fund ("the Funds"). BIMB Securities Sdn Bhd will provide Shariah advisory services on the management and operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

ABOUT BIMB SECURITIES SDN BHD

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

EXPERIENCE IN SHARIAH ADVISORY SERVICES

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and does not hold office as a member of the committee undertaking the oversight function of the Funds or any other funds managed and administered by the Manager. Please refer to https://www.eastspring.com/my/about-us/advisers-and-delegates for more information on the Shariah Adviser.

ROLES AND RESPONSIBILITIES OF BIMB SECURITIES SDN BHD AS THE SHARIAH ADVISER

As the Shariah adviser for the Funds, the role of BIMB Securities Sdn Bhd is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements. BIMB Securities Sdn Bhd will review the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews the semi-annual and annual reports of the Funds.
Notwithstanding the role played by the Shariah Adviser, the ultimate responsibility for ensuring Shariah compliance of the Funds in all aspects of operations and processes rests solely with the Manager.

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

1. to advise on all Shariah aspects of the Funds and the Funds' operations and processes such that they are in accordance with Shariah requirements;

2. to provide Shariah expertise and guidance in all matters related to the Funds, particularly on the documentation such as the Funds' deed and this master prospectus, structure, investments and related operational matters;

3. to ensure that the Funds are managed and operated in accordance with Shariah requirements;

4. to review the Funds' compliance reports as provided by the Manager's compliance officer, and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah;

5. to prepare a report to be included in the semi-annual and annual reports of the Funds stating the Shariah Adviser's opinion whether the Funds have been operated and managed in compliance with Shariah, including rulings, principles and concepts endorsed by the SAC of the SC for the financial period concerned;

6. to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC of the SC;

7. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and
8. to meet with the Manager on a semi-annual basis, (or as and when required by the Manager and/or the Shariah Adviser) for review of the Funds' operations and processes.

PROFILE OF THE SHARIAH PERSONNEL

Muhammad Shahier bin Sa'min ("Muhammad Shahier")

Muhammad Shahier joined BIMB Securities Sdn Bhd as the Head of Shariah in October 2024. He is responsible for all Shariah-related matters at BIMB Securities Sdn Bhd and serves as the Secretary of the Shariah Advisory Committee and has been appointed as the Designated Shariah Person. He holds a Bachelor of Shariah, majoring in Economics and Islamic Banking from Yarmouk University, Jordan, completed in 2014, and obtained a professional certificate, Associate Qualification in Islamic Finance (AQIF), from the Islamic Banking and Finance Institute Malaysia (IBFIM) in 2019. In addition, he has recently earned the Certified Shari'a Adviser and Auditor (CSAA) certification from the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Prior to this, Muhammad Shahier was the Head of Shariah at Yayasan Pembangunan Ekonomi Islam Malaysia (YAPEIM) from June 2021 to October 2024, where he oversaw Shariah governance and compliance across the YAPEIM group. He also served as the Head of Business Development, Business Advisory at IBFIM from June 2019 to June 2021, providing Shariah advisory services and delivering Shariah training. Before that, he was the Senior Executive/Unit Lead of Shariah Compliance, Risk Management Division at Malaysia Debt Ventures Berhad (MDV) from January 2018 to June 2019, and a Consultant in Shariah Business Advisory at IBFIM from January 2015 to December 2017.

Currently, Muhammad Shahier also actively serves as a facilitator for IBFIM's professional certification training programs and a speaker for Institut Koperasi Malaysia (IKMa) awareness programs.

15. Amendments to page 246 of the Master Prospectus – "Additional Information – Lodging a Complaint"

The information in relation to lodging a complaint is hereby deleted and replaced with the following:

To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel.

(a) via phone to : 603-2778 1000
(b) via email to : cs.my@eastspring.com
(c) via letter to : Eastspring Investments Berhad
Level 22, Menara Prudential
Persiaran TRX Barat
55188 Tun Razak Exchange
Kuala Lumpur

If you are not satisfied with the outcome of the internal dispute resolution process, you may direct your complaint to the Federation of Investment Managers Malaysia's Complaints Bureau, the Financial Markets Ombudsman Service (FMOS) (formerly known as Ombudsman for Financial Services) or the SC. Please refer to the Product Highlights Sheet or visit www.eastspring.com/my for the contact details.

16. Amendments to page 258 of the Master Prospectus – "Directory of Sales Office"

The information in relation to the sales office in Selangor is hereby deleted and replaced with the following:

SELANGOR

Eastspring Investments Berhad
A-17-P1 & M
Block A, Jaya One
72A, Jalan Profesor Diraja Ungku Aziz
46200 Petaling Jaya
Selangor

Tel: 603-7948 1288
Fax: 603-7948 1299

Tenth Supplementary Master Prospectus

This Tenth Supplementary Master Prospectus is dated 18 May 2026
("Tenth Supplementary Master Prospectus")

Comprising 18 funds:

	Date of Constitution
MONEY MARKET FUND	
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
BOND FUND	
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016
BALANCED FUND	
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005
MIXED ASSET FUND	
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004
EQUITY FUND	
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009
FEEDER FUND	
Eastspring Investments Global Emerging Markets Fund	11 January 2008

MANAGER
Eastspring Investments Berhad
200001028634 (531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
200701005591 (763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS TENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 18 MAY 2026, THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, THE EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024 AND THE NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 84 OF THE MASTER PROSPECTUS DATED 15 JULY 2017, PAGE 6 OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, PAGE 7 OF THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, PAGE 7 OF THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, PAGE 19 OF THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, PAGE 3 OF THE NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025 AND PAGE 5 OF THIS TENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 18 MAY 2026.

THIS TENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 18 MAY 2026 IS TO BE READ IN CONJUCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, THE EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024 AND THE NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025.

RESPONSIBILITY STATEMENT

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

STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Tenth 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 dated 15 July 2017, the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021, the seventh supplementary master prospectus dated 30 December 2022, the eighth supplementary master prospectus dated 2 February 2024, the ninth supplementary master prospectus dated 3 June 2025 or this Tenth Supplementary Master Prospectus dated 18 May 2026.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this Tenth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Tenth 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 STATEMENTS

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

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham and Eastspring Investments Dana al-Islah), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund and Eastspring Investments Dinasti Equity Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

This Tenth Supplementary Master Prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this Tenth Supplementary Master Prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

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

THIS TENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 18 MAY 2026 IS TO BE READ IN CONJUCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2017, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2018, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 31 OCTOBER 2018, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 2 JANUARY 2019, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 AUGUST 2019, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 1 OCTOBER 2020, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS DATED 15 DECEMBER 2021, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS DATED 30 DECEMBER 2022, THE EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 2 FEBRUARY 2024 AND THE NINTH SUPPLEMENTARY MASTER PROSPECTUS DATED 3 JUNE 2025.

Unless otherwise provided in this Tenth Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the master prospectus dated 15 July 2017 as supplemented by the first supplementary master prospectus dated 2 February 2018, the second supplementary master prospectus dated 31 October 2018, the third supplementary master prospectus dated 2 January 2019, the fourth supplementary master prospectus dated 1 August 2019, the fifth supplementary master prospectus dated 1 October 2020, the sixth supplementary master prospectus dated 15 December 2021, the seventh supplementary master prospectus dated 30 December 2022, the eighth supplementary master prospectus dated 2 February 2024 and the ninth supplementary master prospectus dated 3 June 2025 (collectively, "Master Prospectus").

This Tenth Supplementary Master Prospectus is issued to inform investors that:

- The information in relation to the investment strategy, asset allocation and principal risks of Eastspring Investments Dana al-Islah under "Chapter 3 – Information In Relation To The Fund" has been amended.
- The information in relation to the investment strategy and performance benchmark of Eastspring Investments MY Focus Fund under "Chapter 3 – Information In Relation To The Fund" has been amended.
- The information in relation to collective investment scheme risk under "Risk Factors – Specific Risks When Investing In A Bond Fund" under "Chapter 3 – Information In Relation To The Fund" has been inserted.
- The information in relation to the sales charge for Eastspring Bond under "Chapter 5 – Fees, Charges And Expenses" has been amended.
- The information in relation to how to purchase Units and how to pay for an investment under "Chapter 6 – Transaction Information" has been amended.

1. Amendments to pages 24 - 25 of the Master Prospectus – "Information In Relation To The Fund – Eastspring Dana al-Islah"

(i) The information in relation to the investment strategy is hereby deleted and replaced with the following:

➢ **Investment Strategy**

The Fund seeks to achieve its objective by investing in a portfolio comprising primarily** sukuk and partially Shariah-compliant equities and Shariah-compliant equity-related securities. The Fund may also invest in Islamic collective investment schemes. The Fund's allocation between Islamic collective investment schemes and direct Shariah-compliant securities may vary over time depending on market conditions, investment opportunities and operational considerations.

The Fund shall invest in sukuk with a minimum credit rating of BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected sukuk in the market.

The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

*** primarily refers to minimum 70% of the Fund's NAV*

(ii) The information in relation to the asset allocation is hereby deleted and replaced with the following:

➢ **Asset Allocation**

Asset Class	**% of the Fund's NAV**
Sukuk and/or Islamic fixed income collective investment schemes	Minimum of 70%
Shariah-compliant equities, Shariah-compliant equity-related securities and/or Islamic equity collective investment schemes	Maximum of 30%
Islamic liquid assets and/or Islamic money market collective investment schemes	Minimum of 1%

(ii) The information in relation to the principal risks is hereby deleted and replaced with the following:

➢ **Principal Risks**

- Credit or Default risk
- Interest rate risk
- Security risk
- Shariah status reclassification risk
- Collective investment schemes risk

2. Amendments to pages 50 - 52 of the Master Prospectus – "Information In Relation To The Fund – Eastspring MY Focus"

(i) The information in relation to the investment strategy is hereby deleted and replaced with the following:

➢ **Investment Strategy**

The Fund seeks to achieve its objective by following the investment approach below.

- Value-oriented, bottom-up stock selection
  The Manager of the Fund will employ a value-oriented investment style in security selection and investments. This strategy emphasises on bottom-up stock selection and invests in companies on the basis of strong** qualitative and quantitative factors.

- Focused investment approach
  The Fund targets to invest up to but not limited to thirty (30) Malaysian stocks that are expected to provide medium to long-term capital appreciation and income* potential. Notwithstanding its focused approach, the number of securities in the Fund may vary according to market and liquidity conditions, securities' valuations, economic and corporate fundamentals and availability of instruments.

  Further, the Fund may minimise potential equity downside risk by allocating up to 30% of the Fund's NAV into Malaysian fixed income securities and money market instruments and Deposits. The Manager may also employ derivatives and derivative-

related instruments and products (such as forward contracts and swaps) to hedge against stock price declines.

* *income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.*

** *strong generally refers to consistent good track record and/or potential growth going forward.*

- Unconstrained by Market Barometers
  Pursuant to the Fund's objective and strategy, the Manager is not constrained by market benchmarks. In other words, the Manager is 'benchmark-aware' but is not compelled to invest in a stock that is a major constituent of a market barometer like the FBM100, if the stock does not fulfill the Manager's selection criteria.

  This contrasts with relative-return fund managers whose aims are to outperform certain market indicators such as stock market indices. The objective of a relative-return fund manager is to outperform the index, regardless of the general market's direction.

  The Fund shall invest in fixed income securities with a minimum credit rating of BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the fixed income securities be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected fixed income securities in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

(ii) The information in relation to the performance benchmark is hereby deleted and replaced with the following:

➢ **Performance Benchmark**

With effect from 1 June 2026, the benchmark will be changed from **FBMKLCI** to **FBM100**.

The FBM100 is more representative of the investable universe and it is better aligned with the Fund's investment strategy.

Source: www.bursamalaysia.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

3. Amendments to page 88 of the Master Prospectus – "Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Bond Fund"

The information in relation to collective investment scheme risk is hereby inserted as follows:

Collective investment scheme risk

Applicable only to Eastspring Dana al-Islah

Any adverse effect on the Islamic collective investment schemes in which the Fund invests will impact the NAV of the Fund, as the NAV of the Fund is dependent on the performance of the respective Islamic collective investment schemes.

4. Amendments to page 175 of the Master Prospectus – "Fees, Charges And Expenses – Fees And Charges"

The information in relation to the sales charge for Eastspring Bond is hereby deleted and replaced with the following:

Fund Name	**Sales charge^#** (% of the NAV per Unit)
BOND FUND	
Eastspring Bond	Up to 1.00% *(Note: This is a new sales charge and will take effect after 30 calendar days upon the issuance of this Tenth Supplementary Master Prospectus. Prior to this effective date, Eastspring Bond does not impose a sales charge.)*

5. Amendments to pages 187 – 188 of the Master Prospectus – "Transaction Information – How To Purchase Units"

The information in relation to how to purchase Units is hereby deleted and replaced with the following:

HOW TO PURCHASE UNITS

(i) Online submission via "myEastspring"

Individual investors can register for an account via "myEastspring" self-service mobile application (downloadable from Apple App Store or Google Play Store) by providing the required information for Electronic Know Your Customer (eKYC) verification for the account opening.

Alternatively, individual investors may seek assistance from a UTC for the "myEastspring" account opening by providing the following required documents:

- Images of identity card (Malaysian or Singaporean) (front and back) or valid unexpired passport (foreigner) or other identification such as police identity card or army identity card (Malaysian) (front and back);
- Most recent utility bill or bank statement or valid unexpired driver's license or international travel documents issued by a foreign government or the United Nations or any other reliable and independent identification document* and electronic data* where the name matches the name of the investor; and/or
- Student identity card or birth certificate (where applicable, for minor jointholder who is below eighteen (18) years old).

**You may get in touch with your UTC or our client services personnel to find out more on the list of independent identification document and electronic data.*

Upon successful account opening, the investors may purchase Units of the Fund by executing a buy transaction via online through "myEastspring" mobile application or website at https://www.myeastspring.com.my/.

(ii) Manual submission

When purchasing Units of the Fund, investors must forward the following completed documents** to the Manager:

Individual	**Non-individual**
• Master account opening form (Individual) • Photocopy of principal account holder's identity card (IC) or passport*** • Photocopy of joint account holder's IC or passport or birth certificate if the joint account holder is a minor*** *(where applicable)* • Investor profiling form (Individual) • Relevant U.S. tax forms *(where applicable)* • Transaction form - BUY • Proof of payment which is acceptable by the Manager	• Master account opening form (Non-individual) • Suitability assessment form (Non-individual) • Ultimate beneficial owner (UBO) declaration form • Relevant U.S. tax forms *(where applicable)* • Transaction form - BUY • Proof of payment which is acceptable by the Manager • Board resolution to open account with specimen signatures of all authorised signatories*** • Photocopy of IC or passport of all authorised signatories or authorised persons who are not directors*** • Photocopy of IC or passport of beneficial owner (of each beneficial owner as listed in the UBO declaration form)*** • Certificate of incorporation of company (Form 8, 9 or 20 or Section 11,14 or 15 of the Companies Act 2016)*** • Latest notice of change of company name (Form 13 or Section 28 or 29 (1) of the Companies Act 2016) *(where applicable)**** • Latest return of allotment of share (Form 24 or Section 14 or 78 of the Companies Act 2016) *(not required for a public listed company or an entity licensed by SC, BNM or Labuan FSA)****

Individual	Non-individual
	• Latest notice of change of registered office (Form 44 or Section 46 of the Companies Act 2016)*** *(where applicable)* • Latest particulars in register of directors, managers and secretaries (Form 49 or Section 58 of the Companies Act 2016)*** • Memorandum and Articles of Association (M&A) or its equivalent or written confirmation if there is none*** • Corporate structure*** *(where applicable)* • Latest annual return or Section 68 of the Companies Act 2016*** *(where applicable)*

Notes:
*** The documents listed may be subject to changes from time to time.*
**** The documents are required to be certified as true copy.*

A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds he invests with the Manager.

6. Amendments to page 189 of the Master Prospectus – "Transaction Information – How To Pay For An Investment"

The information in relation to how to pay for an investment is hereby deleted and replaced with the following:

HOW TO PAY FOR AN INVESTMENT

A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application to the Manager. Please visit www.eastspring.com/my for details of the Manager's client trust bank account.

A Unit Holder can also make payment by issuing cheque or bank draft made payable to "**Eastspring Investments Berhad**".

Cheques can be deposited directly into the Manager's client trust bank account by using a bank deposit slip at any branch of the Manager's principal bankers. Please visit www.eastspring.com/my for details of the Manager's client trust bank account. The original client's copy of the bank deposit slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units. Unit Holders are to indicate their name and National Registration Identity Card ("NRIC") number (for Malaysian or Singaporean) or passport number (for foreigner) as provided in the master account opening form, on the bank deposit slip.

The Manager will not accept any cash payment, cash payment through Automated Teller Machine ("ATM"), cash deposits over the bank counter, or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder.

INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

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BY.1024.09

eastspring investments

A Prudential plc company

Eastspring Investments Berhad 200001028634 (531241-U)
Level 22, Menara Prudential
Persiaran TRX Barat
55188 Tun Razak Exchange, Kuala Lumpur
Client Services (603) 2778 1000
Email cs.my@eastspring.com
Website www.eastspring.com/my

TRANSACTION FORM-BUY

Master Account Number

Campaign code (if applicable)

☐ **Eastspring/Prudential Staff Own Investment**
(Please provide a copy of staff ID card)

☐ **Eastspring Agent Own Investment**
(Agent's Own Investment Benefit (AOIB) @ Zero Sales Charge - Please complete AOIB form)

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Transaction Form-Buy should not be circulated unless accompanied by the latest prospectus or information memorandum and supplemental thereto (if any). You should read and understand the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet before completing this form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable. **Pre-signing of form is strictly prohibited.**

1 INDIVIDUAL/NON-INDIVIDUAL APPLICANT DETAILS

S/No.: B015971

Principal Account Holder Full Name/Name of Organisation
(as in NRIC/Passport/Company Registration)

Principal Account Holder NRIC/Passport No./Company Registration No.

Joint Account Holder Full Name
(as in NRIC/Passport/Birth Certificate)

Joint Account Holder NRIC/Passport No. or Birth Certificate No. (if minor)

Name of Contact Person
(for non-individual applicants)

Contact No.

Country code* - Area code - Phone number

Office Extension
(where applicable)

2 BUY DETAILS

Name of Fund(s)	Currency (e.g. MYR, USD, SGD)	Amount
Eastspring Investments		
Eastspring Investments		
Eastspring Investments		
Eastspring Investments		

Payment mode

☐ **Online Transfer**
(Please provide a copy of the online transfer receipt)
Note: Investor must not give cash to any Unit Trust Consultant or transfer money to any Unit Trust Consultant's personal bank account.

☐ **Cheque/Bank Draft No.**
(for MYR class only)
(Payable to Eastspring Investments Berhad)
(Please provide a copy of the bank draft application form)

☐ **EPF Members' Investment Scheme**
(Please provide a completed KWSP 9N Form)

3 DECLARATION AND SIGNATURE(S)

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s) and the Terms and Conditions of the Eastspring Investments Berhad ("Eastspring") Master Account ("Eastspring Master Account") and the Unit Trust Loan Financing Risk Disclosure Statement prior to completing the Transaction Form-Buy.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

I/We hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

I acknowledge that the unit trust consultant has taken the following measures in consideration of my Vulnerable Customer status, where applicable:

a. Allowed sufficient time for me to process the information that has been provided; and
b. Clarified with me on the method of communication available and offered to provide details in alternate format such as, post or email for clarity; and
c. Asked me whether I would like to consult someone else first or would like to have someone present with me when receiving advice.

☐ I/We declare that there has been material change to the information provided in the previous suitability assessment ("SA") and I/we will submit a new SA form/Investor Profiling Form.

For sole proprietor only
☐ I hereby declare that I am the sole legal and beneficial owner of all the monies invested with Eastspring.

For non-listed entities
☐ I/We hereby declare that the company is NOT any one of the following:
(a) Financial institution; (b) A trust; (c) A non-listed entity of which more than 25% is directly/indirectly owned by any US person/entity; or (d) Required to file a tax return to the United States.

For sophisticated investors only (for the purchase of wholesale funds)
☐ I hereby declare that there has been a change to my status as sophisticated investor as defined under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework.

Principal Account Holder/Authorised Signatory 1 Date:	Joint Account Holder/Authorised Signatory 2 Date:	Company/Official Stamp (For non-individual applicants)

4 DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")/DISTRIBUTOR

UTC Code

Reporting Branch

Name

Contact No.

Distributor Stamp

* If country code is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.

UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a Unit Trust Fund with Borrowed Money is More Risky than Investing with Your Own Savings

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.

2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.

4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

GENERAL INFORMATION ON PAYMENT

1. If payment is made by cheque:

   (a) Cheque/bank drafts should be made payable to "EASTSPRING INVESTMENTS BERHAD" and must be drawn on a bank located in Malaysia. The investor should write his/her full name and NRIC No. on the back of each cheque.

   (b) The cheque(s)/bank draft(s) must be attached to this Transaction Form. Alternatively, should the investor wish to deposit his/her cheque(s) into any of the Eastspring Investments Berhad bank accounts stated below, the investor is required to attach the cheque deposit slip stating his/her full name, NRIC No. and Master Account No. (if any).

2. If payment is made by EPF's Members Investment Scheme, please fill in the KWSP 9N form and send it back to us with this Transaction Form.

3. If payment is made by Online Transfer, please provide a copy of the online transfer receipt together with this Transaction Form.

4. Third party cheques and third party online transfers are not allowed.

EASTSPRING INVESTMENTS BERHAD ACCOUNTS FOR ONLINE TRANSFER

Name of Bank:
Standard Chartered Bank

Account Name:
Eastspring Investments Berhad

Account No.:
312-1-4358303-2

Name of Bank:
HSBC Bank Malaysia Berhad

Account Name:
Eastspring Investments Berhad

Account No.:
305-417255-101

Name of Bank:
Malayan Banking Berhad

Account Name:
Eastspring Investments Berhad

Account No.:
514011576079

Name of Bank:
Deutsche Bank (Malaysia) Berhad

Account Name:
Eastspring Investments Berhad

Account No.:
0003111-00-0

TERMS AND CONDITIONS

Compliance with laws in various jurisdictions

1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the "Authorities" and each an "Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").

2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and/or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.

3. If a Unit Holder and Joint Holder, where applicable, do not:

   (a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document/Eastspring Master Account or additional information as requested from time to time; and/or

   (b) provide to Eastspring with information or documents that are up-to-date, accurate or complete,

   such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable, accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

MASTER PROSPECTUS

eastspring investments

A member of Prudential plc (UK)

THIS MASTER PROSPECTUS IS DATED 15 JULY 2017

Comprising 23 funds:

MONEY MARKET FUND	**Date of Constitution**
Eastspring Investments Cash Management Fund	29 May 2003
Eastspring Investments Islamic Income Fund	8 February 2007
Eastspring Investments Institutional Income Fund	7 April 2005
BOND FUND	**Date of Constitution**
Eastspring Investments Bond Fund	29 May 2001
Eastspring Investments Dana Wafi	21 February 2005
Eastspring Investments Dana al-Islah	14 August 2002
Eastspring Investments Global Target Income Fund	18 July 2016
BALANCED FUND	**Date of Constitution**
Eastspring Investments Balanced Fund	29 May 2001
Eastspring Investments Asia Select Income Fund	18 November 2005
Eastspring Investments ASEAN al-Adiil Fund	28 October 2013
MIXED ASSET FUND	**Date of Constitution**
Eastspring Investments Dynamic Fund	6 November 2003
Eastspring Investments Dana Dinamik	25 February 2004
EQUITY FUND	**Date of Constitution**
Eastspring Investments Small-cap Fund	29 May 2001
Eastspring Investments Growth Fund	29 May 2001
Eastspring Investments Equity Income Fund	18 October 2004
Eastspring Investments MY Focus Fund	1 March 2011
Eastspring Investments Asia Pacific Equity MY Fund	21 July 2005
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	10 October 2014
Eastspring Investments Dana al-Ilham	14 August 2002
Eastspring Investments Dinasti Equity Fund	26 October 2009
FEEDER FUND	**Date of Constitution**
Eastspring Investments Global Emerging Markets Fund	11 January 2008
Eastspring Investments Global Basics MY Fund	17 January 2007
Eastspring Investments Global Leaders MY Fund	23 March 2006

MANAGER
Eastspring Investments Berhad
(531241-U)

TRUSTEE
Deutsche Trustees Malaysia Berhad
(763590-H)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE 'RISK FACTORS' COMMENCING ON PAGE 84.

RESPONSIBILITY STATEMENT

This master prospectus has been reviewed and approved by the directors of Eastspring Investments 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 master prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this master prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this 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 this master prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Eastspring Investments Berhad, which is responsible for the said Funds and takes no responsibility for the contents in this master prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 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 STATEMENTS

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 the master prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the master prospectus or the conduct of any other person in relation to the Funds.

Eastspring Investments Islamic Trust (comprising Eastspring Investments Dana al-Ilham, Eastspring Investments Dana al-Islah and Eastspring Investments Dana Wafi), Eastspring Investments Dana Dinamik, Eastspring Investments Islamic Income Fund, Eastspring Investments Dinasti Equity Fund and Eastspring Investments ASEAN al-Adiil Fund have been certified as Shariah-compliant by the Shariah adviser appointed for the Funds.

This master prospectus does not constitute an offer or solicitation by anyone in any country or jurisdiction other than in Malaysia. Accordingly, this master prospectus may not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer and solicitation is not authorised.

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DEFINITIONS

1. DEFINITIONS

In this master prospectus the following abbreviations or words shall have the following meanings unless expressly stated.

"Act" means the Capital Markets and Services Act 2007 as may be amended from time to time;

"ADRs" means American depository receipts. A negotiable certificate issued by a United States of America bank representing a specified number of shares (or one share) in a foreign stock that is traded on a United States of America exchange. ADRs are denominated in United States dollars, with the underlying security held by a United States of America financial institution overseas. ADRs help to reduce administration and duty costs that would otherwise be levied on each transaction;

"approved stock exchanges" means stock exchanges declared by Bursa Malaysia to be recognised stock exchanges;

"Authorised Distributors" refers to IUTA, CUTA, UTC, and any other entities authorised by the Manager to market and distribute the Funds;

"BNM" means Bank Negara Malaysia;

"Bursa Malaysia" means the stock exchange managed and operated by the Bursa Malaysia Securities Berhad;

"Business Day" means a day in which Bursa Malaysia is open for trading. The Manager may also declare certain Business Days as non-Business Days when

- one or more of the foreign markets in which the Fund is invested therein is closed for trading; and/or
- one or more of the collective investment schemes in which the Fund is invested therein declared certain business days as non business days;

"CUTA" means the Corporate Unit Trust Advisers, and is an institution, a corporation or an organisation that is licensed by the SC and registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds;

"Date of Constitution" means the date of the first Prospectus of the Fund and is the date on which sales of the Fund were first made; the Date of Constitution is also the launch date of the Fund;

"Deed" means the deeds or master deeds for the respective Funds and any other supplemental deeds and master supplemental deeds that may be entered into between the Manager and the Trustee and registered with the SC;

"Deposits" means money placed with financial institutions in fixed deposit or current account;

"DJIM Greater China Index" means the Dow Jones Islamic Market Greater China Index;

"Eligible Market" means a market that is regulated by a regulatory authority; operates regularly; is open to the public and has adequate liquidity for the purposes of the Fund in question;

"Eligible State" means any EU member state of the European Union (EU), any EU member state of the Organisation for Economic Co-operation and Development (OECD), and any other state which the board of directors of Schroder International Selection Fund deem appropriate;

"EPF" means the Employees Provident Fund;

"ETF" means exchange traded fund;

"External Investment Manager" means Eastspring Investments (Singapore) Limited appointed for Eastspring Investments Asia Pacific Equity MY Fund and Eastspring Investments Global Target Income Fund, and Eastspring Al-Wara' Investments Berhad appointed for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik;

"FBMS" means FTSE Bursa Malaysia EMAS Shariah Index;

"FBM100" means the FTSE Bursa Malaysia 100 Index;

"FBMKLCI" means FTSE Bursa Malaysia KLCI Index;

"FBMSC" means FTSE Bursa Malaysia Small Cap Index;

"FTSE Global Basics Composite Index" means the Financial Times Stock Exchange Global Basics Composite Index;

"financial institution"

(a) if the institution is in Malaysia –
  (i) licensed bank;
  (ii) licensed investment bank; or
  (iii) licensed Islamic bank; or

(b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services;

"Fund" or **"Funds"** means the following twenty three (23) funds covered under this master prospectus which are collectively called "the Funds" and individually called "the Fund";

Eastspring Investments Islamic Trust comprises of three funds:	
(i) Eastspring Investments Dana al-Ilham	*Eastspring Dana al-Ilham*
(ii) Eastspring Investments Dana al-Islah	*Eastspring Dana al-Islah*
(iii) Eastspring Investments Dana Wafi	*Eastspring Dana Wafi*
Eastspring Investments Dana Dinamik	*Eastspring Dana Dinamik*
Eastspring Investments Islamic Income Fund	*Eastspring Islamic Income*
Eastspring Investments Dinasti Equity Fund	*Eastspring Dinasti Equity*
Eastspring Investments Master Trust comprises of five funds:	
(i) Eastspring Investments Small-cap Fund	*Eastspring Small-cap*
(ii) Eastspring Investments Growth Fund	*Eastspring Growth*
(iii) Eastspring Investments Balanced Fund	*Eastspring Balanced*
(iv) Eastspring Investments Bond Fund	*Eastspring Bond*
(v) Eastspring Investments Cash Management Fund	*Eastspring Cash Management*
Eastspring Investments Dynamic Fund	*Eastspring Dynamic*
Eastspring Investments Equity Income Fund	*Eastspring Equity Income*
Eastspring Investments Institutional Income Fund	*Eastspring Institutional Income*
Eastspring Investments MY Focus Fund	*Eastspring MY Focus*
Eastspring Investments Asia Pacific Equity MY Fund	*Eastspring Asia Pacific Equity MY*
Eastspring Investments Asia Select Income Fund	*Eastspring Asia Select Income*
Eastspring Investments Global Leaders MY Fund	*Eastspring Global Leaders MY*
Eastspring Investments Global Basics MY Fund	*Eastspring Global Basics MY*
Eastspring Investments Global Emerging Markets Fund	*Eastspring Global Emerging Markets*
Eastspring Investments ASEAN al-Adiil Fund	*Eastspring ASEAN al-Adiil*
Eastspring Investments Asia Pacific ex-Japan Target Return Fund	*Eastspring Asia Pacific ex-Japan Target Return*
Eastspring Investments Global Target Income Fund	*Eastspring Global Target Income*

"GIA" refers to investment account which is based on Shariah contracts and applicable for investment purposes;

"Greater China" includes China, Hong Kong, Macau and Taiwan and other administrative regions managed by the China;

"Guidelines" means the Guidelines on Unit Trust Funds issued by the SC as may be amended from time to time;

"Investment Manager" means in relation to feeder funds managed by Eastspring Investments Berhad, the Investment Manager of the Target Fund. In the case of Eastspring Investments Global Leaders MY Fund and Eastspring Investments Global Basics MY Fund means M&G Investment Management Limited, Eastspring Investments Global Emerging Markets Fund means Schroder Investment Management (United Kingdom) Limited, and Eastspring Investments Asia Select Income Fund (for the avoidance of doubt, the Eastspring Investments Asia Select Income Fund is not a feeder fund) means Eastspring Investments (Singapore) Limited;

"IOSCO" means the International Organization of Securities Commissions;

"Islamic Deposits" has the same meaning as defined in the Islamic Financial Services Act 2013;

"IUTA" means an Institutional Unit Trust Advisers, and is an institution, a corporation or an organisation that is licensed by the SC and registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds;

"liquid assets" means any permitted investments capable of being converted into cash within seven (7) days;

"long-term" means a period of more than five (5) years;

"Manager" or **"We"** means Eastspring Investments Berhad;

"medium-term" means a period of three (3) to five (5) years;

"MSCI" means Morgan Stanley Capital International;

"MSCI AC APxJ Index" means the Morgan Stanley Capital International All Country Asia Pacific ex Japan Index;

"MSCI China Index" means the Morgan Stanley Capital International China Index;

"MSCI EM Net TR" means Morgan Stanley Capital International Emerging Markets Net Total Return;

"MSCI India Index" means the Morgan Stanley Capital International India Index;

"MSCI World Index" means Morgan Stanley Capital International World Index;

"Net Asset Value or **(NAV)"** is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point;

"NAV per Unit" means the NAV of the Fund divided by the number of Units in circulation, at the valuation point;

"Quant Shop MGS Short Index" means the Quant Shop Malaysian Government Securities Short Index;

"Quant Shop MGS Medium Index" means the Quant Shop Malaysian Government Securities Medium Index;

"RAM" means RAM Rating Services Berhad;

"Regulated Market" means a market within the meaning of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments or another regulated market, which operates regularly and is recognised and open to the public in an Eligible State;

"SAC" means the Shariah Advisory Council;

"SC" means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993;

"Shariah" means Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of the Shariah;

"Shariah adviser" means IBFIM;

"Shariah requirements" is a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element;

"short-term" means a period of less than three (3) years;

"sukuk" means a document or certificate, documenting the undivided ownership or investment in the assets in accordance with Shariah principles and concepts endorsed by the relevant authority;

"Target Fund" means the M&G Global Leaders Fund relating to Eastspring Investments Global Leaders MY Fund; the M&G Global Basics Fund relating to Eastspring Investments Global Basics MY Fund; the Schroder International Selection Fund Emerging Markets relating to Eastspring Investments Global Emerging Markets Fund and the Eastspring Investments – Dragon Peacock Fund relating to Eastspring Investments Asia Select Income Fund (for the avoidance of doubt, the Eastspring Investments Asia Select Income Fund is not a feeder fund);

"transferable securities" means equities, debentures and warrants;

"Trustee" means Deutsche Trustees Malaysia Berhad;

"Unit(s)" means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a unit of the Fund;

"Unit Holder(s)" or **"you"** means the person for the time being who is registered pursuant to the Deed as a holder of Units of the Fund, including jointholder; and

"UTC" means Unit Trust Consultant registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds.

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CORPORATE DIRECTORY

2. CORPORATE DIRECTORY

MANAGER

NAME
EASTSPRING INVESTMENTS BERHAD

COMPANY NO.
531241-U

REGISTERED OFFICE
16th Floor, Wisma Sime Darby
Jalan Raja Laut
50350 Kuala Lumpur

BUSINESS OFFICE
Level 12, Menara Prudential
No. 10, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.
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FAX NO.
603-2070 6129

EMAIL
cs.my@eastspring.com

WEBSITE
www.eastspringinvestments.com.my

TRUSTEE

NAME
DEUTSCHE TRUSTEES MALAYSIA BERHAD

COMPANY NO.
763590-H

REGISTERED OFFICE & BUSINESS OFFICE
Level 20, Menara IMC
No. 8, Jalan Sultan Ismail
50250 Kuala Lumpur

TELEPHONE NO.
603-2053 7522

FAX NO.
603-2053 7526

SHARIAH ADVISER

NAME
IBFIM

COMPANY NO.
763075-W

REGISTERED ADDRESS
No. 149A,149B,151B
Persiaran Raja Muda Musa
42000 Port Klang
Selangor Darul Ehsan

BUSINESS ADDRESS
3rd Floor, Menara Takaful Malaysia
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50000 Kuala Lumpur

TELEPHONE NO.
603-2031 1010

FAX NO.
603-2078 5250

EMAIL
sba@ibfim.com

WEBSITE
www.ibfim.com

INFORMATION IN RELATION TO THE FUND

3. INFORMATION IN RELATION TO THE FUND

GENERAL INFORMATION

Fund name	Fund type	Shariah-compliant Fund	EPF Members Investment Scheme	Geographical coverage
MONEY MARKET FUND				
Eastspring Cash Management	Income	-	√	Malaysia
Eastspring Islamic Income	Income	√	√	Malaysia
Eastspring Institutional Income	Income	-	-	Malaysia
BOND FUND				
Eastspring Bond	Income	-	√	Malaysia
Eastspring Dana Wafi	Income	√	-	Malaysia
Eastspring Dana al-Islah	Income	√	√	Malaysia
Eastspring Global Target Income	Income	-	-	Global
BALANCED FUND				
Eastspring Balanced	Growth & income	-	√	Malaysia
Eastspring Asia Select Income	Growth & income	-	√	Malaysia, China & India
Eastspring ASEAN al-Adiil	Growth & income	√	-	ASEAN
MIXED ASSET FUND				
Eastspring Dynamic	Growth	-	√	Malaysia
Eastspring Dana Dinamik	Growth	√	√	Malaysia

Fund name	Fund type	Shariah-compliant Fund	EPF Members Investment Scheme	Geographical coverage
EQUITY FUND				
Eastspring Small-cap	Growth	-	√	Malaysia
Eastspring Growth	Growth	-	√	Malaysia
Eastspring Equity Income	Income	-	√	Malaysia
Eastspring MY Focus	Growth	-	√	Malaysia
Eastspring Asia Pacific Equity MY	Growth	-	-	Asia Pacific
Eastspring Asia Pacific ex-Japan Target Return	Growth	-	-	Asia Pacific ex-Japan
Eastspring Dana al-Ilham	Growth	√	√	Malaysia
Eastspring Dinasti Equity	Growth	√	√	Greater China
FEEDER FUND				
Eastspring Global Emerging Markets	Growth	-	-	Global Emerging Markets
Eastspring Global Basics MY	Growth	-	√	Global
Eastspring Global Leaders MY	Growth	-	√	Global

EASTSPRING CASH MANAGEMENT

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Money market/income

- **Fund Objective**
  The Fund seeks to provide a high level of liquidity with reasonable returns by investing in a portfolio of money market and other short-term debt instruments.

ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a portfolio of money market instruments and short-term* debentures.

  The Fund shall invest in money market instruments issued by financial institutions in Malaysia and/or short-term debentures issued and offered in Malaysia. The money market instruments and/or short-term debentures shall carry minimum credit rating of BBB or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the money market instruments and/or short-terms debentures or the issuing financial institutions and/or corporations be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions concerned and/or dispose the affected short-term debentures in the market.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Investments in permitted investments which have a remaining maturity period of not more than 365 days	Minimum of 90%
Investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days	Maximum of 10%
Deposits or liquid assets	Minimum of 1%

* Investments which have a remaining maturity period of not more than 732 days.

- **Principal Risks**
  - Credit or Default risk
  - Interest rate risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED AND INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.

- **Performance Benchmark**

  The performance benchmark of the Fund is Maybank overnight deposit rate.
  Source: www.maybank2u.com.my

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**
  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:
  - Debentures;
  - Money market instruments;
  - Placement in Deposits; and
  - Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING ISLAMIC INCOME

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Islamic money market/income

- **Fund Objective**
  The Fund seeks to provide liquidity and a steady income* stream by investing in Islamic money market instruments and/or Islamic Deposits.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a portfolio of Islamic money market instruments and/or Islamic Deposits.

  The Fund shall invest in Islamic money market instruments issued by financial institutions or its parent company with minimum credit rating of A3 or P1 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the Islamic money market instruments or the issuing financial institutions or its parent company be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions concerned.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Investments in permitted investments which have a remaining maturity period of not more than 365 days	Minimum of 90%
Investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days	Maximum of 10%
Islamic Deposits or Islamic liquid assets	Minimum of 1%

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

- **Principal Risks**
  - Credit or Default risk
  - Interest rate risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED AND INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.

- **Performance Benchmark**

  The performance benchmark of the Fund is Maybank Islamic overnight deposit rate.
  Source: www.maybank2u.com.my

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**
  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund will invest in the following:
  - Islamic money market instruments;
  - Islamic Deposits placed with financial institutions; and
  - Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

EASTSPRING INSTITUTIONAL INCOME

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Money market/income

- **Fund Objective**
  The Fund seeks to provide liquidity and a steady income* stream by investing in money market instruments and/or Deposits.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a portfolio of money market instruments and/or Deposits.

  The Fund shall invest in money market instruments issued by financial institutions or its parent company with minimum credit rating of A3 or P1 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the money market instruments or the issuing financial institutions or its parent company be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions concerned.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Investments in permitted investments which have a remaining maturity period of not more than 365 days	Minimum of 90%
Investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days	Maximum of 10%
Deposits or liquid assets	Minimum of 1%

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

- **Principal Risks**
  - Credit or Default risk
  - Interest rate risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED AND INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.

- **Performance Benchmark**

  The performance benchmark of the Fund is Maybank overnight rate.
  Source: www.maybank2u.com.my

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**
  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund will invest in the following:
  - Money market instruments;
  - Deposits placed with financial institutions; and
  - Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING BOND

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Bond/income

- **Fund Objective**
  The Fund seeks to provide investors with a steady stream of income* returns by investing principally** in a portfolio of investment grade fixed income securities with exposure in non-investment grade fixed income securities which yield above average returns.

ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a portfolio of fixed income securities with a minimum credit rating of BBB or P2 by RAM, or its equivalent rating by any other domestic rating agencies.

  For investment in fixed income securities, should the credit rating be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected fixed income securities in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Fixed income securities and/or debt instruments issued by the government, government agencies and/or BNM	Minimum of 70%
Deposits or liquid assets	Minimum of 1%

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

** principally refers to minimum 70% of the Fund's NAV

- **Principal Risks**
  - Credit or Default risk
  - Interest rate risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  The performance benchmark of the Fund is Quant Shop MGS Medium Index.
  Source: www.quantshop.com

  Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**
  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

  - Securities of Malaysian companies listed on the Bursa Malaysia;
  - Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
  - Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
  - Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated Deposits placed with financial institutions including Negotiable Certificates of Deposit;
  - Corporate bonds and bonds traded on Eligible Market and approved stock exchanges;
  - Bankers' acceptances and other tradable money market instruments;
  - Futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purposes;
  - Units or shares in other collective investment schemes;
  - Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB or P2 rating by RAM or any other approved rating agency;
  - Danamodal, Danaharta and Khazanah bonds; and
  - Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING DANA WAFI

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Sukuk/income

- **Fund Objective**
  The Fund seeks to generate stable income* by investing in Shariah-compliant fixed income securities.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a portfolio of sukuk.

  The Fund shall invest in sukuk with a minimum credit rating of BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected sukuk in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Sukuk	Minimum of 70%
Islamic Deposits or Islamic liquid assets	Minimum of 1%

- **Principal Risks**
  - Credit or Default risk
  - Interest rate risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is Quant Shop MGS Medium Index.
Source: www.quantshop.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
- Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas sukuk and any other government Islamic papers;
- Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purpose, as approved by the SAC of the SC and/or Shariah adviser;
- Sukuk;
- Other tradable Islamic money market instruments;
- Placements of money at call and Islamic Deposits (Malaysian Currency) placed with financial institutions;
- Units or shares in other Shariah-compliant collective investment schemes; and
- Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

EASTSPRING DANA AL-ISLAH

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Sukuk/income

- **Fund Objective**
  The Fund seeks to provide investors with a stable income* stream and an opportunity for capital appreciation from Shariah-compliant fixed income and equity securities.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a portfolio comprising primarily** sukuk and partially Shariah-compliant equities and equity-related securities.

  The Fund shall invest in sukuk with a minimum credit rating of BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected sukuk in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Sukuk	Minimum of 70%
Shariah-compliant equities and equity-related securities	Maximum of 30%
Islamic liquid assets	Minimum of 1%

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

** primarily refers to minimum 70% of the Fund's NAV

- **Principal Risks**
  - Credit or Default risk
  - Interest rate risk
  - Security risk
  - Reclassification of Shariah status risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  The performance benchmark of the Fund is 78% Quant Shop MGS Short Index + 22% FBMS.

  The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 78% of the Fund's NAV in sukuk and Islamic liquid assets, and 22% of the Fund's NAV in Shariah-compliant equities and equity-related securities.

  Source:
  Quant Shop MGS Short Index (www.quantshop.com)
  FBMS (www.bursamalaysia.com)

  The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my.

  Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**

  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:
  - Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
  - Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
  - Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas sukuk and any other government Islamic papers;
  - Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purpose, as approved by the SAC of the SC and/or Shariah adviser;
  - Sukuk;
  - Other tradable Islamic money market instruments;
  - Placements of money at call and Islamic Deposits (Malaysian Currency) placed with financial institutions;
  - Units or shares in other Shariah-compliant collective investment schemes; and
  - Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

EASTSPRING GLOBAL TARGET* INCOME

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Bond/income

- **Fund Objective**
  The Fund endeavours to provide regular income**.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in bonds such as rated bonds, non-rated bonds and/or bonds rated below investment grade globally including Malaysia. Non-rated bonds are bonds that have not received a credit rating from one or more of the major credit rating agencies. The Fund's investments may also include liquid assets.

  The Fund is expected to invest up to 40% of the Fund's NAV in non-rated bonds and/or bonds rated below investment grade, there is a risk that this limit may be exceeded if investment grade bonds held within the portfolio were downgraded to below investment grade. This may result in the Fund being exposed to higher credit risk. In the event the 40% limit is exceeded, the Manager will rectify such breach within a reasonable period of not more than three (3) months by disposing the non-rated bonds and/or bond rated below investment grade to 40% of the Fund's NAV.

  The Manager seeks to invest in bonds depending on the country's economic and bond market outlook.

  The Fund applies both the top-down and bottom-up investment management approach in deriving its duration, credit and currency allocation strategies. From a top-down perspective, economic and market analysis are carried out to determine the outlook for interest rate markets, as well as credit and currency trends. This is necessarily combined with a bottom-up credit selection process, which is based on research and analysis of credit issuers, to identify value opportunities and to avoid potential default events.

* The Fund aims (i.e. Target) to distribute income at least once a year subject to availability of income.

** Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

The Fund may enter into derivative instruments such as foreign exchange forward contracts, cross currency swaps, credit default swaps, and interest rate swaps but only for the purposes of hedging and efficient portfolio management, and not for speculative purposes.

The Fund will invest in the following foreign markets where the regulatory authority is an ordinary or associate member of the IOSCO which include but not limited to:

Argentina	Egypt	Luxembourg	Sri Lanka
Australia	El Salvador	Mexico	South Africa
Austria	Finland	Mongolia	South Korea
Bahrain	France	Netherlands	Spain
Barbados	Germany	New Zealand	Switzerland
Belgium	Ghana	Nigeria	Sweden
Bermuda	Greece	Norway	Taiwan
Brazil	Hong Kong	Pakistan	Thailand
British Virgin Islands	Hungary	Panama	Turkey
Cayman Islands	India	Peru	Ukraine
Chile	Indonesia	Philippines	United Arab Emirates
China	Ireland	Poland	United Kingdom
Colombia	Italy	Portugal	United States of America
Costa Rica	Jamaica	Russia	Uruguay
Denmark	Japan	Saudi Arabia	Venezuela
Dominican Republic	Kazakhstan	Serbia	Vietnam
Ecuador	Lithuania	Singapore	

The Fund is actively managed. However, the frequency of its trading will depend on market opportunities.

› Asset Allocation

Asset Class	% of the Fund's NAV
Bonds	Minimum of 70%
Liquid assets	Maximum of 30%

- **Principal Risks**

  - Credit or default risk;
  - Counterparty risk;
  - Interest rate risk;
  - Country risk;
  - Currency risk;
  - Income distribution risk;
  - Ratings downgrade risk; and
  - Derivatives risk.

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  12 month Maybank fixed deposit rate + 1% per annum.
  Source: www.maybank2u.com.my

  Note: As the Fund will invest in global markets across various bonds of different rating, the risk profile of the Fund is not the same as the risk profile of the performance benchmark.

- **Permitted Investments**

  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund is permitted under the Deed to invest in the following:

  - Bonds;
  - Money market instruments;
  - Derivatives;
  - Deposits with financial institutions;
  - Liquid assets; and
  - Any other form of investments permitted by the relevant authorities from time to time.

- **External Investment Manager**
  Eastspring Investments (Singapore) Limited

EASTSPRING BALANCED

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Balanced/growth and income

- **Fund Objective**

  The Fund seeks to provide investors with capital appreciation and a reasonable level of current income* by investing in a mixed portfolio of companies with good** dividend yield and low*** price volatility and a portfolio of investment grade fixed income securities.

  Note: The Fund's focus is on growth.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in a balanced portfolio comprising equities and equity-related securities and fixed income securities.

  The Fund shall invest in fixed income securities with a minimum credit rating of BBB or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the fixed income securities be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected fixed income securities in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Equities and equity-related securities	Minimum of 30% to maximum of 70%
Fixed income securities	Minimum of 30% to maximum of 70%
Deposits or liquid assets	Minimum of 1%

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

** good generally refers to potentially higher dividend yield than the market average.

*** low generally refers to potentially lower price volatility than the market average.

- **Principal Risks**

  - Security risk
  - Credit or Default risk
  - Interest rate risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  The performance benchmark of the Fund is 50% FBM100 + 50% Maybank 12-month fixed deposit rate.

  The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 50% of the Fund's NAV in equities and equity-related securities, and 50% of the Fund's NAV in fixed income securities and Deposits or liquid assets.

  Source:
  FBM100 (www.bursamalaysia.com)
  Maybank 12-month fixed deposit rate (www.maybank2u.com.my)

  The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my.

  Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**

  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

  - Securities of Malaysian companies listed on the Bursa Malaysia;
  - Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
  - Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
  - Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated Deposits placed with financial institutions including Negotiable Certificates of Deposit;

- Corporate bonds and bonds traded on Eligible Market and approved stock exchanges;
- Bankers' acceptances and other tradable money market instruments;
- Futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purposes;
- Units or shares in other collective investment schemes;
- Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB or P2 rating by RAM or any other approved rating agency;
- Danamodal, Danaharta and Khazanah bonds; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING ASIA SELECT INCOME

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Balanced/growth and income

- **Fund Objective**
  The Fund seeks to provide a stable income* stream and an opportunity for capital appreciation by investing primarily in a portfolio of Malaysian investment grade fixed income securities and a collective investment scheme, primarily the Eastspring Investments - Dragon Peacock Fund, which invests in equities and equity-related securities of corporations which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from the People's Republic of China (PRC) and India.

  Note: The Fund's focus is on income.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in securities consisting of:

  - Malaysian investment grade fixed income securities; and
  - A collective investment scheme namely the Eastspring Investments – Dragon Peacock Fund, incorporated in Luxembourg.

  For fixed income securities, should the credit rating be downgraded by the rating agencies, the Manager may dispose the affected fixed income securities in the market.

  The Manager may, however, depending on prevailing market circumstances at a particular point in time, choose to use forward or option contracts for hedging and risk reduction purposes.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Asset Allocation

Asset Class	% of the Fund's NAV
Eastspring Investments – Dragon Peacock Fund	Minimum of 30% to maximum of 40%
Fixed income securities	Minimum of 40%
Deposits or liquid assets	Minimum of 1%

Principal Risks

- Security risk
- Countries or Foreign securities risk
- Currency risk
- Credit or Default risk
- Interest rate risk

Temporary Defensive Positions

The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is 20% MSCI China Index + 20% MSCI India Index + 60% Quant Shop MGS Medium Index.

The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 40% of the Fund's NAV in collective investment schemes and the remaining of the Fund's NAV in fixed income securities and Deposits or liquid assets.

Source:
MSCI China Index (www.msci.com)
MSCI India Index (www.msci.com)
Quant Shop MGS Medium Index (www.quantshop.com)

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my.

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Malaysian Government Securities, Malaysian Treasury Bills, Bank Negara Malaysia Bills, Cagamas Notes/Bonds, Government Instrument Issues, Commercial Papers and Medium-Term Notes;
- Corporate bonds and bonds traded on Eligible Market and approved stock exchanges, both local and foreign;
- Bankers' acceptances, Negotiable Certificates of Deposits and other tradable money market instruments, both local and foreign;
- Placements of money at call and Deposits (Malaysian and Foreign Currency) placed with financial institutions;
- Convertible loan stocks and exchangeable bonds traded on Eligible Market, both local and foreign;
- Units or shares in other collective investment schemes, both local and foreign;
- Foreign exchange spot, forward and other financial derivatives; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING ASEAN AL-ADIIL

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Balanced (Shariah)/growth and income

- **Fund Objective**
  The Fund seeks to provide capital appreciation and income* by investing in Shariah-compliant securities in the ASEAN markets.

  Note: The Fund's focus is on growth and income.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in Shariah-compliant equities and equity-related securities, such as rights issues and Shariah-compliant warrants, which are listed on the ASEAN exchanges.

  The Fund also invests in domestic and/or foreign sukuk issued by corporations, financial institutions and governments of ASEAN member countries which are traded in the ASEAN markets or listed on the ASEAN exchanges. Corporations and financial institutions which issue sukuk shall have their business incorporated in ASEAN member countries.

  The Fund shall invest in domestic sukuk** which is issued by corporations and financial institutions carry a rating of at least BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies whilst foreign sukuk shall carry a rating of at least BB3 or A-3 by Standard & Poor's or its equivalent rating by any other global rating agencies. However, sukuk issued by governments need not be rated. Should the credit rating of the domestic sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected domestic sukuk in the market.

  The Fund's investments may also include Islamic liquid assets.

  The Fund will invest in ASEAN markets where the regulatory authority is an ordinary member of IOSCO. The ASEAN markets where the Fund will invest in include but not limited to Indonesia, Malaysia, Singapore, Philippines and Thailand.

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

** domestic sukuk refers to the following:
(a) sukuk that is issued and offered in Malaysia; or
(b) sukuk that is issued out of Malaysia and offered in Malaysia; and
the issuer is domiciled in Malaysia or out of Malaysia.

The Fund will strategically asset allocate between Shariah-compliant equity and sukuk based on the relative attractiveness of the two asset classes to achieve its dual objective of growth and income. This is done after considering the current phase of the economic cycle, inflation and interest rate trend in the medium-term investment horizon.

The Manager seeks to invest in companies which have a sustainable business model with good management and corporate governance, and trading at prices below the Manager's estimate of fair value. When selecting individual equity, the Manager will consider the following factors, which are not an exhaustive list:

- medium to long-term outlook for the sector;
- competitive strength of the company within the sector;
- management track record and treatment of minority shareholders;
- earnings and cash flow visibility and volatility; and
- share price valuation.

The Fund will also invest in Shariah-compliant equity-related securities investments. Shariah-compliant equity-related securities investments such as rights issues and Shariah-compliant warrants are selected after conducting rigorous fundamental analysis of the Shariah-compliant equities and equity-related securities.

For sukuk investments, the Manager constantly seek to identify value opportunities created by cyclical extremities in interest rate and credit markets, or shifts in investor risk perception which result in the mispricing of assets relative to fundamentals. When selecting individual sukuk, the Manager will consider the following factors, which are not an exhaustive list:

- issuer's industry and business medium-term outlook;
- issuer's financial strength and gearing level;
- issuer's expected future cash flow and ability to pay profits and principal; and
- price and yield-to-maturity.

The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

Asset Allocation

Asset Class	% of the Fund's NAV
Shariah-compliant equities and equity-related securities	40% – 60%
Sukuk and Islamic liquid assets	40% - 60%

Principal Risks

- Security risk
- Credit or Default risk
- Counterparty risk
- Interest rate risk
- Countries or Foreign securities risk
- Currency risk
- Reclassification of Shariah status risk

Temporary Defensive Positions

The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is 50% DJIM ASEAN Index + 50% Maybank 12-month GIA.

The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 50% of the Fund's NAV in Shariah-compliant equities and equity-related securities, and 50% of the Fund's NAV in sukuk and Islamic liquid assets.

Source:
DJIM ASEAN Index (www.djindexes.com)
Maybank 12-month GIA (www.maybank2u.com.my)

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my.

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund is permitted to invest in:

- Shariah-compliant equities and equity-related securities listed in local and foreign markets;
- Sukuk in local or foreign markets;
- Islamic liquid assets in local and foreign markets;
- Government Investment Issues (GII)/Shariah-compliant securities in local and foreign markets;
- Shariah-compliant collective investment schemes in local and foreign markets;
- Any other form of Shariah-compliant investments permitted by the relevant authorities from time to time.

Note: Foreign markets are Eligible Markets.

EASTSPRING DYNAMIC

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Mixed asset/growth

- **Fund Objective**
  The Fund seeks to provide investors with capital appreciation by actively investing in equity and equity-related securities. For defensive consideration, the Fund may invest in debentures and money market instruments.

  Note: The Fund's focus is on growth.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by adopting a flexible asset allocation strategy between the different asset classes of equities and equity-related securities, debentures and liquid assets, depending on the investment market outlook.

  The Fund may invest in debt instruments, which is subject to the review as the Manager deems fit from time to time. This allows the flexibility for the Fund to switch to equities when conditions are conducive, for example during a bullish stock market period.

  At any point in time, the Fund may hold 100% in liquid assets.

  The Fund may invest in debentures with a minimum credit rating of BBB or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the debentures be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected debentures in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Equities and equity-related securities	Maximum of 100%
Debentures and liquid assets	Maximum of 100%

- **Principal Risks**

  - Security risk
  - Credit or Default risk
  - Interest rate risk

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  (a) If 100% of the Fund's NAV invested in equities and equity-related securities:
  FBM100

  (b) If 100% of the Fund's NAV invested in debentures and liquid assets:
  Maybank 12-month fixed deposit rate

  (c) If invested in a mix of equities and equity-related securities, debentures and liquid assets:
  50% FBM100 + 50% Maybank 12-month fixed deposit rate.

  The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 50% of the Fund's NAV in equities and equity-related securities, and 50% of the Fund's NAV in debentures and liquid assets.

  Source:
  FBM100 (www.bursamalaysia.com)
  Maybank 12-month fixed deposit rate (www.maybank2u.com.my)

  The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my.

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Securities of Malaysian companies listed on the Bursa Malaysia;
- Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
- Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated Deposits placed with financial institutions including Negotiable Certificates of Deposit;
- Corporate bonds and bonds traded on Eligible Market and approved stock exchanges;
- Bankers' acceptances and other tradable money market instruments;
- Futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purposes;
- Units and shares in other collective investment schemes;
- Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB or P2 rating by RAM or any other approved rating agency;
- Danamodal, Danaharta and Khazanah bonds; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING DANA DINAMIK

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Mixed asset (Shariah)/growth

- **Fund Objective**
  The Fund seeks to provide investors with capital appreciation by actively investing in Shariah approved equities and equity-related securities. For defensive considerations, the Fund may invest in Shariah approved debentures* and money market instruments.

  Note: The Fund's focus is on growth.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by adopting a flexible asset allocation strategy between the different asset classes of Shariah-compliant equities and equity-related securities, sukuk and Islamic liquid assets** depending on the investment market outlook.

  The Fund may invest in sukuk, which is subject to the review as the Manager deems fit from time to time. This allows the flexibility for the Fund to switch to Shariah-compliant equities when conditions are conducive, for example during a bullish stock market period.

  At any point in time, the Fund may hold 100% in Islamic liquid assets.

  The Fund may invest in sukuk with a minimum credit rating of BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected sukuk in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

* Shariah approved debentures refer to sukuk.
** Islamic liquid assets refer to money market instruments, cash and deposits.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Shariah-compliant equities and equity-related securities	Maximum of 100%
Sukuk and Islamic liquid assets	Maximum of 100%

- **Principal Risks**
  - Security risk
  - Credit or Default risk
  - Interest rate risk
  - Reclassification of Shariah status risk

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  (a) If 100% of the Fund's NAV invested in Shariah-compliant equities and equity-related securities:
  FBMS

  (b) If 100% of the Fund's NAV invested in sukuk and Islamic liquid assets:
  Maybank 12-month GIA Tier II rate

  (c) If the Fund is investing in a mixture of Shariah-compliant equities and equity-related securities, sukuk and Islamic liquid assets:
  50% FBMS+ 50% Maybank 12-month GIA Tier II rate

  The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 50% of the Fund's NAV in Shariah-compliant equities and equity-related securities, and 50% of the Fund's NAV in sukuk and Islamic liquid assets.

  Source:
  FBMS (www.bursamalaysia.com)
  Maybank 12-month GIA Tier II rate (www.maybank2u.com.my)

  The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at www.eastspringinvestments.com.my.

  Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**

  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

  - Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
  - Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
  - Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas sukuk and any other government Islamic papers;
  - Placements of money at call and Islamic Deposits (Malaysian Currency) placed with financial institutions including Islamic Negotiable Instruments (INIs);
  - Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purpose, as approved by the SAC of the SC and/or Shariah adviser;
  - Sukuk; and
  - Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

- **External Investment Manager**

  Eastspring Al-Wara' Investments Berhad

EASTSPRING SMALL-CAP

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Equity (small-cap)/growth

- **Fund Objective**
  The Fund seeks to provide investors with maximum capital appreciation by investing principally in small market capitalisation companies which will appreciate in value.

  Note: The Fund will invest in small market capitalisation companies at the point of acquisition.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in equities and equity-related securities of companies with market capitalisation of up to RM5 billion at the point of acquisition.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

  As market capitalisation is dynamic, the Manager would need to periodically review and re-establish the market capitalisation rule. The Unit Holders have passed a resolution on 30th September 2009 stating that the Unit Holders permit the Manager to further revise the aforesaid definition of "small-capitalisation companies" as used in the context of the investment strategy of the Fund from time to time in order to achieve the objective of the Fund without having to further consult the Unit Holders of the Fund.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Securities of small market capitalisation companies	Minimum of 70%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Security risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is FBMSC.
Source: www.bursamalaysia.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Securities of Malaysian companies listed on the Bursa Malaysia;
- Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
- Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated Deposits placed with financial institutions including Negotiable Certificates of Deposit;
- Corporate bonds and bonds traded on Eligible Market and approved stock exchanges;
- Bankers' acceptances and other tradable money market instruments;
- Futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purposes;
- Units or shares in other collective investment schemes;
- Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
- Danamodal, Danaharta and Khazanah bonds; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING GROWTH

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Equity/growth

- **Fund Objective**
  The Fund seeks to provide investors with long-term capital appreciation by investing principally* in larger companies** which will appreciate in value.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in equities and equity-related securities of undervalued companies which have good*** growth potential.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
A diversified portfolio of equities and equity-related securities of undervalued companies which have good growth potential	Minimum of 70%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Security risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

* principally refers to minimum 50% of the Fund's NAV.

** larger companies generally refers to companies with market capitalisation of RM2 billion or above at the point of acquisition.

*** good generally refers to potentially higher earnings growth than the market average.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is FBM100.
Source: www.bursamalaysia.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Securities of Malaysian companies listed on the Bursa Malaysia;
- Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
- Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated Deposits placed with financial institutions including Negotiable Certificates of Deposit;
- Corporate bonds and bonds traded on Eligible Market and approved stock exchanges;
- Bankers' acceptances and other tradable money market instruments;
- Futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purposes;
- Units or shares in other collective investment schemes;
- Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB rating by RAM or any other approved rating agency;
- Danamodal, Danaharta and Khazanah bonds; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING EQUITY INCOME

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Equity/income

- **Fund Objective**
  The Fund seeks to provide a stable income* stream with medium to long-term capital growth.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in equities and equity-related securities of companies that have consistent track record of dividend distributions and prospects for capital growth or increase in future dividend distributions.

  The Fund shall invest in fixed income securities with a minimum credit rating of BBB or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the fixed income securities be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected fixed income securities in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Equities and equity-related securities	Minimum of 70%
Fixed income securities	Maximum of 15%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Security risk

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Temporary Defensive Positions

The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is FBM100.
Source: www.bursamalaysia.com

> **Note:** The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Securities of Malaysian companies listed on the Bursa Malaysia;
- Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
- Placements of money at call, Malaysian currency balances in hand and Ringgit-denominated Deposits placed with financial institutions including Negotiable Certificates of Deposit;
- Unlisted loan stocks and corporate bonds that are either bank guaranteed or carrying at least BBB or P2 rating by RAM or any other approved rating agency;
- Danamodal, Danaharta and Khazanah bonds; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

EASTSPRING MY FOCUS

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Equity/growth

- **Fund Objective**
  The Fund seeks to provide investors with capital appreciation in the medium to long-term with an opportunity for income* if any.

  Note: The Fund's focus is on growth.

ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by following the investment approach below.

  - Value-oriented, bottom-up stock selection
    The Manager of the Fund will employ a value-oriented investment style in security selection and investments. This strategy emphasises on bottom-up stock selection and invests in companies on the basis of strong** qualitative and quantitative factors.

  - Focused investment approach
    The Fund targets to invest up to but not limited to thirty (30) Malaysian stocks that are expected to provide medium to long-term capital appreciation and income* potential. Notwithstanding its focused approach, the number of securities in the Fund may vary according to market and liquidity conditions, securities' valuations, economic and corporate fundamentals and availability of instruments.

    Further, the Fund may minimise potential equity downside risk by allocating up to 30% of the Fund's NAV into Malaysian fixed income securities and money market instruments and Deposits. The Manager may also employ derivatives and derivative-related instruments and products (such as forward contracts and swaps) to hedge against stock price declines.

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

** strong generally refers to consistent good track record and/or potential growth going forward.

- Unconstrained by Market Barometers
  Pursuant to the Fund's objective and strategy, the Manager is not constrained by market benchmarks. In other words, the Manager is 'benchmark-aware' but is not compelled to invest in a stock that is a major constituent of a market barometer like the FTSE Bursa Malaysia KLCI, if the stock does not fulfill the Manager's selection criteria.

  This contrasts with relative-return fund managers whose aims are to outperform certain market indicators such as stock market indices. The objective of a relative-return fund manager is to outperform the index, regardless of the general market's direction.

  The Fund shall invest in fixed income securities with a minimum credit rating of BBB3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the fixed income securities be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose the affected fixed income securities in the market.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

Asset Allocation

Asset Class	% of the Fund's NAV
Equities and equity-related securities	Minimum of 70%
Fixed income securities, money market instruments and Deposits	Maximum of 30%
Deposits or liquid assets	Minimum of 1%

Principal Risks

- Security risk
- Concentration risk
- Credit or Default risk
- Interest rate risk

Temporary Defensive Positions

The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is FBMKLCI.
Source: www.bursamalaysia.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Securities of companies listed on a recognised stock exchange;
- Fixed income securities issued by the Malaysian Government or BNM or any other government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills and Bank Negara Bills;
- Issues guaranteed by the Government of Malaysia or BNM or any State Government in Malaysia;
- Issues by banks or financial institutions such as Banker's Acceptances and Negotiable Certificates of Deposit;
- Unlisted fixed income securities which are either bank-guaranteed or rated by RAM, Malaysia Rating Corporation Bhd or other recognised rating agencies;
- Collective investment schemes;
- Futures contracts traded in futures market, for hedging purposes only;
- Forward contracts and swaps; for hedging purpose only; and
- Any other investments as may be agreed by the Manager and the Trustee from time to time.

EASTSPRING ASIA PACIFIC EQUITY MY

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Equity/growth

- **Fund Objective**
  The Fund seeks to provide a medium to long-term capital growth.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in equities and equity-related securities of companies based in the local and Asia Pacific ex-Japan region with good* capital growth potential. The Fund will invest in markets where the regulatory authority is an ordinary member of IOSCO. The markets where the Fund will invest in include but not limited to Australia, China, Hong Kong, India, Indonesia, Korea, New Zealand, Pakistan, Philippines, Singapore, Taiwan and Thailand.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Equities and equity-related securities	Minimum of 80%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Security risk
  - Countries or Foreign securities risk
  - Currency risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

* good generally refers to potentially higher capital growth than the market average.

- **Risk Management Strategies**
  Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

- **Performance Benchmark**

  The performance benchmark of the Fund is MSCI AC APxJ Index
  Source: www.msci.com

  Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

- **Permitted Investments**

  Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

  - Securities of Malaysian companies listed on the Bursa Malaysia;
  - Unlisted securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
  - Malaysian Government Securities, Treasury Bills, Bank Negara Malaysia Certificates and Cagamas Notes/Bonds;
  - Corporate bonds and bonds traded on Eligible Market and approved stock exchanges;
  - Bankers' acceptances and other tradable money market instruments;
  - Placements of money at call and Deposits (Malaysian and Foreign Currency) placed with financial institutions;
  - Futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purposes;
  - Units or shares in other collective investment schemes;
  - Securities in foreign markets, which markets are permitted by the SC subject to the limit as may be prescribed by the relevant authorities from time to time; and
  - Any other form of investments as may be permitted by the relevant authorities from time to time.

- **External Investment Manager**
  Eastspring Investments (Singapore) Limited

EASTSPRING ASIA PACIFIC EX-JAPAN TARGET* RETURN

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Equity/growth

- **Fund Objective**
  The Fund seeks to provide capital appreciation by investing in securities in the Asia Pacific ex-Japan region.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in equities and equity-related securities, such as ADRs, rights issues and warrants, which are domiciled in, listed in, and/or have significant operations in the Asia Pacific ex-Japan region. "Significant operations" means where the business derives more than 50% of total group revenue from countries in the Asia Pacific ex-Japan region. The calculation would be based on the most recent financial reports released by the companies (e.g. interim and annual reports). For example, the Fund can invest in a company with significant operations in Indonesia but listed on the New York Stock Exchange.

  The Fund's investments may also include liquid assets.

  The Fund will invest in markets where the regulatory authority is an ordinary member of IOSCO. The markets where the Fund will invest in include but not limited to Australia, Hong Kong, India, Indonesia, Malaysia, New Zealand, South Korea, Taiwan, Vietnam, Singapore, Philippines and Thailand.

  The Manager seeks to invest in companies which have a sustainable business model with good** management and corporate governance, and trading at prices below the Manager's estimate of fair value. When selecting individual equity, the Manager will consider the following factors, which is not an exhaustive list:

  - medium to long-term outlook for the sector;
  - competitive strength of the company within the sector;
  - management track record and treatment of minority shareholders;
  - earnings and cash flow visibility and volatility; and
  - share price valuation.

* The Fund aims (i.e. Target) to achieve 8% growth of NAV per annum over the medium to long-term.
** good generally refers to a more effective management companies as compared to market average.

The Fund will also invest in equity-related securities. Equity-related securities investments, such as rights issues and warrants, are selected after conducting rigorous fundamental analysis of the equities and equity-related securities.

The Fund may invest in collective investment schemes to access investment opportunities which are not available through direct investment in equities and equity-related securities.

The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

Asset Allocation

Asset Class	% of the Fund's NAV
Equities and equity-related securities	Minimum of 75%
Liquid assets	Maximum of 25%

Principal Risks

- Security risk
- Countries or Foreign securities risk
- Currency risk
- Counterparty risk

Temporary Defensive Positions

The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is 8% growth of NAV per annum over the medium to long-term.

Note: This is not a guaranteed return and is only a measurement of the Fund's performance. The Fund may not achieve a targeted return of 8% growth of NAV per annum in any particular financial year but strives to achieve this return over the medium to long-term.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund is permitted under the Deed to invest in the following:

- Equities and equity-related securities;
- Money market instruments;
- Deposits with financial institutions;
- Collective investment schemes;
- Liquid assets; and
- Any other form of investments permitted by the relevant authorities from time to time.

EASTSPRING DANA AL-ILHAM

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Shariah equity/growth

- **Fund Objective**
  The Fund seeks to provide investors with high* capital appreciation** from Shariah-compliant investments which have the potential of substantial value appreciation.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**
  The Fund seeks to achieve its objective by investing in a portfolio of undervalued Shariah-compliant equities and equity-related securities with good*** growth potential.

  The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Shariah-compliant equities and equity-related securities	Minimum of 70%
Islamic Deposits or Islamic liquid assets	Minimum of 1%

- **Principal Risks**
  - Security risk
  - Reclassification of Shariah status risk

- **Temporary Defensive Positions**
  The Manager may adopt temporary defensive positions. Please refer to page 70.

* high generally refers to potentially higher capital appreciation than the market average.
** High returns are generally associated with high investment risks.
*** good generally refers to potentially higher earnings growth than the market average.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is FBMS.
Source: www.bursamalaysia.com

> **Note:** The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
- Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Government Investment Issues (GII), Islamic Accepted Bills, Bank Negara Monetary Notes-i (BNMN-I), Cagamas sukuk and any other government Islamic papers;
- Placements of money at call and Islamic Deposits (Malaysian Currency) placed with financial institutions including Islamic Negotiable Instruments (INIs);
- Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Act for hedging purpose, as approved by the SAC of the SC and/or Shariah adviser;
- Sukuk; and
- Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

External Investment Manager

Eastspring Al-Wara' Investments Berhad

EASTSPRING DINASTI EQUITY

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Shariah equity/growth

- **Fund Objective**
  The Fund aims to provide investors with long-term capital appreciation by investing in Shariah-compliant investments with exposure to the Greater China region.

  ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing primarily in Shariah-compliant equities and equity-related securities of companies based in the Greater China region which potentially offer attractive* long-term value. The Fund will invest in markets where the regulatory authority is an ordinary member of IOSCO. The markets where the Fund will invest in include China, Hong Kong and Taiwan. The Fund will also invest in Shariah-compliant shares of companies listed in Malaysia, Singapore and the United States of America, where such companies have exposure to the Greater China region. The Fund will adopt a bottom up Shariah-compliant investment approach with no benchmark constraint (i.e. the weightage of the stocks of the fund is not constrained by the weightage of the stocks in the benchmark).

  The Fund may minimise potential equity downside risk by investing the remainder of the Fund's NAV not invested in Shariah-compliant equities and equity-related securities into Islamic financial instruments which include but not limited to sukuk and Islamic liquid assets.

  The Fund shall invest in domestic sukuk with a minimum credit rating of AA3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies whilst foreign sukuk shall carry a minimum credit rating of BB3 or A-3 by Standard & Poor's or its equivalent rating by any other global rating agencies. Should the credit rating of the sukuk be downgraded by the rating agencies to below the minimum credit rating, the Manager may dispose of the affected sukuk in the market.

  The Manager may also employ Shariah-compliant derivatives and derivative-related instruments (over-the-counter (OTC)) such as Islamic products based on Arboon contracts,

* attractive generally refers to companies with a good balance of healthy earnings growth trading at reasonable valuations. Valuation can be measured by various measures, such as but not limited to, price/earnings, price/book and discounted cash flows.

murabahah and mudharabah contracts as well as Islamic structured products for efficient portfolio management and hedging purposes only. Net short positions and leverage are not allowed.

The Fund will only invest in Shariah-compliant derivatives that are issued by counterparties with a strong credit rating. A Malaysian counterparty must have a credit rating of at least AA3 or P2 by RAM, or its equivalent rating by any other domestic rating agencies. A foreign counterparty, on the other hand, must have a credit rating of at least A as rated by Standard & Poor's, or its equivalent rating by any other global rating agencies. Should the credit rating of the counterparty be downgraded by the rating agencies to below the minimum credit rating, the Manager will unwind the affected invested Shariah-compliant derivative instrument or hold the Shariah-compliant derivative instrument to maturity if its period to maturity is less than six (6) months.

In relation to Islamic structured products, any credit ratings given to the issuer of the Islamic structured product and the relevant financial institutions may be subject to suspension, downgrade or withdrawal at any time. In the event any of the rating of the issuer of the Islamic structured product falls below the levels required, the Manager shall take necessary actions within 3 months or more as the Manager deem necessary. If required the Manager will consult the Trustee and Shariah adviser. Such actions may include requesting the issuer to unwind, buy-back or close the transaction at a fair value determined on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee. In taking such an action, capital losses and/or expenses may be incurred by the Fund.

As for Shariah-compliant derivatives instruments, the Manager leverage on the synergy of Eastspring Investments affiliates in the Asia region to employ risk management process to ensure accurate and independent assessment of the value of the OTC Shariah-compliant derivatives and to ensure that the Fund's risk exposure relating to Shariah-compliant derivative instruments does not exceed the limits specified herein. The current value of the underlying assets, counterparty risks, market movements and time necessary to liquidate the positions will be taken into consideration.

Currently, EPF Members Investment Scheme does not allow investment in derivatives and structured products. Hence, the Fund is not allow to invest in Shariah-compliant derivatives, derivatives-related instruments and Islamic structured product. However, the Fund may invest in Shariah-compliant derivatives, derivatives-related instruments and Islamic structured product if there is a change in (i) the restrictions imposed on the EPF Members Investment Scheme on investment in derivatives and structured products, and/or (ii) the eligibility of the Fund under EPF Members Investment Scheme.

The Fund is actively managed. However, the frequency of its trading activities will depend on market opportunities and the assessment of the fund manager.

The Manager has obtained the necessary licenses prior to investing in Shariah-compliant securities quoted on the recognised Greater China exchanges, amongst others, China and Taiwan.

Asset Allocation

Asset Class	% of the Fund's NAV
Shariah-compliant equities and equity-related securities	Minimum of 70%
Sukuk and Islamic liquid assets	The remaining of the Fund's NAV not invested in the Shariah-compliant equities and equity-related securities

Principal Risks

- Security risk
- Credit or Default risk
- Interest rate risk
- Countries or Foreign securities risk
- Currency risk
- Counterparty risk
- License risk
- Shariah-compliant derivative risk
- Prepayment and commitment risk
- Reclassification of Shariah status risk

Temporary Defensive Positions

The Manager may adopt temporary defensive positions. Please refer to page 70.

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is DJIM Greater China Index.
Source: www.djindexes.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Shariah-compliant securities traded on Eligible Market and approved stock exchanges;
- Unlisted Shariah-compliant securities approved or exempt stock market declared by the Minister under the Act, which are offered directly to the scheme;
- Shariah-compliant securities in approved foreign markets subject to the limit as may be prescribed by the relevant authorities from time to time;
- Sukuk;
- Listed and unlisted units of shares in Shariah-compliant collective investment schemes;
- OTC Shariah-compliant derivatives and Islamic structured product;
- Islamic futures contracts and options traded in the futures and options market of an exchange approved under the Act, as approved by the SAC of the SC and/or Shariah adviser;
- Islamic liquid assets;
- Other tradable Islamic money market instruments;
- Shariah-compliant derivatives; and
- Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

EASTSPRING GLOBAL EMERGING MARKETS

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Feeder fund (global equity)/growth

- **Fund Objective**
  The Fund seeks to achieve long-term capital growth by investing in a collective investment scheme called the Schroder International Selection Fund Emerging Markets, which in turn seeks to provide capital growth primarily through investment in equity securities of emerging markets companies.

  SHOULD THE MANAGER DECIDE TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL IS REQUIRED.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in the Schroder International Selection Fund Emerging Markets which is a sub-fund of the Schroder International Selection Fund, managed by Schroder Investment Management Limited in UK.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
Schroder International Selection Fund Emerging Markets	Minimum of 95%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Countries or Foreign securities risk
  - Currency risk

- **Principal Risks Of The Target Fund**
  - Security risk
  - Fund management of Target Fund risk
  - Errors in calculation of the net asset value of the Target Fund's risk
  - Liquidity risk
  - Countries or Foreign securities risk
  - Currency risk
  - Emerging market risk
  - Initial Public Offerings risk
  - Smaller companies risk
  - Technology related company risk

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is MSCI EM Net TR.
Source: www.msci.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- The Schroder International Selection Fund Emerging Markets or a collective investment scheme having a similar objective;
- Futures contracts;
- Liquid assets; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

Information On The Target Fund

Name of the Target Fund	:	Schroder International Selection Fund Emerging Markets
Management Company	:	Schroder Investment Management (Luxembourg) S.A.
Investment Manager	:	Schroder Investment Management Limited in UK
Domiciled Country	:	Grand Duchy of Luxembourg
Regulatory Authority	:	Commission de Surveillance du Secteur Financier
Establishment Date	:	17 March 2006
Share Class	:	A
Currency of Share Class	:	EUR

EASTSPRING GLOBAL BASICS MY

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Feeder fund (global equity)/growth

- **Fund Objective**
  The Fund seeks to maximise long term capital appreciation by investing in another collective investment scheme primarily the M&G Global Basics Fund, which invests wholly or mainly in companies operating in basic industries ['primary' industries (extracting raw materials) and 'secondary' industries (products and services)] and also in companies that service these industries.

  SHOULD THE MANAGER DECIDE TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN THE M&G GLOBAL BASICS FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL IS REQUIRED.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in the M&G Global Basics Fund which is a sub-fund of the M&G Investment Funds (1), managed by M&G Investment Management Limited.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
M&G Global Basics Fund	Minimum of 95%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Countries or Foreign securities risk
  - Currency risk

- **Principal Risks Of The Target Fund**
  - Security risk
  - Fund management of Target Fund risk
  - Errors in calculation of the net asset value of the Target Fund's risk
  - Liquidity risk
  - Countries or Foreign securities risk
  - Currency risk
  - Restrictions on foreign investment
  - Counterparty risk

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is FTSE Global Basics Composite Index.
Source: www.mandg.co.uk

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Units or shares in other collective investment schemes;
- Liquid assets; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

Information On The Target Fund

Name of the Target Fund	:	M&G Global Basics Fund
Management Company	:	M&G Securities Limited
Investment Manager	:	M&G Investment Management Limited
Domiciled Country	:	United Kingdom
Regulatory Authority	:	Financial Conduct Authority
Establishment Date	:	17 November 2000
Share Class	:	A
Currency of Share Class	:	EUR
Prospectus	:	A copy of the full prospectus is available from Eastspring Investments Berhad on request.

EASTSPRING GLOBAL LEADERS MY

- **Base Currency**
  Ringgit Malaysia

- **Fund Category**
  Feeder fund (global equity)/growth

- **Fund Objective**
  The Fund seeks to maximise long-term total returns (the combination of income* and growth of capital) by investing in the M&G Global Leaders Fund, which in turn invests in a wide range of global equities that are considered to be leading in their field. (If the Manager considers that the M&G Global Leaders Fund is no longer viable, the Manager reserves the right to invest in some other collective investment scheme which the Manager considers is similar to or has the same objective as the M&G Global Leaders Fund.)

  SHOULD THE MANAGER DECIDE TO INVEST IN ANOTHER COLLECTIVE INVESTMENT SCHEME OTHER THAN M&G GLOBAL LEADERS FUND FOR ANY REASON WHATSOEVER, UNIT HOLDERS' APPROVAL IS REQUIRED.

- **Investment Strategy**

  The Fund seeks to achieve its objective by investing in the M&G Global Leaders Fund which is a sub-fund of the M&G Investment Funds (1), managed by M&G Investment Management Limited.

- **Asset Allocation**

Asset Class	% of the Fund's NAV
M&G Global Leaders Fund	Minimum of 95%
Deposits or liquid assets	Minimum of 1%

- **Principal Risks**
  - Countries or Foreign securities risk
  - Currency risk

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Principal Risks Of The Target Fund

- Security risk
- Fund management of Target Fund risk
- Errors in calculation of the net asset value of the Target Fund's risk
- Liquidity risk
- Countries or Foreign securities risk
- Currency risk
- Charges to capital risk
- Restrictions on foreign investment
- Counterparty risk

Risk Management Strategies

Please refer to page 70 for detailed explanation of risk management strategies employed by the Manager.

Performance Benchmark

The performance benchmark of the Fund is MSCI World Index.
Source: www.msci.com

Note: The risk profile of the Fund is different from the risk profile of the performance benchmark.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- Units or shares in other collective investment schemes;
- Liquid assets; and
- Any other form of investments as may be permitted by the relevant authorities from time to time.

Information On The Target Fund

Name of the Target Fund	:	M&G Global Leaders Fund
Management Company	:	M&G Securities Limited
Investment Manager	:	M&G Investment Management Limited
Domiciled Country	:	United Kingdom
Regulatory Authority	:	Financial Conduct Authority
Establishment Date	:	12 January 2001
Share Class	:	A
Currency of Share Class	:	EUR
Prospectus	:	A copy of the full prospectus is available from Eastspring Investments Berhad on request.

TEMPORARY DEFENSIVE POSITIONS

If and when the Manager considers the market, economic, political or other conditions to be adverse to a Fund, the Manager may take a temporary defensive position to respond to those conditions. In such circumstances, the Fund may temporarily increase its holdings in Deposits or liquid assets by more than the allocated percentage of the Fund's asset allocation.

RISK MANAGEMENT STRATEGIES

The risk management strategies employed by the Manager are as follows:

- monitoring market and economic conditions;
- monitoring adherence to the Funds' objective and investment restrictions and limits;
- monitoring the performance of the Funds;
- taking temporary defensive positions, when required; and
- escalating and reporting investment matters to the investment committee, senior management team, risk management committee, audit and compliance committee and board of directors.

INVESTMENT RESTRICTIONS AND LIMITS

The investment restrictions and limits for the Funds are as follows, or any other limits as may be prescribed by the SC from time to time.

Eastspring Cash Management

(a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
   - debentures traded on an organised OTC market.

(b) The value of the Fund's investments in permitted investments (debentures, money market instruments and placement in Deposits) must not be less than 90% of the Fund's NAV;

(c) The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;

(d) The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;

(e) The value of the Fund's investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. It may be increased to 30%, if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;

(f) The value of the Fund's placement in Deposits with any single financial institution must not exceed 20% of the Fund's NAV;

(g) The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;

(h) The Fund's investments in debentures must not exceed 20% of the securities issued by any single issuer;

(i) The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer; and

(j) There will be no restriction or limit for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Islamic Income and Eastspring Institutional Income

(a) The value of the Fund's investments in unlisted securities or unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV;

(b) The value of the Fund's investments in permitted investments (money market instruments or Islamic money market instruments and placement in Deposits or Islamic Deposits) must not be less than 90% of the Fund's NAV;

(c) The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;

(d) The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;

(e) The value of the Fund's investments in money market instruments or Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV;

(f) The value of the Fund's placement in Deposits or Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV;
(g) The value of the Fund's investments in money market instruments or Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
(h) The Fund's investments in money market instruments or Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer; and
(i) There will be no restriction or limit for securities or Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Bond and Eastspring Dana Wafi

(a) The value of the Fund's investments in unlisted securities or unlisted Shariah-compliant must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities or unlisted Shariah-compliant that are:
   - debentures or sukuk traded on an organised OTC market.
(b) The value of the Fund's investments in debentures or sukuk issued by any single issuer must not exceed 20% of the Fund's NAV. It may be increased to 30%, if the debentures or sukuk are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest or profit and principal;
(c) The value of the Fund's investments in debentures or sukuk issued by any one group of companies must not exceed 30% of the Fund's NAV;
(d) The value of the Fund's investments in ordinary shares or Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(e) The value of the Fund's placement in Deposits or Islamic Deposits with any single institution must not exceed 20% of the Fund's NAV;
(f) The Fund's exposure from its derivatives or Shariah-compliant derivatives position should not exceed the Fund's NAV at all times;
(g) For investments in derivatives or Shariah-compliant derivatives, the exposure to the underlying assets of that derivative or Shariah-compliant derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative or OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(h) The aggregate value of the Fund's investments in transferable securities or transferable Shariah-compliant securities, money market instruments or Islamic money market instrument, Deposits or Islamic Deposits and OTC derivatives or OTC Shariah-compliant derivatives issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV. Where the single issuer limit is increased to 30% of the Fund's NAV, pursuant to paragraph (b), the aggregate value of the Fund's investment must not exceed 30%;
(i) The value of the Fund's investments in units or shares of any collective investment scheme or Shariah-compliant collective investment scheme must not exceed 20% of the Fund's NAV;
(j) The Fund's investments in debentures or sukuk must not exceed 20% of the debentures or sukuk issued by any single issuer;
(k) The Fund's investments in money market instruments or Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments or Islamic money market instruments that do not have a pre-determined issue size;

(l) The Fund's investments in collective investment schemes or Shariah-compliant collective instrument schemes must not exceed 25% of the units or shares in any collective investment scheme or Shariah-compliant collective investment scheme; and
(m) There will be no restriction or limits for securities or Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Dana al-Islah

(a) The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
   - Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
   - sukuk traded on an organised OTC market.
(b) The value of the Fund's investments in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
(d) The value of the Fund's placement in Islamic Deposits with any single institution must not exceed 20% of the Fund's NAV;
(e) The Fund's exposure from its Shariah-compliant derivatives position should not exceed the Fund's NAV at all times;
(f) For investments in Shariah-compliant derivatives, the exposure to the underlying assets of that Shariah-compliant derivatives must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(g) The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, OTC derivatives and Islamic Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(h) The value of the Fund's investments in units or shares of any Shariah-compliant collective investment scheme must not exceed 20% of the Fund's NAV;
(i) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
(j) The Fund's investments in transferable Shariah-compliant securities (other than sukuk) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
(k) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer;
(l) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a predetermined issue size;
(m) The Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the units or shares in any Shariah-compliant collective investment schemes; and
(n) There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Global Target Income Fund

(a) The value of the Fund's investments in debentures issued by any single issuer must not exceed 20% of the Fund's NAV but must not exceed 30% of the NAV, if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
(b) The value of the Fund's investments in debentures issued by any one group of companies must not exceed 30% of the Fund's NAV;
(c) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
(d) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;
(e) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(f) The aggregate value of the Fund's investments in transferable securities, money market instruments, Deposits and OTC derivatives issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV. Where the single issuer limit is increased to 30% of the Fund's NAV, pursuant to paragraph (a), the aggregate value of the Fund's investment must not exceed 30%;
(g) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
(h) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size; and
(i) There will be no restriction or limit for securities or instruments issued or guaranteed by the Malaysian government or BNM.

Eastspring Balanced and Eastspring Dynamic

(a) The value of the Fund's investment in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
   - equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
   - debentures traded on an organised OTC market.
(b) The value of the Fund's investment in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) 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;
(d) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
(e) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;

(f) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(g) The aggregate value of the Fund's investments in transferable securities, money market instruments, OTC derivatives and Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(h) The value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
(i) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
(j) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
(k) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
(l) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;
(m) The Fund's investments in collective investment schemes must not exceed 25% of the units or shares in any collective investment scheme; and
(n) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Asia Select Income

(a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
   - debentures traded on an organised OTC market.
(b) 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;
(c) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
(d) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;
(e) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(f) The aggregate value of the Fund's investments in transferable securities, money market instruments, OTC derivatives and Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(g) The value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
(h) 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 the Fund's NAV;

(i) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
(j) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
(k) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;
(l) The Fund's investments in collective investment schemes must not exceed 25% of the units/ shares in any collective investment scheme; and
(m) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Dana Dinamik

(a) The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
   - Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
   - Sukuk traded on an organised OTC market.
(b) The value of the Fund's investments in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
(d) The value of the Fund's placement in Islamic Deposits with any single institution must not exceed 20% of the Fund's NAV;
(e) The Fund's exposure from its Shariah-compliant derivatives position should not exceed the Fund's NAV at all times;
(f) For investments in Shariah-compliant derivatives, the exposure to the underlying assets of that Shariah-compliant derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(g) The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Islamic Deposits and OTC Shariah-compliant derivatives issued or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(h) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
(i) The Fund's investments in transferable Shariah-compliant securities (other than sukuk) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
(j) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer;

(k) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a predetermined issue size; and
(l) There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

Eastspring ASEAN al-Adiil

(a) The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
   - Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
   - Sukuk traded on an organised OTC market.
(b) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
(d) The value of the Fund's placement in Islamic Deposits with any single institution must not exceed 20% of the Fund's NAV;
(e) The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments and Islamic Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(f) The value of the Fund's investments in units or shares of any Shariah-compliant collective investment scheme must not exceed 20% of the Fund's NAV;
(g) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
(h) The Fund's investments in transferable Shariah-compliant securities (other than sukuk) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;
(i) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer;
(j) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a predetermined issue size;
(k) The Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the units or shares in any Shariah-compliant collective investment scheme; and
(l) There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Small-cap, Eastspring Growth and Eastspring Asia Pacific Equity MY

(a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
- equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
- debentures traded on an organised OTC market.

(b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;

(c) 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;

(d) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;

(e) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;

(f) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;

(g) The aggregate value of the Fund's investments in transferable securities, money market instruments, OTC derivatives and Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;

(h) The value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;

(i) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;

(j) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;

(k) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;

(l) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;

(m) The Fund's investments in collective investment schemes must not exceed 25% of the units or shares in any collective investment scheme; and

(n) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Equity Income

(a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
- equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
- debentures traded on an organised OTC market.

(b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) 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;
(d) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
(e) The aggregate value of the Fund's investments in transferable securities, money market instruments and Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(f) 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 the Fund's NAV;
(g) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
(h) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
(i) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size; and
(j) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring MY Focus

(a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
   - equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
   - debentures traded on an organised OTC market.
(b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) 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;
(d) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;
(e) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
(f) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;
(g) The aggregate value of the Fund's investments in transferable securities, money market instruments, OTC derivatives and Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(h) The value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;

(i) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
(j) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
(k) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
(l) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;
(m) The Fund's investments in collective investment schemes must not exceed 25% of the units or shares in any collective investment scheme; and
(n) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Asia Pacific ex-Japan Target Return

(a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to securities that are:
   - equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer;
(b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
(c) 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;
(d) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
(e) The aggregate value of the Fund's investments in transferable securities, money market instruments and Deposits issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
(f) The value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
(g) 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 the Fund's NAV;
(h) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
(i) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;
(j) The Fund's investments in collective investment schemes must not exceed 25% of the units or shares in any collective investment scheme; and
(k) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

Eastspring Dana al-Ilham

(a) The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
   - Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
   - Sukuk traded on an organised OTC market.

(b) The value of the Fund's investments in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;

(c) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;

(d) The value of the Fund's placement in Islamic Deposits with any single institution must not exceed 20% of the fund's NAV;

(e) The Fund's exposure from its Shariah-compliant derivatives position should not exceed the Fund's NAV at all times;

(f) For investments in Shariah-compliant derivatives, the exposure to the underlying assets of that Shariah-compliant derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;

(g) The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, OTC Shariah-compliant derivatives and Islamic Deposits issued or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;

(h) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;

(i) The Fund's investments in transferable Shariah-compliant securities (other than sukuk) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;

(j) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer;

(k) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a predetermined issue size; and

(l) There will be no restriction or limits for Shariah-compliant securities/instruments issued or guaranteed by the Malaysian government or BNM.

Eastspring Dinasti Equity

(a) The value of the Fund's investments in unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted Shariah-compliant securities that are:
   - Shariah-compliant equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer;
   - Sukuk traded on an organised OTC market; and
   - Islamic structured products.

(b) The value of the Fund's investments in ordinary Shariah-compliant shares issued by any single issuer must not exceed 10% of the Fund's NAV;

(c) The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;

(d) The value of the Fund's placement in Islamic Deposits with any single institution must not exceed 20% of the Fund's NAV;

(e) The Fund's exposure from its Shariah-compliant derivatives position should not exceed the Fund's NAV at all times;

(f) For investments in Shariah-compliant derivatives, the exposure to the underlying assets of that Shariah-compliant derivative must not exceed the investment spread limits stipulated in the Guidelines and the value of the Fund's OTC Shariah-compliant derivative transaction with any single counter-party must not exceed 10% of the Fund's NAV;

(g) The value of the Fund's investments in Islamic structured products issued by a single counter-party must not exceed 15% of the Fund's NAV. This single counter-party limit may be exceed if the counter-party has a minimum long-term rating that indicates very strong capacity for timely payment of financial obligations provided by any domestic or global rating agency and the Islamic structured product has a capital protection feature;

(h) The aggregate value of the Fund's investments in transferable Shariah-compliant securities, Islamic money market instruments, Islamic Deposits, OTC Shariah-compliant derivatives and Islamic structured products issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;

(i) The value of the Fund's investment in units or shares of any Shariah-compliant collective investment scheme must not exceed 20% of the Fund's NAV;

(j) The value of the Fund's investment in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;

(k) The Fund's investments in transferable Shariah-compliant securities (other than sukuk) must not exceed 10% of the Shariah-compliant securities issued by any single issuer;

(l) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer;

(m) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a predetermined issue size;

(n) The Fund's investments in Shariah-compliant collective investment schemes must not exceed 25% of the units or shares in any one Shariah-compliant collective investment scheme; and

(o) There will be no restriction or limits for Shariah-compliant securities or instruments issued or guaranteed by the Malaysian government or BNM.

Eastspring Global Leaders MY and Eastspring Global Basics MY

- The Fund may not invest in:

  (a) a fund of funds;
  (b) a feeder fund; and
  (c) any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

Eastspring Global Emerging Markets

- The Fund may not invest in:

  (a) a fund of funds;
  (b) a feeder fund; and
  (c) any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund.

- The Fund's net market exposure of the futures contracts position must not exceed the Fund's NAV. The participation of the Fund in futures contracts must be for hedging purposes only. In addition, the futures contracts must be traded in or under the rules of an eligible market.

The investment restrictions and limits mentioned herein must be complied with at all times based on the most up-to-date value of the Fund's investments. However, a 5% allowance in excess of the restrictions or limits is permitted where the restrictions or limits is breached through an appreciation or depreciation of the NAV (whether as a result of an appreciation or depreciation of the investments or as a result of redemption of Units or payment made from the Fund). The Manager will not make any further acquisitions to which the relevant restriction or limit is breached, and the Manager will within a reasonable period of not more than three (3) months from the date of the breach take all necessary steps and actions to rectify the breach.

RISK FACTORS

GENERAL RISKS WHEN INVESTING IN A UNIT TRUST FUND

Market risk

Market risk refers to potential losses that may arise from adverse changes in the market conditions. Market conditions are generally, affected by, amongst others, economic and political stability. If the market which the unit trust fund invests in suffers a downturn or instability due to adverse economic or political conditions, this may adversely impact the market prices of the investments of a unit trust fund.

Liquidity risk

Liquidity risk refers to two scenarios. The first scenario is where an investment cannot be sold due to unavailability of a buyer for that investment. The second scenario is where the investment is thinly traded. This may cause the unit trust fund to dispose the investment at an unfavorable price in the market and may adversely affect investor's investment. This risk may be mitigated through stringent security selection process.

Inflation risk

This risk refers to the risk that investor's investment in the unit trust fund may not grow or generate income at a rate that keeps pace with inflation, thus reducing investor's purchasing power even though the investment in monetary terms may have increased.

Risk of non-compliance

This risk arises from non-compliance with laws, rules and regulations, prescribed practices and the management company's internal policies and procedures, for example, due to oversight by the management company. Such non-compliance may force the management company to sell down securities of the unit trust fund at a loss to rectify the non-compliance and in turn may adversely affect the value of investors' investment in the unit trust fund. To mitigate this risk, the Manager has put in place internal controls to ensure its continuous compliance with laws, rules and regulations, prescribed practices and the Manager's internal policies and procedures.

Management company risk

The performance of a unit trust fund depends on the experience, expertise and knowledge of the management company. Should there be lack of any of the above qualities by the management company, it may adversely affect the performance of the unit trust fund.

SPECIFIC RISKS WHEN INVESTING IN A MONEY MARKET FUND

Credit or Default risk

This risk refers to the inability of the issuer of the fixed income securities or sukuk held by the Fund to make the coupon or profit or principal payments when due. In the event the issuer defaults in the coupon or profit or principal payments, the value of the Fund will be adversely

affected. The Manager will mitigate the Fund's credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer.

This risk also refers to the creditworthiness of the financial institutions and their expected ability to make timely payment of interest or profit and/or principal. In the event the financial institutions default in the interest or profit and/or principal payments, the value of the Fund will be adversely affected.

Interest rate risk

Generally, the value of fixed income securities or sukuk will move inversely to interest rate movements. Therefore, the value of fixed income securities or sukuk may fall when interest rates rise and vice versa. Fixed income securities or sukuk of longer duration tend to be more sensitive to interest rate changes. To mitigate interest rate risk, the Manager will manage the duration of the portfolio based on the Manager's view of the trend of future interest rates.

Additionally, interest rate fluctuations will affect the fixed deposit or Islamic deposit returns of the Fund. Interest rates offered by the financial institutions will fluctuate according to the overnight policy rate determined by Bank Negara Malaysia and this has direct impact on the Fund's future placement in fixed deposit or Islamic deposit. The Fund will benefit from higher interest rate and in the event that the interest rate is low, the Fund's returns will also be low.

(**Note:** the interest rate mentioned above will have an impact on the management of the Fund, regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Shariah-compliant Fund will invest in conventional financial instruments. All the investments and placements carried out for the Shariah-compliant Fund are in accordance with the Shariah requirements).

SPECIFIC RISKS WHEN INVESTING IN A BOND FUND

Security risk

Applicable only to Eastspring Dana al-Islah

Adverse price movements of a particular Shariah-compliant security invested by the Fund may adversely affect the Fund's NAV. The Manager strives to mitigate the impact of a particular Shariah-compliant security risk through a diversified portfolio of Shariah-compliant securities of different sectors or industries.

Meanwhile investing in Shariah-compliant equity-related securities such as Shariah-compliant warrants, where price movement is dependent on the price movement of the underlying of the Shariah-compliant equity-related securities, the risk is generally higher than their Shariah-compliant equities as these Shariah-compliant equity-related securities are leveraged form of investment. The price of Shariah-compliant equity-related securities generally fluctuates more than the Shariah-compliant equities and consequently may affect the volatility of the Fund's NAV. To mitigate this risk, the Manager will conduct rigorous fundamental analysis of the Shariah-compliant equities and equity-related securities.

Shariah-complaint warrants are financial instruments that give the buyer the right but not the obligation to purchase or sell Shariah-compliant equities at a pre-determined price before the expiry date. Such investments may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date.

Credit or Default risk

This risk refers to the inability of the issuer of the fixed income securities or sukuk held by the Fund to make the coupon or profit or principal payments when due. In the event the issuer defaults in the coupon or profit or principal payments, the value of the Fund will be adversely affected. The Manager will mitigate the Fund's credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer.

Interest rate risk

Generally, the value of fixed income securities or sukuk will move inversely to interest rate movements. Therefore, the value of fixed income securities or sukuk may fall when interest rates rise and vice versa. Fixed income securities or sukuk of longer duration tend to be more sensitive to interest rate changes. To mitigate interest rate risk, the Manager will manage the duration of the portfolio based on the Manager's view of the trend of future interest rates.

(**Note:** the interest rate mentioned above will have an impact on the management of the Fund, regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Shariah-compliant Fund will invest in conventional financial instruments. All the investments carried out for the Shariah-compliant Fund are in accordance with the Shariah requirements).

Country risk

Applicable only to Eastspring Global Target Income

The Fund may be affected by risks specific to the countries in which it invests. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the Fund's investment in that country and consequently may also affect the Fund's NAV.

Currency risk

Applicable only to Eastspring Global Target Income

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

Counterparty risk

The Fund will be exposed to credit risk of the counterparties with whom the Fund trades with. The Fund may place cash deposits, invest in money market instruments, and also enter into derivative contracts for hedging and efficient portfolio management purposes. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy, this may lead to a loss to the Fund. Counterparty risk may be mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty.

Income distribution risk

It should be noted that the distribution of income is not guaranteed. The distribution of income is made from realised gains and/or realised income. As such, the Fund may not be able to distribute income if it does not receive such cash flows.

Reclassification of Shariah status risk

Applicable only to Eastspring Dana al-Islah

This is the risk that Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant upon periodic review of the equities by the SAC of the SC. If this occurs, the Manager will adopt the necessary steps to dispose such equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. The value of the Fund may also be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

Ratings downgrade risk

The Fund invests in fixed income securities or sukuk which may be downgraded at any time. If the credit rating of the fixed income securities or sukuk be downgraded by the rating agencies to below the minimum credit rating as stated in the investment strategy of the Funds, the Manager may dispose the affected fixed income securities or sukuk in the market.

Applicable only to Eastspring Global Target Income

The Fund invests in bonds which may be downgraded at any time. If this occurs, there may be adverse price impact on the bonds. However, a downgrade does not necessarily represent a default by the bond issuer. In the event the 40% limit is exceeded, the Manager will rectify such breach within a reasonable period of not more than three (3) months by disposing of the non-rated bonds and/or bonds below investment grade to 40% of the Fund's NAV.

Derivatives risk

Applicable only to Eastspring Global Target Income

The Manager may invest in derivatives for hedging and efficient portfolio management purposes. Derivatives' market values may be subject to wide fluctuations and expose the Fund to potential gains and losses due to mark-to-market value. Some of the risks associated with derivatives are, but not limited to, market risk, management company risk, counterparty risk, and liquidity risk.

To the extent hedging transactions are imperfect, there is no guarantee that it will be possible to remove all currency, interest rate or credit exposures. In the event the hedging strategy does not meet its intended objective, this could have an adverse impact on the NAV of the Fund.

SPECIFIC RISKS WHEN INVESTING IN A BALANCED FUND

Security risk

Adverse price movements of a particular security or Shariah-compliant security invested by the Fund may adversely affect the Fund's NAV. The Manager strives to mitigate the impact of a particular security or Shariah-compliant security risk through portfolio diversification.

Meanwhile investing in equity-related securities or Shariah-compliant equity-related securities such as rights and warrants or Shariah-compliant warrants, where price movement is dependent on the price movement of the underlying of the equity-related securities or Shariah-compliant equity-related securities, the risk is generally higher than their equities or Shariah-compliant equities as these equity-related securities or Shariah-compliant equity-related securities are leveraged form of investment. The price of equity-related securities or Shariah-compliant equity-related securities generally fluctuates more than the equities or Shariah-compliant equities and consequently may affect the volatility of the Fund's NAV. To mitigate this risk, the Manager will conduct rigorous fundamental analysis of the equities and equity-related securities or Shariah-compliant equities and equity-related securities.

Warrants or Shariah-complaint warrants are financial instruments that give the buyer the right but not the obligation to purchase or sell equities or Shariah-compliant equities at a pre-determined price before the expiry date. Such investments may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date.

Credit or Default risk

This risk refers to the inability of the issuer of the fixed income securities or sukuk held by the Fund to make the coupon or profit or principal payments when due. In the event the issuer defaults in the coupon or profit or principal payments, the value of the Funds will be adversely affected. The Manager will mitigate the Fund's credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer.

Interest rate risk

Generally, the value of fixed income securities or sukuk will move inversely to interest rate movements. Therefore, the value of fixed income securities or sukuk may fall when interest rates

rise and vice versa. Fixed income securities or sukuk of longer duration tend to be more sensitive to interest rate changes. To mitigate interest rate risk, the Manager will manage the duration of the portfolio based on the Manager's view of the trend of future interest rates.

(**Note:** the interest rate mentioned above will have an impact on the management of the Fund, regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Shariah-compliant Fund will invest in conventional financial instruments. All the investments carried out for the Shariah-compliant Fund are in accordance with the Shariah requirements).

Currency risk

Applicable only to Eastspring Asia Select Income

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

In the normal course of investment, the Fund does not engage any currency hedging strategy in mitigating the currency risk. The Manager may, however, depending on prevailing market circumstances at a particular point in time, choose to use forward or option contracts for hedging and risk reduction purposes.

Applicable only to Eastspring ASEAN al-Adiil

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

The Fund does not intend to engage any currency hedging to mitigate the currency risk.

Counterparty risk

The Fund will be exposed to credit risk of the counterparties with whom the Fund trades with. The Fund may place Deposits or Islamic Deposits and invest in money market instruments or Islamic money market instruments. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy, this may lead to a loss to the Fund. Counterparty risk may be mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty.

Countries or Foreign securities risk

Applicable only to Eastspring Asia Select Income

The Fund invests in Target Fund that is domiciled in Luxembourg and also invests in securities listed outside Luxembourg. Any changes in the economic fundamentals, social and political stability, currency movements and foreign investments policies in these foreign countries may have an impact on the prices of the securities that the Target Fund invests in and consequently may also affect the Fund's NAV.

As the Target Fund is registered in the Grand Duchy of Luxembourg, therefore, is exposed to risks related to Luxembourg. The Target Fund may be affected by risks associated with the possibility of changes in the:

- financial aspects such as currency controls and regulatory changes, and
- security factors such as civil war, riots, etc.

All these changes may have an impact on the net asset value of the Target Fund.

Applicable only to Eastspring ASEAN al-Adiil

The Fund may be affected by risks specific to the countries in which it invests. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the Fund's investment in that country and consequently may also affect the Fund's NAV. The Manager mitigates this risk by conducting continuous research on the respective countries' economic, political and social conditions.

Reclassification of Shariah status risk

Applicable only to Eastspring ASEAN al-Adiil

This is the risk that Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant upon periodic review of the equities by the SAC of the SC, the Shariah adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will adopt the necessary steps to dispose such equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. The value of the Fund may also be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

SPECIFIC RISKS WHEN INVESTING IN A MIXED ASSET FUND

Security risk

Adverse price movements of a particular security or Shariah-compliant security invested by the Fund may adversely affect the Fund's NAV. The Manager strives to mitigate the impact of a particular security or Shariah-compliant security risk through portfolio diversification.

Meanwhile investing in equity-related securities or Shariah-compliant equity-related securities such as rights and warrants or Shariah-compliant warrants, where price movement is dependent on the price movement of the underlying of the equity-related securities or Shariah-compliant equity-related securities, the risk is generally higher than their equities or Shariah-compliant equities as these equity-related securities or Shariah-compliant equity-related securities are leveraged form of investment. The price of equity-related securities or Shariah-compliant equity-related securities generally fluctuates more than the equities or Shariah-compliant equities and consequently may affect the volatility of the Fund's NAV. To mitigate this risk, the Manager will conduct rigorous fundamental analysis of the equities and equity-related securities or Shariah-compliant equities and equity-related securities.

Warrants or Shariah-complaint warrants are financial instruments that give the buyer the right but not the obligation to purchase or sell equities or Shariah-compliant equities at a pre-determined price before the expiry date. Such investments may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date

Credit or Default risk

This risk refers to the inability of the issuer of the fixed income securities or sukuk held by the Fund to make the coupon or profit or principal payments when due. In the event the issuer defaults in the coupon or profit or principal payments, the value of the Funds will be adversely affected. The Manager will mitigate the Fund's credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer.

Interest rate risk

Generally, the value of fixed income securities or sukuk will move inversely to interest rate movements. Therefore, the value of fixed income securities or sukuk may fall when interest rates rise and vice versa. Fixed income securities or sukuk of longer duration tend to be more sensitive to interest rate changes. To mitigate interest rate risk, the Manager will manage the duration of the portfolio based on the Manager's view of the trend of future interest rates.

(**Note:** the interest rate mentioned above will have an impact on the management of the Fund, regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Shariah-compliant Fund will invest in conventional financial instruments. All the investments carried out for the Shariah-compliant Fund are in accordance with the Shariah requirements).

Reclassification of Shariah status risk

Applicable only to Eastspring Dana Dinamik

This is the risk that Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant upon periodic review of the equities by the SAC of the SC. If this occurs, the Manager will adopt the necessary steps to dispose such equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. The value of the Fund may also be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

SPECIFIC RISKS WHEN INVESTING IN AN EQUITY FUND

Security risk

Adverse price movements of a particular security or Shariah-compliant security invested by the Fund may adversely affect the Fund's NAV. The Manager strives to mitigate the impact of a particular security or Shariah-compliant security risk through portfolio diversification.

Meanwhile investing in equity-related securities such as ADRs, rights and warrants or Shariah-compliant equity-related securities such as Shariah-compliant warrants, where price movement is dependent on the price movement of the underlying of the equity-related securities or Shariah-compliant equity-related securities, the risk is generally higher than their equities or Shariah-compliant equities as these equity-related securities or Shariah-compliant equity-related securities are leveraged form of investment. The price of equity-related securities or Shariah-compliant equity-related securities generally fluctuates more than the equities or Shariah-compliant equities and consequently may affect the volatility of the Fund's NAV. To mitigate this risk, the Manager will conduct rigorous fundamental analysis of the equities and equity-related securities or Shariah-compliant equities and equity-related securities.

Warrants or Shariah-complaint warrants are financial instruments that give the buyer the right but not the obligation to purchase or sell equities or Shariah-compliant equities at a pre-determined price before the expiry date. Such investments may experience time decay, and the erosion of value accelerates as the instrument advances to its expiry date

Credit or Default risk

This risk refers to the inability of the issuer of the fixed income securities or sukuk held by the Fund to make the coupon or profit or principal payments when due. In the event the issuer defaults in the coupon or profit or principal payments, the value of the Fund will be adversely affected. The Manager will mitigate the Fund's credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer.

Interest rate risk

Generally, the value of fixed income securities or sukuk will move inversely to interest rate movements. Therefore, the value of fixed income securities or sukuk may fall when interest rates rise and vice versa. Fixed income securities or sukuk of longer duration tend to be more sensitive to interest rate changes. To mitigate interest rate risk, the Manager will manage the duration of the portfolio based on the Manager's view of the trend of future interest rates.

(**Note:** the interest rate mentioned above will have an impact on the management of the Fund, regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Shariah-compliant Fund will invest in conventional financial instruments. All the investments carried out for the Shariah-compliant Fund are in accordance with the Shariah requirements).

Concentration risk

Applicable only to MY Focus

The Fund will have a small selection of equity securities in its portfolio. Thus, a fall in price of a particular equity security will have a greater impact on the Fund and vice versa, consequently leading to higher volatility of the Fund's NAV. The volatility may be minimised over the mid to long-term by conducting rigorous fundamental analysis before investing in each security. In addition, investor may ride through the volatility by holding the investments of this Fund over the medium to long-term.

Countries or Foreign securities risk

The Fund may be affected by risks specific to the countries in which it invests. Such risks may be caused by but not limited to changes in the country's economic fundamentals, social and political stability, currency movements and foreign investment policies. These factors may have an impact on the prices of the Fund's investments in that country and consequently may also affect the Fund's NAV. The Manager mitigates this risk by conducting continuous research on the respective countries' economic, political and social conditions.

Currency risk

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

The Fund does not intend to engage in any currency hedging to mitigate currency risk.

Counterparty risk

Applicable only to Eastspring Asia Pacific ex-Japan Target Return

The Fund will be exposed to credit risk on the counterparties with whom the Fund trades with. The Fund may place Deposits and invest in money market instruments. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy, this may lead to a loss to the Fund. This risk is mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty.

Applicable only to Eastspring Dinasti Equity

The Fund will be exposed to credit risk on the counterparties with whom the Fund trades with. The Fund may enter into Shariah-compliant derivative contracts. In the event that the counterparty is not able to fulfil its obligations especially in the event of bankruptcy, this may lead to a loss to the Fund. This risk is mitigated by conducting credit evaluation on the counterparty to ascertain the creditworthiness of the counterparty.

Reclassification of Shariah status risk

This is the risk that Shariah-compliant equities in the Fund may be reclassified to be Shariah non-compliant upon periodic review of the equities by the SAC of the SC, the Shariah adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will adopt the necessary steps to dispose such equities. There may be opportunity loss to the Fund due to the Fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant equities. The value of the Fund may also be adversely affected in the event of a disposal of Shariah non-compliant equities at a price lower than the investment cost.

Note: Please refer to Shariah Investment Guidelines for details.

License risk

Applicable only to Eastspring Dinasti Equity

This risk is associated with investments in Shariah-compliant securities listed in a country which requires a license prior to making any investments in the said country. Such license may be revoked or not be renewed should the Manager breach the relevant regulations of the said country. If this occurs, the Fund will have to liquidate all stocks listed on the exchanges in the said country within the stipulated period. The liquidation may be performed at a loss, hence affecting the NAV of the Fund. This risk may be reduced, if the Manager diligently observes and complies with the relevant regulations of the said country.

Shariah-compliant derivative risk

Applicable only to Eastspring Dinasti Equity

The Manager may invest in Shariah-compliant derivatives for hedging and efficient portfolio management purposes. Shariah-compliant derivatives' market values may be subject to wide fluctuations and expose the Fund to potential gains or losses due to mark-to-market value.

Islamic structured products may contain one or more embedded Shariah-compliant derivatives, including Islamic options. The value of such Islamic options depends on a variety of market factors, including improvements in the underlying reference index, the variability or volatility of such index, interest rate, foreign exchange rate and other factors. The value of the option may not necessarily change in constant proportion to changes in the underlying reference index. Further, options by their nature will tend to decline in value over time, assuming that all other market factors remain unchanged. These factors affecting the value of the option will also be reflected in the value of the investments in which it is embedded.

Prepayment and commitment risk

Applicable only to Eastspring Dinasti Equity

Islamic structured products are designed as a hold-to-maturity investment. Therefore, the early redemption amount may be lesser than the principal amount originally invested or part thereof, in the case of partial redemptions. Any request to restructure the Islamic structured products, if agreed by the issuer, is effectively an early redemption by the Fund. The full amount that would have been received is used to invest in a new Shariah-compliant investment on such terms that are applicable to the new investment. Such amount may factor in all accrued profit due (if any), losses due to market movements, break costs and other losses incurred in discharging a related hedging or other arrangements made in the design of the Islamic structured products.

SPECIFIC RISKS WHEN INVESTING IN A FEEDER FUND

Countries or Foreign securities risk

Applicable to Eastspring Global Emerging Markets

The Fund invests in the Target Fund that is domiciled in Luxembourg and also invests in securities listed outside Luxembourg. Any changes in the economic fundamentals, social and political stability, currency movements and foreign investments policies in these foreign countries may have an impact on the prices of the securities that the Target Fund invests in and consequently may also affect the Fund's NAV.

As the Target Fund is registered in the Grand Duchy of Luxembourg, therefore, it is exposed to risks related to Luxembourg. The Target Fund may be affected by risks associated with the possibility of changes in the:

- financial aspects such as currency controls and regulatory changes, and
- security factors such as civil war, riots, etc.

All these changes may have an impact on the net asset value of the Target Fund.

Applicable to Eastspring Global Leaders MY and Eastspring Global Basics MY

The Fund invests in the Target Fund that is domiciled in the United Kingdom and also invests in securities listed outside the United Kingdom. Any changes in the economic fundamentals, social and political stability, uncertainty or changes in countries' official currencies, currency movements and foreign investments policies in these foreign countries may increase the volatility in asset

values, liquidity and default risk which may have an impact on the prices of the securities that the Target Fund invests in and consequently may also affect the Fund's NAV.

As the Target Fund is registered in the United Kingdom, therefore, it is exposed to risks related to the United Kingdom. The Target Fund may be affected by risks associated with the possibility of changes in the:

- financial aspects such as currency controls and regulatory changes, and
- security factors such as civil war, riots, etc.

All these changes may have an impact on the net asset value of the Target Fund.

Currency risk

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund.

In the normal course of investment, the Fund does not engage any currency hedging strategy in mitigating the currency risk. The Manager may, however, depending on prevailing market circumstances at a particular point in time, choose to use forward or option contracts for hedging and risk reduction purposes.

SPECIFIC RISKS WHEN INVESTING IN THE TARGET FUND

Security risk

Adverse price movements of a particular security invested by the Target Fund may adversely affect the Target Fund's net asset value. The Investment Manager strives to mitigate the impact of a particular security risk through portfolio diversification, which will help spread the element of risk.

Fund management of Target Fund risk

While the Manager will exercise due skill and care in selecting the Target Fund, it does not have control over the management of the Target Fund and there is no guarantee that the investment objectives will be met. This may result in Unit Holders suffering losses in their investments in the Target Fund.

The Target Fund may change its objectives and become inconsistent with the objective of the Fund. In such instances, the Manager will replace the Target Fund with another collective investment scheme which the Manager considers to be more appropriate in meeting the objective of the Fund. Such change would require Unit Holders' approval.

Errors in Calculation of the net asset value of the Target Fund's risk

There is a possibility there are errors in calculation of the net asset value of the Target Fund. In the event such errors occur, the net asset value of the Target Fund will be affected hence, the Target Fund will comply with the rules set forth in the relevant regulatory provisions applicable to the Target Fund. Compensation, if any, paid by the Target Fund (subject to the laws of the jurisdiction in which such Target Fund is domiciled), will be credited to the Fund as and when compensation is received.

Liquidity risk

Liquidity risk here refers to two scenarios. The first scenario is where the allocated liquidity of the Target Fund is insufficient to meet redemption needs. The second scenario is where the investments in the Target Fund are thinly traded. Should the investments in the Target Fund be thinly traded, this may cause the Target Fund to dispose the investment at an unfavorable price in the market and may adversely affect investors' investment. This risk may be mitigated through stringent security selection process.

Currency risk

This risk is associated with investments denominated in currencies different from the base currency of the Target Fund. As the Target Fund is denominated in US Dollar or EUR, the underlying investments may be denominated in its local currency. The performance of the Target Fund may be affected by movements in the exchange rate between the local currency and the US Dollar or EUR. For example, should the US Dollar or EUR weaken against the local currency, the investments may face currency loss in addition to any capital gains or losses, which will affect the net asset value of the Target Fund.

The Target Fund does not intend to engage any currency hedging to mitigate the currency risk.

Countries or Foreign securities risk

This risk is associated with investments in securities listed or domiciled in countries other than the country of domicile. Any changes in the economic fundamentals, social and political stability, uncertainty or changes in countries' official currencies, currency movements and foreign investments policies in these countries may increase the volatility in asset values, liquidity and default risk which may have an impact on the prices of the securities that the Target Fund invests in and consequently may also affect the net asset value of the Target Fund.

Investments in certain markets may be restricted or controlled. In some countries, direct investments in securities may be prohibited and restricted due to regulatory requirements. These limitations may increase transaction costs and adversely affect a security's liquidity and the price in connection with the security.

The Investment Manager will monitor and observe the developments in these countries where assets of the Target Fund are allocated. In addition, the Investment Manager will also employ a systematic investment process, which includes regular review, to manage and mitigate this risk.

Emerging market risk

Potential investors should be aware that investments in emerging markets may involve a higher degree of risk than investments in developed markets. A portfolio consequently may experience greater price volatility and significantly lower liquidity than a portfolio invested solely in equity securities of issuers located in more developed markets.

Investments in emerging market securities entail significant risks in addition to those customarily associated with investing in securities of issuers in more developed markets, such as:

(i) low or non-existent trading volume, resulting in a lack of liquidity and increased volatility in prices for such securities, as compared to securities of comparable issuers in more developed markets;

(ii) uncertain national policies and social, political and economic instability, increases the potential for expropriation of assets, confiscatory taxation, high rates of inflation or unfavorable diplomatic developments;

(iii) possible fluctuations in exchange rates, differing legal systems and the existence or possible imposition of exchange controls, custodial restrictions or other laws or restrictions applicable to such investments;

(iv) national policies which may limit a portfolio's investment opportunities such as restrictions on investment in issuers or industries deemed sensitive to national interests; and

(v) the lack or relatively early development of legal structures governing private and foreign investments and private property. Other risks relating to investments in emerging market issuers include: the availability of less public information on issuers of securities; settlement practices that differ from those in more developed markets may result in delays or may not fully protect a portfolio against the loss or theft of assets; the possibility of nationalisation of a company or industry and expropriation or confiscatory taxation; and the imposition of foreign taxes.

Investments in emerging markets securities may also result in generally higher expenses due to: the costs of currency exchange; higher brokerage commissions in certain emerging markets; and the expense of maintaining securities with foreign custodians. Issuers in emerging markets may not be subject to accounting, auditing and financial reporting standards and requirements comparable to those to which companies in developed markets are subject to. In certain emerging markets, reporting standards vary widely. As a result, traditional investment measurements used in developed markets, such as price/earnings ratios, may not be applicable in certain emerging markets.

The above-mentioned risk could adversely affect the value of investments, and consequently impacting the net asset value of the Target Fund.

Charges to capital risk

The Target Fund's charges and expenses are taken from the capital, in whole or in part, resulting in possible constraint of capital growth.

Restrictions on foreign investment

Some countries prohibit or impose substantial restrictions on investments by foreign entities. There may also be instances where a purchase order subsequently fails because the permissible allocation to foreign investors has been filled, depriving the Target Fund of the ability to make its desired investment at the time.

Initial Public Offerings risk

The Target Fund may invest in initial public offerings, which frequently are smaller companies. Such securities have no trading history and information about these companies may only be available for limited periods. The prices of securities involved in initial public offerings may be subject to greater price volatility than more established securities.

Smaller companies risk

The Target Fund which invests in smaller companies may fluctuate more in value than investments in larger companies. Smaller companies may offer greater opportunities for capital appreciation than larger companies, but may also involve certain special risks. They are more likely than larger companies, to have limited product lines, markets or financial resources, or to depend on a small, inexperienced management group. Securities of smaller companies may, especially during periods where markets are falling, become less liquid and experience short-term price volatility and wide spreads between dealing prices. They may also trade in the OTC market or on a regional exchange, or may otherwise have limited liquidity. Consequently investments in smaller companies may be more vulnerable to adverse developments than those in larger companies and the Target Fund may have more difficulty establishing or closing out its securities positions in smaller companies at prevailing market prices. Also, there may be less publicly available information about smaller companies or less market interest in the securities and it may take longer for the prices of the securities to reflect the full value of the issuers' earning potential or assets.

Technology related company risk

Investments in the technology sector may present a greater risk and a higher volatility than investments in a broader range of securities covering different economic sectors. The equity securities of the companies in which the Target Fund may invest are likely to be affected by world-wide scientific or technological developments and their products or services may rapidly fall into obsolescence. In addition, some of these companies offer products or services that are subject to governmental regulation and may, therefore, be adversely affected by governmental policies. As a result, the investments made by the Target Fund may decrease sharply in value in response to market, research or regulatory setbacks.

Counterparty risk

Applicable only to Eastspring Global Basics MY and Eastspring Global Leaders MY

The Investment Manager will place transactions, hold positions (including derivatives transactions) and deposit cash on deposit with a range of counterparties, there is a risk that a counterparty may default on its obligations or become insolvent, which may put the Target Fund's capital at risk.

THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME. INVESTORS SHOULD CONSULT A PROFESSIONAL ADVISER FOR A BETTER UNDERSTANDING OF THE RISKS.

INCOME DISTRIBUTION POLICY

Distribution of income, if any, after deduction of taxation and expenses, will be declared as follows:

Fund name	Income distribution policy
Money Market Fund	
Eastspring Cash Management	At least once a month, subject to the availability of income.
Eastspring Islamic Income	At least once a month, subject to the availability of income.
Eastspring Institutional Income	At least twice a year, subject to the availability of income.
Bond Fund	
Eastspring Bond	At least once a year, subject to the availability of income.
Eastspring Dana Wafi	
Eastspring Dana al-Islah	
Eastspring Global Target Income	
Balanced Fund	
Eastspring Balanced	At least once a year, subject to the availability of income.
Eastspring Asia Select Income	
Eastspring ASEAN al-Adiil	
Mixed Asset Fund	
Eastspring Dynamic	At least once a year, subject to the availability of income.
Eastspring Dana Dinamik	
Equity Fund	
Eastspring Small-cap	Incidental
Eastspring Growth	
Eastspring Equity Income	At least once a year, subject to the availability of income.
Eastspring MY Focus	Incidental
Eastspring Asia Pacific Equity MY	

Fund name	Income distribution policy
Equity Fund	
Eastspring Asia Pacific ex-Japan Target Return	At least once a year, subject to the availability of income.
Eastspring Dana al-Ilham	Incidental
Eastspring Dinasti Equity	
Feeder Fund	
Eastspring Global Emerging Markets	Incidental
Eastspring Global Basics MY	
Eastspring Global Leaders MY	

OTHER INFORMATION

The other information of the Funds is as follows:

Fund name	Investor Profile For investors who:	Launch Date	Financial Year End
Money Market Fund			
Eastspring Cash Management	› seek liquidity with reasonable returns; › have low risk tolerance; and › adopt a short-term investment horizon.	29 May 2003	31 December
Eastspring Islamic Income	› seek liquidity and a steady income* stream; › have low risk tolerance; and › adopt a short-term investment horizon.	8 February 2007	31 March
Eastspring Institutional Income	› seek a steady income* stream; › have low risk tolerance; and › adopt a short-term investment horizon.	7 April 2005	30 September
Bond Fund			
Eastspring Bond	› seek a steady income* stream; › have low to medium risk tolerance; and › adopt a medium-term investment horizon.	29 May 2001	31 December
Eastspring Dana Wafi	› seek a stable income* stream; › have low to medium risk tolerance; and › adopt a medium-term investment horizon.	21 February 2005	31 March
Eastspring Dana al-Islah	› seek a stable income* stream; › have low to medium risk tolerance; and › adopt a medium-term investment horizon.	14 August 2002	31 March

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Fund name	Investor Profile For investors who:	Launch Date	Financial Year End
Bond Fund			
Eastspring Global Target Income	› seek regular income distribution; › have medium risk tolerance; and › adopt a medium-term investment horizon.	18 July 2016	31 May
Balanced Fund			
Eastspring Balanced	› seek capital appreciation and income*; › have medium risk tolerance; and › adopt a medium-term investment horizon.	29 May 2001	31 December
Eastspring Asia Select Income	› seek capital appreciation and income*; › want to participate in the India and China markets; › have medium to high risk tolerance; and › adopt a medium to long-term investment horizon.	18 November 2005	30 June
Eastspring ASEAN al-Adiil	› seek capital appreciation and income*; › have medium risk tolerance; and › have a medium-term investment horizon.	28 October 2013	30 June
Mixed Asset Fund			
Eastspring Dynamic	› seek capital appreciation; › have medium to high risk tolerance; and › adopt a medium-term investment horizon.	6 November 2003	30 June
Eastspring Dana Dinamik	› seek capital appreciation; › have medium to high risk tolerance; and › adopt a medium-term investment horizon.	25 February 2004	30 September

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Fund name	Investor Profile For investors who:	Launch Date	Financial Year End
Equity Fund			
Eastspring Small-cap	› seek capital appreciation; › have high risk tolerance; and › adopt a long-term investment horizon.	29 May 2001	31 December
Eastspring Growth	› seek capital appreciation; › have high risk tolerance; and › adopt a medium to long-term investment horizon.	29 May 2001	31 December
Eastspring Equity Income	› seek a stable income* stream and capital appreciation; › have medium risk tolerance; and › adopt a medium to long-term investment horizon.	18 October 2004	30 June
Eastspring MY Focus	› seek capital appreciation; › have high risk tolerance; and › adopt a medium to long-term investment horizon.	1 March 2011	31 December
Eastspring Asia Pacific Equity MY	› seek capital appreciation; › want to participate in the Asia Pacific ex-Japan region; › have high risk tolerance; and › adopt a medium to long-term investment horizon.	21 July 2005	31 March
Eastspring Asia Pacific ex-Japan Target Return	› seek capital appreciation; › have medium to high risk tolerance; and › adopt a medium to long-term investment horizon.	10 October 2014	30 June
Eastspring Dana al-Ilham	› seek capital appreciation; › have high risk tolerance; and › adopt a medium to long-term investment horizon.	14 August 2002	31 March

* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 101 for more information on the mode of distribution.

Fund name	Investor Profile For investors who:	Launch Date	Financial Year End
Equity Fund			
Eastspring Dinasti Equity	› seek capital appreciation; › want to participate in the Greater China region; › have high risk tolerance; and › adopt a long-term investment horizon.	26 October 2009	30 June
Feeder Fund			
Eastspring Global Emerging Markets	› seek capital appreciation; › want to participate in companies that invest in emerging markets; › have high risk tolerance; and › are concerned with maximising long-term returns than minimising possible short-term losses.	11 January 2008	31 December
Eastspring Global Basics MY	› seek capital appreciation; › want to participate in companies operating in basic industries (both 'primary' and 'secondary' industries) as well as companies servicing these industries; › have high risk tolerance; and › adopt a long-term investment horizon.	17 January 2007	31 December
Eastspring Global Leaders MY	› seek capital appreciation; › want to participate in global equity markets that has the potential to be leading in their field; › have high risk tolerance; and › adopt a long-term investment horizon.	23 March 2006	30 June

The list of deeds entered into between the Manager and the Trustee are as follows:

Fund name	Deed
Money Market Fund	
Eastspring Cash Management	› Master Deed dated 4 May 2001 › Supplemental Master Deed dated 26 May 2003 › Supplemental Master Deed dated 15 February 2006 › Master Supplemental Deed dated 25 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Islamic Income	› Deed dated 10 January 2007 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Institutional Income	› Deed dated 16 March 2005 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017

Fund name	Deed
Bond Fund	
Eastspring Bond	› Master Deed dated 4 May 2001 › Supplemental Master Deed dated 26 May 2003 › Supplemental Master Deed dated 15 February 2006 › Master Supplemental Deed dated 25 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Dana Wafi Eastspring Dana al-Islah	› Master Deed dated 25 July 2002 as amended by a Supplemental Master Deed dated 22 June 2004 and a Second Supplemental Master Deed dated 25 January 2005 relating to the Eastspring Investments Dana Wafi › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Global Target Income	› Deed dated 15 December 2015

Fund name	Deed
Balanced Fund	
Eastspring Balanced	› Master Deed dated 4 May 2001 › Supplemental Master Deed dated 26 May 2003 › Supplemental Master Deed dated 15 February 2006 › Master Supplemental Deed dated 25 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Asia Select Income	› Deed dated 27 October 2005 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring ASEAN al-Adiil	› Deed dated 16 April 2013 › Supplemental Deed dated 26 March 2014 › Second Supplemental Deed dated 2 January 2015
Mixed Asset Fund	
Eastspring Dynamic	› Deed dated 5 November 2003 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017

Fund name	Deed
Mixed Asset Fund	
Eastspring Dana Dinamik	› Deed dated 19 February 2004 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Equity Fund	
Eastspring Small-cap Eastspring Growth	› Master Deed dated 4 May 2001 › Supplemental Master Deed dated 26 May 2003 › Supplemental Master Deed dated 15 February 2006 › Master Supplemental Deed dated 25 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Equity Income	› Deed dated 8 October 2004 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017

Fund name	Deed
Equity Fund	
Eastspring MY Focus	› Deed dated 25 November 2008 amended by a Supplemental Deed dated 11 May 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Asia Pacific Equity MY	› Deed dated 15 July 2005 › Supplemental Deed dated 27 July 2007 › Second Supplemental Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Asia Pacific ex-Japan Target Return	› Deed dated 24 April 2014 › Supplemental Deed dated 21 July 2014 › Second Supplemental Deed dated 2 January 2015
Eastspring Dana al-Ilham	› Master Deed dated 25 July 2002 as amended by a Supplemental Master Deed dated 22 June 2004 and a Second Supplemental Master Deed dated 25 January 2005 relating to the Eastspring Investments Dana Wafi › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017

Fund name	Deed
Equity Fund	
Eastspring Dinasti Equity	› Deed dated 28 August 2009 › Supplemental Deed dated 20 January 2012 › Second Supplemental Deed dated 26 March 2014 › Third Supplemental Deed dated 2 January 2015
Feeder Fund	
Eastspring Global Emerging Markets	› Deed dated 7 December 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Global Basics MY	› Deed dated 19 April 2006 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017
Eastspring Global Leaders MY	› Deed dated 6 March 2006 › Master Supplemental Deed dated 12 July 2007 › Second Supplemental Master Deed dated 30 November 2009 › Supplemental Master Deed dated 30 July 2010 › Second Supplemental Master Deed dated 28 January 2011 › Third Supplemental Master Deed dated 9 March 2011 › Fourth Supplemental Master Deed dated 20 January 2012 › Fifth Supplemental Master Deed dated 26 March 2014 › Sixth Supplemental Master Deed dated 2 January 2015 › Seventh Supplemental Master Deed dated 11 July 2016 › Eighth Supplemental Master Deed dated 25 January 2017

ADDITIONAL INFORMATION IN RELATION TO SHARIAH-COMPLIANT FUND

1. Shariah Investment Guidelines

The following matters are adopted by IBFIM in determining the Shariah status of the investments of the Funds.

INVESTMENT IN MALAYSIA

Equity:

Reference for investment in local equities and equity related securities is based on the list of Shariah-compliant securities issued by the SAC of the SC twice yearly on the last Friday of May and November which is readily available at the SC's website.

However, for Initial Public Offering ("IPO") companies that have yet to be determined the Shariah status by the SAC of the SC, IBFIM adopted the following analysis as a temporary measure in determining its Shariah status until the SAC of the SC releases the Shariah status of the respective companies.

- **Core Business Activities Analysis**

  Companies whose activities are not contrary to the Shariah will be classified as Shariah-compliant securities. On the other hand, companies will be classified as Shariah non-compliant if they are involved in the following core business activities:

  (a) Conventional financial services;
  (b) Gambling and gaming;
  (c) Manufacture or sale of non-halal products or related products (e.g. pork and liquor);
  (d) Manufacture or sale of tobacco-based products or related products;
  (e) Pornography;
  (f) Weaponry;
  (g) Entertainment activities that are not permitted by the Shariah; and
  (h) Other activities deemed non-permissible according to the Shariah.

- **Mixed Business Activities Analysis**

  For companies with activities comprising both permissible and non-permissible elements, IBFIM applies two analyses before they can be classified as Shariah-compliant. The analyses are as follows:

  (i) Qualitative Analysis

  In this analysis, IBFIM will look into aspects of general public perception of the companies' images, core businesses which are considered important and maslahah (beneficial) to the Muslim ummah and the country, the non-permissible elements are very small and involve matters like umum balwa (common plight and difficult to avoid), 'uruf (custom) and rights of the non-Muslim community which are accepted by the Shariah.

(ii) Quantitative Analysis

Companies which passed the above qualitative analysis will be further subject to quantitative analysis. IBFIM deduces the following to ensure that they are lower than the Shariah tolerable benchmarks:

(a) Business Activity Benchmarks

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

- Conventional banking;
- Conventional insurance;
- Gambling;
- Liquor and liquor-related activities;
- Pork and pork-related activities;
- Non-halal food and beverages;
- Shariah non-compliant entertainment;
- Interest income[1] from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- Dividends[2] from Shariah non-compliant investments;
- Tobacco and tobacco-related activities; and
- Other activities considered non-compliant according to Shariah.

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

- Hotel and resort operations;
- Share trading;
- Stockbroking business;
- Rental received from Shariah non-compliant activities; and
- Other activities considered non-compliant according to Shariah.

The contribution of Shariah non-compliant activities to the overall revenue or sales or turnover or income and profit before tax of the companies will be calculated and compared against the relevant business activity benchmarks.

(b) Financial Ratio Benchmarks

The financial ratios' applied are as follows:

- Cash over Total Assets
  Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

Note:

[1] Interest income will be compared against the companies' overall revenue/sales/turnover/income.

[2] Dividends will be compared against the companies' profit before taxation.

- Debt over Total Assets
  Debt will only include interest bearing debt whereas Islamic debt or financing or sukuk will be excluded from the calculation.

Both ratios, which are intended to measure riba and riba-based elements within a companies' balance sheet, must be lower than 33%.

Should any of the above deductions fail to meet the benchmarks, IBFIM will not accord Shariah-compliant status for the companies.

Sukuk and Islamic Money Market Instruments:

IBFIM will verify any sukuk and/or Islamic money market instruments, based on the data available at Bond Info Hub (www.bondinfo.bnm.gov.my) and Fully Automated System for Issuing or Tendering (https://fast.bnm.gov.my).

INVESTMENT IN FOREIGN MARKETS

Equity:

- **Core Business Activities Analysis**

  Companies whose activities are not contrary to the Shariah will be classified as Shariah-compliant securities. On the other hand, companies will be classified as Shariah non-compliant if they are involved in the following core business activities:

  (a) Conventional financial services;
  (b) Gambling and gaming;
  (c) Manufacture or sale of non-halal products or related products (e.g. pork and liquor);
  (d) Manufacture or sale of tobacco-based products or related products;
  (e) Pornography;
  f) Weaponry;
  g) Entertainment activities that are not permitted by the Shariah; and
  h) Other activities deemed non-permissible according to the Shariah.

- **Mixed Business Activities Analysis**

  For companies with activities comprising both permissible and non-permissible elements, IBFIM applies two (2) analyses before they can be classified as Shariah-compliant. The analyses are as follows:

  (i) Qualitative Analysis

  In this analysis, IBFIM will look into aspects of general public perception of the companies' images, core businesses which are considered important and maslahah (beneficial) to the Muslim ummah and the country, the non-permissible elements are very small and involve matters like *umum balwa* (common plight and difficult to avoid), *'uruf* (custom) and rights of the non-Muslim community which are accepted by the Shariah.

(ii) Quantitative Analysis

Companies which passed the above qualitative analysis will be further subject to quantitative analysis. IBFIM deduces the following to ensure that they are lower than the Shariah tolerable benchmarks:

- Contribution of interest income to the total income is lower than 5% of the total income;
- Total debt of the companies (including all interest-bearing loans or debentures and their respective payables such as short term or long term debts, short term or long term debentures and all debentures payables) is lower than 30% of the total assets of the companies;
- Total sum of companies' cash and receivables is lower than 70% of its total assets; and
- Income generated from other prohibited components from Shariah perspective is lower than 5% of the companies' total income.

Should any of the above deductions fail to meet the benchmarks, IBFIM will not accord Shariah-compliant status for the companies.

Foreign sukuk:

IBFIM will review the information memoranda or prospectuses of the sukuk, its structures, utilisation of proceeds, Shariah contracts, Shariah pronouncements, etc.

2. Cleansing Process for the Fund

(a) Wrong Investment

This refers to Shariah non-compliant investment made by the fund manager. The said investment will be disposed of or withdrawn with immediate effect. In the event that the investment resulted in gain (through capital gain and/or dividend or profit), the gain is to be channeled to baitulmal or any other charitable bodies as advised by the Shariah adviser. If the disposal of the investment results in losses to the Fund, the losses are to be borne by the fund manager.

(b) Reclassification of Shariah Status of the Fund's Investment

Reclassification of Shariah status refers to security which is reclassified as Shariah non-compliant by the SAC of the SC, the Shariah adviser or the Shariah boards of the relevant Islamic Indices. The said security is to be disposed soonest practical, once the total amount of dividends received and the market value of the Shariah non-compliant security held equal the original investment cost.

Any capital gains arising from the disposal of the Shariah non-compliant security made at the time of the announcement can be kept by the Fund. However, any excess capital gains derived from the disposal after the announcement day at a market price that is higher than the closing price on the announcement day is to be channeled to baitulmal or any charitable bodies as advised by the Shariah adviser.

3. Zakat (tithe) for the Fund

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

The Shariah adviser confirms that the investment portfolio of the Funds will comprise instruments that have been classified as Shariah-compliant by the SAC of the SC or the SAC of BNM. For instruments that are not classified as Shariah compliant by the SAC of the SC or the SAC of BNM, they will review and determine the Shariah status of the said instruments in accordance with the ruling issued by the Shariah adviser.

VALUATION OF THE FUND

Valuation Point

The Fund will be valued at least once every Business Day. The Fund adopts a forward pricing basis which means that prices of Units will be calculated based on the NAV of the Fund at the next valuation point after the application to purchase or redeem Units is received by the Manager.

For a Fund with no foreign market investments, the valuation of the Fund is conducted at the close of Bursa Malaysia on the same Business Day. If request for sales or redemptions are received before the cut-off time of 4.00 p.m. on any Business Day, say, Tuesday, the Tuesday's Unit pricing shall apply and will be calculated on Tuesday (if Tuesday is a Business Day). Tuesday's Unit pricing will be published on Wednesday (T+1).

For a Fund with foreign market investments, the valuation of the Fund is conducted after the close of a Business Day but not later than 5.00 p.m. of the following Business Day (T+1) due to the different time zones of foreign markets. Consequently, the daily NAV of the Fund will be published two (2) Business Days later instead of the next Business Day. If application for sales or redemption is received by the Manager before the cut-off time of 4.00 p.m. on any Business Day, say, Tuesday, the Tuesday's Unit pricing shall apply and will be calculated on Wednesday (if Wednesday is a Business Day). Tuesday's Unit pricing will be published on Thursday (T+2).

You may contact the Manager directly or visit the Manager's website, www.eastspringinvestments.com.my to obtain the latest NAV of the Fund.

Bases of Valuation for the Fund

The bases of valuation of the respective assets classes of the Fund are as follows:

- **Listed securities or Shariah-compliant securities**

  In respect of the Fund's investments in listed securities or Shariah-compliant securities, the valuation is based on the market price obtained at the close of the respective stock exchanges. However, if:

(a) a valuation based on the market price does not represent the fair value of the listed securities or Shariah-compliant securities, for example during abnormal market conditions; or
(b) no market price is available, including in the event of a suspension in the quotation of listed securities or Shariah-compliant securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee,

then the listed securities or Shariah-compliant securities would be valued at fair value, as determined in good faith by the Manager based on the methods or bases approved by the Trustee after appropriate technical consultation.

- **Unlisted securities or Shariah-compliant securities**

  Investments in unlisted securities or Shariah-compliant securities will be valued at fair value as determined in good faith by the Manager, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

- **Unlisted collective investment schemes or Shariah-compliant collective investment schemes**

  Investments in unlisted collective investment schemes or Shariah-compliant collective investment schemes will be valued based on the last published price per Unit.

- **Unlisted fixed income securities or Sukuk**

  Investments in unlisted fixed income securities or sukuk denominated in Ringgit Malaysia will be valued on a daily basis using fair value prices quoted by a bond pricing agency registered with the SC. An example of such agency is Bond Pricing Agency Malaysia Sdn Bhd. If the Manager is of the view that the price quoted by the bond pricing agency differs from the market price by more than twenty (20) basis points, the Manager may use the market price provided that the Manager records the basis for not using the bond pricing agency price and obtain the necessary internal approvals for not using the bond pricing agency price. The Manager will keep the audit trail of all decisions and basis for adopting the market yield.

  Foreign unlisted fixed income securities or sukuk will be valued daily based on fair value by reference to the average indicative yield quoted by three independent and reputable institutions. However, when the Manager is unable to obtain quotations from three independent and reputable institutions due to circumstances where the independent dealers or bankers are not able to provide daily quotes for the foreign unlisted fixed income securities or sukuk, the value shall be determined by reference to the value of such unlisted fixed income securities or sukuk quoted by Thomson Reuters ("Reuters"). Prior to the usage of Reuters, verification from the auditors and approval from the Trustee shall be sought. An audit trail for the basis of adopting Reuters and the approval given for such adoption shall be maintained by the Manager.

Applicable only to Eastspring Global Target Income

Foreign unlisted bonds will be valued daily by using Reuters. Where Reuters prices are not available, these foreign unlisted bonds will be valued at fair value, as determined in good faith by the Manager on the methods or bases approved by the Trustee.

- **Money markets instruments or Islamic money market instruments**

  Money market instruments or Islamic money market instruments such as commercial papers or Islamic commercial papers shall be valued at original purchase yields on a daily basis. The original purchase yields refer to the original price at the point of purchase and adjusted for amortisation of premiums or accretion of discounts, and negotiable instruments or Islamic negotiable instruments of Deposits are valued based on the yield provided by the bank or the financial institution that issues the investments.

- **Deposits or Islamic Deposits**

  Deposits or Islamic Deposits placed with financial institutions are valued each day by reference to the principal value of such investments and interest or profit accrued thereon, if any, for the relevant period.

- **Derivatives or Shariah-compliant derivatives**

  Derivatives or Shariah-compliant derivatives are marked-to-market on a daily basis, where possible. Otherwise, the valuation will be based on fair value as determined in good faith by the Manager on methods or bases that have been verified by the auditor of the Fund and approved by the Trustee.

- **Structured product or Islamic structured product**

  Structured product or Islamic structured product is marked-to-market on a daily or weekly basis, where possible using valuation prices quoted by the structured product providers. Otherwise, the valuation will be based on fair value as determined in good faith by the Manager on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

Pricing Adjustment Policy and Dilution Policy

Eastspring Asia Select Income (for the avoidance of doubt, Eastspring Asia Select Income is not a feeder fund).

The Target Fund relating to Eastspring Asia Select Income namely Eastspring Investments – Dragon Peacock Fund, has a pricing adjustment policy in place.

When the policy is adopted, it will affect the net asset value of the Target Fund, which in turn affects the NAV of Eastspring Asia Select Income.

The pricing adjustment policy is a technique designed to protect existing investors from the performance dilution effects they may suffer as a result of transactions by other investors in the Target Fund, by adjusting the NAV accordingly.

Under the pricing adjustment policy, large-scale redemptions or subscriptions of Target Fund's units result in transaction costs which must be borne by the remaining investors.

Please refer to page 135 - 136 for detailed explanation of the policy.

Eastspring Global Leaders MY and Eastspring Global Basics MY

The Target Funds relating to Eastspring Global Leaders MY and Eastspring Global Basics MY namely M&G Global Leaders Fund and M&G Global Basics Fund respectively, have a dilution policy in place.

When the policy is adopted, it will affect the net asset value of the Target Funds, which in turn affects the NAV of Eastspring Global Leaders MY and Eastspring Global Basics MY.

The dilution policy is a technique designed to protect existing investors from the performance dilution effects they may suffer as a result of transactions by other investors in the Target Funds, by adjusting the NAV accordingly.

Under the dilution policy, large-scale redemptions or subscriptions of Target Funds' units result in transaction costs which must be borne by the remaining investors.

Please refer to pages 154 - 155 for detailed explanation of the policy.

Eastspring Global Emerging Markets

The Target Fund relating to Eastspring Global Emerging Markets namely Schroder International Selection Fund – Emerging Markets, has a dilution policy in place.

When the policy is adopted, it will affect the net asset value of the Target Fund, which in turn affects the NAV of Eastspring Global Emerging Markets.

The dilution policy is a technique designed to protect existing investors from the performance dilution effects they may suffer as a result of transactions by other investors in the Target Fund, by adjusting the NAV accordingly.

Under the dilution policy, large-scale redemptions or subscriptions of Target Fund's units result in transaction costs which must be borne by the remaining investors.

Please refer to page 170 for detailed explanation of the policy.

FOREIGN EXCHANGE RATE CONVERSION

Where the value of an asset of the Fund is denominated in a foreign currency, the assets are translated on a daily basis to Ringgit Malaysia using the bid foreign exchange rate quoted by either Reuters or Bloomberg, at United Kingdom time 4.00 p.m. the same day.

POLICY ON GEARING

The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the Securities Borrowing and Lending Guidelines) in connection with its activities. However the Fund may borrow cash for the purpose of meeting redemption requests for Units and for short-term bridging requirement. Such borrowings are subject to the following:

- the Fund's borrowing is only on a temporary basis and that borrowings are not persistent;
- the borrowing period should not exceed a month;
- the aggregate borrowings of the Funds should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and
- the Fund may only borrow from financial institutions.

Shariah-compliant Fund must seek Islamic financing for the above requirements.

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INFORMATION IN RELATION TO THE TARGET FUND

4. INFORMATION IN RELATION TO THE TARGET FUND

This section of the master prospectus provides you information regarding the Target Fund and the people behind the management of the Target Fund as extracted from the prospectus of the Target Fund.

EASTSPRING INVESTMENTS – DRAGON PEACOCK FUND
(for the avoidance of doubt, this fund is not a target fund);

About Eastspring Investments

Eastspring Investments (the "Company") is an open-ended investment company with variable capital incorporated as a société d'investissement à capital variable ("SICAV") registered in the Grand Duchy of Luxembourg on the official list of collective investment undertakings pursuant to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment ("2010 Law") and the Directive 2009/65/EC of the European Union Parliament and of the Council of 13 July 2009 as amended by Directive 2014/91/EU of the European Union Parliament and of the Council of 23 July 2014 ("UCITS Directive"). The Target Fund is a sub-fund under the Company and is regulated by the Luxembourg Supervisory Authority, the Commission de Surveillance du Secteur Financier ("CSSF").

The Company has appointed Eastspring Investments (Luxembourg) S.A. ("Management Company"), to act as its management company with effect 1 April 2013. Previously, the Company was self-managed. The Management Company is governed by chapter 15 of the 2010 Law, and is authorised to perform in particular the functions of collective portfolio management within the meaning of article 101(2) of the 2010 Law, including without limitation the creation, administration, management and marketing of the Undertakings for Collective Investment in Transferable Securities ("UCITS").

The Company is an umbrella fund, and as such offers investors the opportunity to invest in one or more sub-funds (each "sub-fund" and collectively the "sub-funds"). Each sub-fund has its own specific investment objective and an ancillary basis, liquid assets*. Each sub-fund is treated as a separate entity.

Eastspring Investments (Luxembourg) S.A., is part of the Eastspring Investments Group which is Prudential plc's asset management business in Asia. Eastspring Investments (Singapore) Limited has been appointed as Investment Manager of the Company. The central administration (including paying agent functions and listing agent functions) and registrar and transfer agent of the Target Fund is The Bank of New York Mellon SA/NV – Luxembourg branch.

About Eastspring Investments (Singapore) Limited

Eastspring Investments (Singapore) Limited was set up as a company in 1994 and has been managing discretionary funds since 1995. As at 31 December 2016, Eastspring Investments (Singapore) Limited had approximately S$136.91 billion of assets under management, of which

* ancillary basis, liquid assets refers to liquid assets that may not in themselves constitute an investment objective of the sub-fund.

approximately S$107.66 billion were discretionary funds managed in Singapore. Eastspring Investments (Singapore) Limited is licensed and regulated by the Monetary Authority of Singapore under the Securities and Futures Act (Chapter 289), Singapore.

Eastspring Investments (Singapore) Limited is an ultimately wholly-owned subsidiary of Prudential plc ("Prudential"), a company incorporated and with its principal place of business in England. Together with its affiliated companies, Prudential constitutes one of the world's leading financial services groups. It provides insurance and financial services through its subsidiaries and affiliates throughout the world. It has been in existence for over 166 years. Prudential is not affiliated with Prudential Financial, Inc., or its subsidiary, The Prudential Insurance Company of America.

INVESTMENT OBJECTIVE OF THE TARGET FUND

Eastspring Investments – Dragon Peacock Fund

The Target Fund aims to maximise long-term total returns by investing primarily in equity and equity-related instruments of corporations, which are incorporated in, or listed in, or operating principally from, or carrying on significant business in, or derive substantial revenue from, or whose subsidiaries, related or associated corporations derive substantial revenue from the People's Republic of China (PRC) and the Republic of India (India).

The investments of the Target Fund include, but are not limited to, listed securities in the recognised markets, depository receipts including ADRs and Global Depository Receipts, debt securities convertible into common shares, preference shares and warrants.

INVESTMENT STRATEGY OF THE TARGET FUND

Eastspring Investments – Dragon Peacock Fund

The first part of the process is idea generation. This is a systematic starting point where the Investment Manager uses proprietary screens across a wide investment universe of Chinese and Indian companies applying consistent anchors around valuation. This allows the Investment Manager to be equipped to rapidly identify valuation outliers which may become investment candidates. The next stage is the fundamental analysis of these outliers. This fundamental analysis drives the Investment Manager's investment approach and the Investment Manager employs a strong discipline around a single valuation framework. The Investment Manager insists on challenge and debate to test the assumptions and help to achieve a level of conviction in the valuation. The next stage is portfolio construction. In taking active risk the Investment Manager considers the stock by stock relationships in the fund to ensure sufficient diversification. The Investment Manager establishes an explicit link between risk and return which reinforces the Investment Manager's ability to take long-term positions without being forced to close positions in response to excessive volatility. The last stage is review and control. This is a team owned responsibility involving a formal peer review of all strategies which ensures the integrity of the Investment Manager's process.

Adding value through an active asset allocation process

Rather than having a fixed asset allocation regardless of market conditions, the Investment Manager will systematically vary the portfolio's investments in China-related and India-related equities, so as to reflect the prevailing market dynamics and valuations and in so doing, add value to a passive long-term strategic asset mix. The long-term strategic asset mix and maximum tactical tilts are as follows:

- Long-term Strategic Asset Mix : 50% China-related Equities - 50% India-related Equities.
- Maximum Tactical Tilts : +/- 25%

The Investment Manager's asset allocation process is based on examining the following factors in both India and China equity markets:

(i) Valuations
- Market valuations relative to history
- Absolute valuations (price/book, price/earnings, price/cash flow, dividend yield)
- Earnings yield versus cash/bond yields and equity risk premium

(ii) Earnings
- Index earnings forecasts
- Corporate margins
- Consensus earnings upgrades/downgrades and earnings revision ratio

(iii) Stock price performance
- Country performance
- Index composition
- Sector performance

PERMITTED INVESTMENTS & INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUND

Eastspring Investments – Dragon Peacock Fund

The permitted investments of the above Target Fund are as follows:

1. The Target Fund may only invest in:
   (a) transferable securities and money market instruments admitted to or dealt in on a regulated market, as defined in article 4 point 1(14) of the Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004;
   (b) transferable securities and money market instruments dealt in on another Regulated Market in a Member State which operates regularly and is recognised and open to the public. For the purpose of this Appendix, the term "Member State" refers to a Member State of the EU, it being understood that the States that are contracting parties to the Agreement creating the EU, it being understood that the States that are contracting parties to the Agreement creating the European Economic Area ("EEA") other than the Member States of the EU, within the limits set forth by this Agreement and related acts, are considered as equivalent to Member States of the EU;

(c) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State or dealt in on another Regulated Market in a non-Member State which operates regularly and is recognised and open to the public located within any other country of Europe, Asia, Oceania, the American continents or Africa;
(d) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or to another Regulated Market referred to under paragraphs (a) to (c) above and that such admission is secured within one year of issue;
(e) shares or units of UCITS authorised according to the UCITS Directive and/or other Undertakings for Collective Investment ("UCI") within the meaning of Article 1(2)(a) and (b) of the UCITS Directive, should they be situated in a Member State or not, provided that:
    (i) such other UCI are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
    (ii) the level of guaranteed protection for unitholders in such other UCI is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive;
    (iii) the business of the other UCI is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;
    (iv) no more than 10% of the UCITS or the other UCI assets, whose acquisition is contemplated, can be, according to its fund rules or instruments of incorporation, invested in aggregate in units of other UCITS or other UCIs;
    (v) the Target Fund may not invest in units of other UCITS or UCIs for more than 10% of their assets, unless otherwise provided in respect of a particular Target Fund in its investment policy.
(f) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non-Member State provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;
(g) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market referred to in paragraphs (a), (b) and (c); and/or OTC derivatives, provided that:
    (i) the underlying consists of instruments covered by this sub-section 1), financial indices, interest rates, foreign exchange rates or currencies, in which the Company may invest according to its investment objectives as stated in the Company's articles of incorporation,
    (ii) the counter-parties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and
    (iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair market value at the Company's initiative;

(h) money market instruments other than those dealt in on a Regulated Market and referred to in paragraphs (a) to (d) above, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:
   (i) issued or guaranteed by a central, regional or local authority, a central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
   (ii) issued by an undertaking any securities of which are dealt in on Regulated Markets referred to in paragraphs (a), (b) or (c), or
   (iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law or by an establishment which is subject to and comply with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law, or
   (iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent of this paragraph (h) and provided that the issuer is a company whose capital and reserves amount at least to ten million euros (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with Fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. However, the Target Fund:

   (a) may invest up to 10% of its net assets in transferable securities and money market instruments other than those referred to in sub-section 1) above;
   (b) may acquire movable and immovable property which is essential for the direct pursuit of the Target Fund's business;
   (c) may not acquire either precious metals or certificates representing them; and
   (d) may hold ancillary liquid assets.

3. Furthermore, the Target Fund may also subscribe for, acquire and/or hold shares issued or to be issued by one or more other sub-funds of the Company, if:

   (a) the target sub-fund does not, in turn, invest in the Target Fund invested in this target sub-fund;
   (b) no more than 10% of the assets of the target sub-fund whose acquisition is contemplated may, pursuant to the Prospectus and the Articles of Incorporation, be invested in shares of other target sub-funds;
   (c) voting rights, if any, attaching to the relevant shares are suspended for as long as they are held by the Target Fund;and
   (d) in any event, for as long as these shares are held by the Target Fund, their value will not be taken into consideration for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law.

4. Lastly, the Company may also, to the widest extent permitted by the 2010 Law and all applicable Luxembourg regulations:

   (a) create a sub-fund qualifying as a feeder UCITS sub-fund or a master UCITS sub-fund;
   (b) convert any existing sub-fund into a feeder UCITS sub-fund;
   (c) change the master UCITS of any feeder UCITS sub-fund.

Risk diversification

5. In accordance with the principle of risk diversification, the Target Fund will invest no more than 10% of its net assets in transferable securities or money market instruments issued by the same body. The Target Fund may not invest more than 20% of its assets in deposits made with the same body.

6. The risk exposure to a counterparty of the Target Fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in sub-section (1)(f) above, or 5% of its net assets in any other case.

7. Moreover, the total value of the transferable securities and money market instruments held by the Target Fund in the issuing bodies in each of which it invests more than 5% of its net assets must not exceed 40% of the value of its net assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

8. Notwithstanding the limits laid down in sub-sections (5) and (6) above, the Target Fund may not combine:
   (i) investments in transferable securities or money market instruments issued by,
   (ii) deposits made with and/or,
   (iii) exposures arising from OTC derivatives transactions undertaken with a single body in excess of 20% of its net assets.

9. The following exceptions can be made:
   (a) The aforementioned limit of 10% can be raised to a maximum of 25% for certain debt securities if they are issued by credit institution whose registered office is situated in a Member State and which is subject, by virtue of law, to particular public supervision for the purpose of protecting the holders of such debt securities. In particular, the amounts resulting from the issue of such debt securities must be invested, pursuant to the law in assets which sufficiently cover, during the whole period of validity of such debt securities, the liabilities arising there from and which are assigned to the preferential repayment of capital and accrued interest in the case of default by the issue. If the Target Fund invests more than 5% of its net assets in such debt securities as referred to above and issued by the same issuer, the total value of such investments may not exceed 80% of the value of the Target Fund's net assets.
   (b) The aforementioned limit of 10% can be raised to a maximum of 35% for transferable securities or money market instruments issued or guaranteed by a Member State, by its local authorities, by another Eligible State or by public international bodies of which one or more Member States are members.

(c) The transferable securities and money market instruments referred to in exceptions (a) and (b) are not included in the calculation of the limit of 40% laid down in sub-section (7) above.

(d) The limits stated under sub-sections (5) to (8) and (9)(a) and (b) above, may not be combined and, accordingly, investments in transferable securities or money market instruments issued by the same body or in deposits or derivatives instruments made with this body in accordance with sub-sections (5) to(8) and (9)(a) and (b) above, may not, in any event, exceed a total of 35% of the Target Fund's net assets.

(e) Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules are regarded as a single body for the purpose of calculating the limits contained in sub-sections (5) to (9).

(f) The Target Fund may invest in aggregate up to 20% of its assets in transferable securities and money market instruments with the same group.

(g) Without prejudice to the limits laid down in paragraph 14 below, the limit of 10% laid down in paragraph 5 to 9 is raised to a maximum of 20% for investment in equity and or debt securities issued by the same body when the aim of the investment policy of the Company is to replicate the composition of a certain equity or debt securities index which is recognised by the CSSF, on the following basis:

- the composition of the index is sufficiently diversified;
- the index represents an adequate benchmark for the market to which it refers; and
- it is published in an appropriate manner.

This limit is 35% where that proves to be justified by exceptional market conditions in particular in Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

10. When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of the above-mentioned restrictions.

11. The Target Fund is authorised to invest in accordance with the principle of risk spreading up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by a Member State, its local authorities, an OECD member country, a G-20 member country, or public international bodies of which one or more Member State(s) are members, provided that in such event the Target Fund must hold securities from at least six different issues, but securities from any one issue may not account for more than 30% of the total amount.

12. The Target Fund has 6 months from its date of authorisation to achieve compliance with sub-sections (5) to (11) and (13).

13. (a) The Target Fund may acquire shares or units of UCITS and/or other UCI referred to in sub-section (1)(e). However, when the Target Fund invests in units of UCITS or other UCIs for more than 10% of its net assets according to sub-section (1)(e)(v), no more than 20% of its net assets can be invested in a single UCITS or other UCI.

For the purposes of applying this investment limit, the Target Fund of a UCI with multiple sub-funds, within the meaning of Article 181 of the 2010 Law, shall be considered as a separate entity, provided that the principle of segregation of commitments of the different sub-funds is ensured in relation to third parties.

Investments made in shares or units of UCI other than UCITS may not exceed, in aggregate, 30% of the net assets of the Target Fund.

When the Target Fund has acquired shares or units of UCITS and/or other UCIs, the assets of the respective UCITS or other UCI do not have to be combined in the view of the limits laid down in sub-sections (5) to (9) (a) to (f).

(b) When the Target Fund invests in the shares or units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company to which the management company is linked by common management or control or by a substantial direct or indirect holding, that management company or other company may not charge any subscription or redemption fees on account of the UCITS' investment in the units of other UCITS and/or other UCI.

When the Target Fund invests a substantial proportion of its assets in other UCITS and/or other UCIs, the maximum level of the management fees that may be charged both to the Target Fund itself and to the other UCITS and/or other UCIs in which it intends to invest will be disclosed in the prospectus of the Target Fund.

14. The Company will not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

15. The Company may not acquire more than:
    - 10% of non-voting shares of the same issuer,
    - 10% of the debt securities issued by the same issuer,
    - 25% of the units of the same UCITS and/or other UCI or
    - 10% of the money market instruments of the same issuer.

    The limits laid down in the second, third and fourth indents may be disregarded at the time of acquisition if at that time the gross amount of debt securities or money market instruments, or the net amount of the securities in issue, cannot be calculated.

16. The limits of sub-sections (14) and (15) above are waived as to:
    (a) transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;
    (b) transferable securities and money market instruments issued or guaranteed by a non-Member State;
    (c) transferable securities and money market instruments issued by public international bodies of which one or more Member States are members;
    (d) shares held in the capital of a company incorporated in a non-Member State and investing its assets mainly in securities of issuers having their registered office in that State, if under the legislation of that State such a holding represents the only way in which the Target Fund can invest in the securities of the issuers of that State. This derogation only applies if the company has an investment policy complying with sub-sections (5) to (9) (a) to (f) as

well as sub-sections (13) to (15) above. If the limits stated in sub-sections (5) to (9) (a) to (f) and (13) above are exceeded, the provisions laid down in (11) and (20) shall apply *mutatis mutandis*;

(e) shares held by the Target Fund in the capital of one or more subsidiary companies carrying on only the business of management, advice or marketing in the country/state where the subsidiary is located, in regard to the repurchase of units at shareholders' request exclusively on its or their behalf.

17. The Target Fund may not borrow more than 10% of its total net assets, and then only from financial institutions and on a temporary basis. The Target Fund may, however, acquire foreign currency by means of a back to back loan. The Target Fund will not purchase securities while borrowings are outstanding in relation to it, except to fulfil prior commitments and/or exercise subscription rights. However, the Target Fund can borrow up to 10% of its net assets to make possible the acquisition of immovable property essential for the direct pursuit of its business. In this case, these borrowings and those referred to above (temporary borrowings) may not in any case in total exceed 15% of the Target Fund's net assets.

18. The Company may not grant credits or act as guarantor for third parties. This limitation does not prevent the Company to purchase securities that are not fully paid up, nor to lend securities as further described thereunder. This limitation does not apply to margin payments on option deals and other similar transactions made in conformity with established market practices.

19. The Target Fund will not purchase any securities on margin (except that the Target Fund may obtain such short-term credit as may be necessary for the clearance of purchases and sales of securities) or make short sales of securities or maintain a short position. Deposits on other accounts in connection with option, forward or financial futures contracts, are, however, permitted within the limits provided for here below.

20. The board of directors of the Company is authorised to introduce further investment restrictions at any time in the interests of the shareholders, provided these are necessary to ensure compliance with the laws and regulations of those countries in which the Company's shares are offered and sold. In this event, the prospectus of the Target Fund will be updated accordingly.

21. If any of the above limitations are exceeded for reasons beyond the control of the Company and/or the Target Fund or as a result of the exercise of subscription rights attaching to transferable securities or money market instruments, the Company and/or the Target Fund must adopt, as a priority objective, sales transactions for the remedying of that situation, taking due account of the interests of its shareholders.

22. For a sub-fund registered with the Taiwan Securities and Future Commission, the following investment restrictions for derivative (as may be amended from time to time) shall apply:

    (a) The global risk exposure of netted derivatives open position that the sub-fund holds for purpose of increasing investment yield shall not be over 40% of the net assets of the Target Fund;

(b) The total contract value of the derivatives short position that the sub-fund holds for hedging purposes shall not exceed the total markets value of the hedged assets.

Risk Warning

23. The Company must not neglect the following risks/terms that are linked to the investment in units of other open-ended and closed-ended UCI:

    (a) If the investment is done in another open-ended or closed-ended UCI which is not subject to any permanent control for the protection of the investors, required by the 2010 Law and carried out by a supervisory authority in its home country, there is less protection against possible losses.
    (b) Due to possible legal, contractual or juridical constraints, the possibility exists that the investments in other open-ended and closed-ended UCI may only be sold with difficulty.
    (c) In relation to the investment in other open-ended and closed-ended UCI which are not linked to the Company in the manner described under sub-section (13)(b) above, the Company must bear the usual commissions relating to the units of these UCI.

RISK MANAGEMENT

Efficient Portfolio Management

The Company may use financial derivative instruments as set forth in the Permitted Investments & Investments Restrictions and Limits sub–section (1)(g), extensively for hedging and efficient portfolio management purposes. Notwithstanding the above, financial derivative instruments will not be used for investment purposes (i.e. entering into financial derivatives instruments to achieve the investment objectives). Should the Management Company, on behalf of the Company decide to enter into derivative transactions for other purposes than hedging and/or efficient portfolio management, the investment policy of the relevant sub-fund(s) will be amended accordingly.

The Management Company, on behalf of the Company may, for the Target Fund, for the purpose of efficient portfolio management of the assets of the Target Fund and/or to protect its assets and commitments, employ certain techniques and instruments as set in this section.

Efficient portfolio management transactions may not include speculative transactions. These transactions must be economically appropriate (this implies that they are realised in a cost-effective way) and be entered into for one or more of the following specific aims:

- the reduction of risks;
- the reduction of cost; or
- the generation of additional capital gain or income for the fund with an appropriate level of risk, taking into account its risk profile and the risk diversification rules laid down in the investment restrictions.

In addition to the above, the Management Company, on behalf of the Company may, for each Target Fund, use derivatives to facilitate more complex efficient portfolio management techniques. In particular this may involve:

- using swap contracts to adjust interest rate risk;
- using currency derivatives to buy or sell currency risk;
- writing covered call options to generate additional income;
- using credit default swaps to buy or sell credit risk; and
- using volatility derivatives to adjust volatility risk

The relating risks of these transactions must be adequately captured by the risk management process.

The Management Company, on behalf of the Company must ensure that the overall risk associated with derivatives does not exceed the net assets of the Target Fund. The following are taken into account in computing risk: the market value of the underlying instruments, the risk of default, future foreseeable market developments and the period within which the positions are to be liquidated. This also applies to the following two points:

- In the case of investments in derivatives, the overall exposure for the underlying instruments may not exceed the investment limits set forth in the investment restrictions. Investments in index-based derivatives need not be taken into account in the case of the investment limits set forth in the investment restrictions.
- If a derivative has a security or money market instrument as the underlying, it has to be taken into account with regard to compliance with the rules set forth under the investment restrictions.

In no case whatsoever must recourse to transactions involving derivatives or other financial techniques and instruments cause the Management Company, on behalf of the Company to depart from the investment objectives set out in the prospectus of the Target Fund or add substantial supplementary risks in comparison to the Company's general risk policy (as described in the prospectus of the Target Fund).

In addition, the financial derivative instruments used for efficient portfolio management purposes must comply with the provisions contained in the investment restrictions.

Collateral Policy

The collateral policy of the Company is as follows:

- permitted types of collateral: cash collateral only (USD).
- level of collateral: fully collateralised, subject to decisions thresholds as per relevant credit support annex.
- haircut policy: no haircut.
- re-investment policy: no reinvestment of collateral.

Commitment Approach

The method used to calculate the global exposure of the Target Fund is the commitment approach.

Securities lending transactions, sales with a right of repurchase transactions, reverse repurchase transactions, and/or repurchase transactions

The Management Company will, for and on behalf of the Company and the Target Fund, for the time being, not enter into repurchase and reverse repurchase transactions and/or repurchase transactions nor engage in securities lending transactions. Should the Management Company decide to use such techniques and instruments in the future, this can be done so at the Management Company's discretion and the prospectus of the Target Fund will be updated accordingly thereafter, subject to regulatory approval.

PRICING ADJUSTMENT POLICY

The actual cost of purchasing or selling assets and investments for the Target Fund may however deviate from the latest available price or net asset value used, as appropriate, in calculating the net asset value per share due to duties and charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of the Target Fund and are known as "dilution". To mitigate the effects of dilution, the board of directors may, at its discretion, make a price adjustment to the net asset value per share of the Target Fund.

Shares will in principle be issued, redeemed and converted on the basis of a single price, i.e., the net asset value per share. However – to mitigate the effect of dilution – the net asset value per share may be adjusted for any valuation day in the manner set out below depending on whether or not the Target Fund is in a net subscription position or in a net redemption position for such valuation day to arrive at the applicable adjusted price (the "Adjusted Price"). Where there is no dealing in the Target Fund or class of the Target Fund on any valuation day, the applicable price will be the unadjusted net asset value per share. The board of directors will retain the discretion in relation to the circumstances under which to make such a price adjustment. As a general rule, the requirement to make a price adjustment will depend on whether the net volume of subscriptions, redemptions or conversions of shares in the Target Fund will require significant purchases of asseets or sales of assets in order to provide the required liquidity. The board of directors may make a price adjustment if, in its opinion, the existing shareholders (in case of subscriptions or conversions) or remaining shareholders (in case of redemptions or conversions) might otherwise be adversely affected. In particular, the price adjustment may be made where, for example but without limitation:

(a) the Target Fund is in continual decline (i.e. is experiencing a net outflow of redemptions that requires significant sales of assets);
(b) the Target Fund is experiencing significant levels of net subscriptions relative to its size;
(c) the Target Fund is experiencing a net subscription position or a net redemption position on any valuation day that requires significant purchases or sales of assets; and
(d) in any other case where the board of directors is of the opinion that the interest of shareholders require the imposition of a price adjustment.

The price adjustment will involve adding to, when the Target Fund is in a net subscription position, and deducting from, when the Target Fund is in a net redemption position, the net asset value per share such figure as the board of directors considers an appropriate figure to meet duties and charges and spreads. In particular, the net asset value of the Target Fund will be adjusted (upwards or downwards) by an amount which reflects (i) the estimated fiscal charges, (ii) dealing costs that may be incurred by the Target Fund and (iii) the estimated bid/offer spread of the assets in which the Target Fund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. Adjustments will however be limited to a maximum of 2% of the then applicable net asset value per share.

The Adjusted Price of each class in the Target Fund will be calculated separately but any price adjustment will in percentage terms affect the Adjusted Price of each class in an identical manner. On the occasions when the price adjustment is not made there may be an adverse impact on the total assets of the Target Fund.

For the avoidance of doubt, for a given Target Fund, price adjustment may either be implemented at the Target Fund level or at a share class level, depending on the circumstances.

FEES, CHARGES AND EXPENSES OF THE TARGET FUND

Direct Fees charged by the Target Fund

- Sales charge: Nil
- Redemption charge: Nil

Note: All sales charge levied by Eastspring Investments - Dragon Peacock Fund on any investments made by Eastspring Investments Asia Select Income Fund into Eastspring Investments - Dragon Peacock Fund shall be waived.

Indirect Fees charged by the Target Fund

- Annual management fee: Nil

Other fees charged by the Target Fund

- Eastspring Investments – Dragon Peacock Fund
  (i) Custodian fee: Up to 0.12% per annum;
  (ii) Fund administration fee: Up to 0.02% per annum;
  (iii) Transfer agency fee: Up to 0.02% per annum; and
  (iv) Luxembourg subscription tax: Up to 0.05% per annum.

Operating expenses, including without limitation the costs of buying and selling securities, governmental charges, legal and auditing fees, directors' fees, interests, printing, reporting and publication expenses, paying agency fees, postage and telephone.

Investors should note that the Fund may be subject to higher fees arising from the layered investment structure of the Target Fund.

M&G - GLOBAL LEADERS AND M&G - GLOBAL BASICS

About M&G

Since M&G Securities Limited was established, it has firmly believed in offering its customers straightforward products, together with clear and balanced information, to help them make the right investment decisions for their needs. M&G ("Company") is one of the largest active investors in the UK with over £265 billion of funds under management as at 31 December 2016. In March 1999, the Company was acquired by Prudential plc, one of the largest financial services providers in the UK and Europe - it remains an autonomous business unit within the Prudential Group. In addition to its retail fund business, the Company functions as the asset manager for Prudential in Europe.

M&G Securities Limited is the management company for the Target Funds. The management company is a private company limited by shares incorporated in England and Wales under the Companies Acts 1862 to 1900 on 12 November 1906 and is responsible for managing and administering the company's affairs in compliance with the Open-Ended Investment Companies Regulations 2001 and the rules contained in the Collective Investment Schemes Sourcebook published by the Financial Conduct Authority ("FCA") as part of its Handbook of Rules and Guidance ("Regulations"). The management company launched its first fund in 1931. The Target Funds are managed by M&G Investment Management Limited and the custodian of the Target Funds is State Street Bank and Trust Company.

M&G Investment Funds (1) ("Company") is an open-ended investment company with variable capital, incorporated in England and Wales under registered number IC 110 and authorised by the FCA with effect from 6 June 2001. The Company has been established for an unlimited duration. The Company has been certified by the FCA as complying with the conditions necessary for it to enjoy the rights conferred by the European Commission Directive on UCITS.

About M&G Investment Management Limited

M&G Investment Management Limited ("MAGIM") has been appointed as Investment Manager for the Target Funds by M&G Securities Limited, and has authority to make decisions on behalf of the Company and management company in respect of the acquisition and disposal of property at any time comprising the Target Funds and to advise in respect of the rights associated with the holding of such property.

MAGIM was incorporated in England and Wales under the Companies Acts 1862 and 1900 on 5 August 1968 and has been authorised on 1 December 2001 by the FCA to provide regulated products and services. MAGIM is a wholly owned subsidiary of M&G Limited and its ultimate holding company is Prudential plc.

MAGIM actively manages assets on behalf institutional clients, pension schemes, local authorities, charities and retail investors. They have expertise in fixed income, equities and multi asset strategies.

INVESTMENT OBJECTIVE OF THE TARGET FUND

M&G – Global Leaders Fund

The M&G Global Leaders Fund seeks to maximise long term total return (the combination of income and growth of capital). The Target Fund invests in a wide range of global equities issued by companies that the fund manager considers to be, or have the potential to be, leading in their field in terms of improving shareholder value.

M&G – Global Basics Fund

The M&G Global Basics Fund is a global equity fund which invests wholly or mainly in companies operating in basic industries ('primary' and 'secondary' industries) and also in companies that service these industries. The Target Fund may also invest in other global equities. The sole aim of the Target Fund is long-term capital growth.

INVESTMENT STRATEGY OF THE TARGET FUND

M&G – Global Leaders Fund

The fund manager selects shares in companies that he believes to be leading in their field, or have the potential to be leading in their field, in terms of improving shareholder value. Importantly, their prospects are not fully reflected in their share prices.

The approach has three core beliefs: i) management can make a big difference to returns shareholder receive; ii) where management decide to allocate resources and capital is key - companies must concentrate resources on those business activities where they have an advantage relative to other companies and can create value; iii) the above factors are only attractive from an investment perspective if they are not yet reflected in the share price.

Stocks are selected on a bottom-up basis; that is the fund manager focuses on company fundamentals. He tends to avoid imposing top-down views, that is sector, country or currency selections do not drive stockpicking, but they will be taken into account where they impact on a particular stock or the risk profile of the broader portfolio. The fund usually holds between 50 and 80 stocks, with a typical holding period of three to five years.

M&G – Global Basics Fund

The M&G Global Basics Fund employs both a top-down and bottom-up investment process. The fund managers seek to identify sectors or industries which are set to benefit from long-term structural changes or themes. This is achieved through the analysis of global macroeconomics, global demographics and government policies and spending, among other considerations. In this way, they look to avoid investing in companies operating in industries which are structurally challenged.

The bottom-up stock selection process is designed to identify well-run companies trading on attractive valuations and with sustainable growth prospects. The team has a long-term investment horizon, adopting the mentality of a business owner when buying a stock.

The portfolio is constructed in a benchmark-agnostic manner with a focus on diversification and liquidity. It is invested across the market-cap spectrum and is geographically diversified.

PERMITTED INVESTMENTS & INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUNDS

1. General rules of investment

1.1 The instrument of incorporation permits the ACD to utilise the investment and borrowing powers permitted by a UCITS scheme which complies with Chapter 5 of COLL. The ACD manages the Target Funds in accordance with the investment and borrowing powers set out below.

ACD means M&G Securities Limited, the Authorised Corporate Director of M&G Investment Funds (1).

COLL refers to the appropriate chapter or rule in the Collective Investment Schemes Sourcebook issued by the FCA as amended or re-enacted from time to time.

SYSC refers to the part of the Handbook in High Level Standards which has the title Senior Management Arrangements, Systems and Controls.

1.2 The ACD's investment policy may mean that at times, where it is considered appropriate, the property of the Target Funds will not be fully invested and that prudent levels of liquidity will be maintained.

2 Prudent spread of risk

2.1 The ACD must ensure that, taking account of the investment objectives and policy of the Target Funds, the scheme property of the Target Funds aims to provide a prudent spread of risk.

3 Treatment of obligations

3.1 Where the COLL Sourcebook allows a transaction to be entered into or an investment to be retained only (for example, investment in warrants and nil and partly paid securities and the general power to accept or underwrite) if possible obligations arising out of the investment transactions or out of the retention would not cause any breach of any limits in COLL 5, it must be assumed that the maximum possible liability of the Company under any other of those rules has also to be provided for.

3.2 Where a rule in the COLL Sourcebook permits an investment transaction to be entered into or an investment to be retained only if that investment transaction, or the retention, or other similar transactions, are covered:

3.2.1 it must be assumed that in applying any of those rules, each Target Fund must also simultaneously satisfy any other obligation relating to cover; and

3.2.2 no element of cover must be used more than once.

4 UCITS schemes: permitted types of scheme property

4.1 The scheme property of a Target Fund must, subject to its investment objective and policy and except where otherwise provided by COLL 5, consist solely of any or all of:

4.1.1 transferable securities;

4.1.2 approved money market instruments;

4.1.3 units in collective investment schemes;

4.1.4 derivatives and forward transactions;

4.1.5 deposits; and

4.1.6 movable and immovable property that is necessary for the direct pursuit of the Company's business; in accordance with the rules in COLL 5.2.

4.2 The requirements on spread do not apply until the expiry of a period of six months after the date of effect of the authorisation order in respect of the Target Funds (or on which the initial offer commenced if later) provided that the requirement to maintain prudent spread of risk is complied with.

4.3 It is not intended that any Target Fund will have an interest in any immovable property or tangible movable property.

5 Transferable securities

5.1 A transferable security is an investment falling within article 76 (Shares etc), article 77 (Instruments creating or acknowledging indebtedness), article 77A (alternative debenture), article 78 (Government and public securities), article 79 (Instruments giving entitlement to investments) and article 80 (Certificates representing certain securities) of the Regulated Activities Order.

5.2 An investment is not a transferable security if the title to it cannot be transferred, or can be transferred only with the consent of a third party.

5.3 In applying paragraph 5.2 to an investment which is issued by a body corporate, and which is an investment falling within articles 76 (Shares, etc), 77 (Instruments creating or acknowledging indebtedness) or article 77A (alternative debenture), of the Regulated Activities Order, the need for any consent on the part of the body corporate or any members or debenture holders of it may be ignored.

5.4 An investment is not a transferable security unless the liability of the holder of it to contribute to the debts of the issuer is limited to any amount for the time being unpaid by the holder of it in respect of the investment.

6 Investment in transferable securities

6.1 A Target Fund may invest in a transferable security only to the extent that the transferable security fulfils the following criteria:

6.1.1 the potential loss which the Target Fund may incur with respect to holding the transferable security is limited to the amount paid for it;

6.1.2 its liquidity does not compromise the ability of the ACD to comply with its obligation to redeem units at the request of any qualifying shareholder (see COLL 6.2.16R(3));

6.1.3 reliable valuation is available for it as follows:

6.1.3.1 in the case of a transferable security admitted to or dealt in an eligible market, where there are accurate, reliable and regular prices which are either market prices or prices made available by valuation systems independent from issuers;

6.1.3.2 in the case of a transferable security not admitted to or dealt in on an eligible market, where there is a valuation on a periodic basis which is derived from information from the issuer of the transferable security or from competent investment research;

6.1.4 appropriate information is available for it as follows:

6.1.4.1 in the case of a transferable security admitted to or dealt in on an eligible market, where there is regular, accurate and comprehensive information available to the market on the transferable security or, where relevant, on the portfolio of the transferable security;

6.1.4.2 in the case of a transferable security not admitted to or dealt in on an eligible market, where there is regular and accurate information available to the ACD on the transferable security or, where relevant, on the portfolio of the transferable security;

6.1.5 it is negotiable; and

6.1.6 its risks are adequately captured by the risk management process of the ACD.

6.2 Unless there is information available to the ACD that would lead to a different determination, a transferable security which is admitted to or dealt in on an eligible market shall be presumed:

6.2.1 not to compromise the ability of the ACD to comply with its obligation to redeem shares at the request of any qualifying shareholder; and

6.2.2 to be negotiable.

6.3 Not more than 5% in value of a Target Fund is to consist of warrants.

7 Closed end funds constituting transferable securities

7.1 A unit in a closed end fund shall be taken to be a transferable security for the purposes of investment by a Target Fund, provided it fulfils the criteria for transferable securities set out in section 6 (investment in transferable securities), and either:

7.1.1 where the closed end fund is constituted as an investment company or a unit trust:

7.1.1.1 it is subject to corporate governance mechanisms applied to companies; and

7.1.1.2 where another person carries out asset management activity on its behalf, that person is subject to national regulation for the purpose of investor protection; or

7.1.2 where the closed end fund is constituted under the law of contract:

7.1.2.1 it is subject to corporate governance mechanisms equivalent to those applied to companies; and

7.1.2.2 it is managed by a person who is subject to national regulation for the purpose of investor protection.

8 Transferable securities linked to other assets

8.1 A Target Fund may invest in any other investment which shall be taken to be a transferable security for the purposes of investment by a Target Fund provided the investment:

8.1.1 fulfils the criteria for transferable securities set out in section 6 (investment in transferable securities) above; and

8.1.2 is backed by or linked to the performance of other assets, which may differ from those in which a Target Fund can invest.

8.2 Where an investment in 8.1 contains an embedded derivative component (see COLL 5.2.19R(3A)), the requirements of COLL 5 with respect to derivatives and forwards will apply to that component.

9 Approved Money Market Instruments

9.1 An approved money market instrument is a money market instrument which is normally dealt in on the money market, is liquid and has a value which can be accurately determined at any time.

9.2 A money market instrument shall be regarded as normally dealt in on the money market if it:

9.2.1 has a maturity at issuance of up to and including 397 days;

9.2.2 has a residual maturity of up to and including 397 days;

9.2.3 undergoes regular yield adjustments in line with money market conditions at least every 397 days; or

9.2.4 has a risk profile, including credit and interest rate risks, corresponding to that of an instrument which has a maturity as set out in 9.2.1 or 9.2.2 or is subject to yield adjustments as set out in 9.2.3.

9.3 A money market instrument shall be regarded as liquid if it can be sold at limited cost in an adequately short time frame, taking into account the obligation of the ACD to redeem units at the request of any qualifying shareholder (see COLL 6.2.16R(3)).

9.4 A money market instrument shall be regarded as having a value which can be accurately determined at any time if accurate and reliable valuations systems, which fulfill the following criteria, are available:

9.4.1 enabling the ACD to calculate a net asset value in accordance with the value at which the instrument held in the portfolio could be exchanged between knowledgeable willing parties in an arm's length transaction; and

9.4.2 based either on market data or on valuation models including systems based on amortised costs.

9.5 A money market instrument that is normally dealt in on the money market and is admitted to or dealt in on an eligible market shall be presumed to be liquid and have a value which can be accurately determined at any time unless there is information available to the ACD that would lead to a different determination.

10 Transferable securities and money market instruments generally to be admitted or dealt in on an eligible market

10.1 Transferable securities and approved money market instruments held within a Target Fund must be:

10.1.1 admitted to or dealt on an eligible market (as described in paragraph 11.3); or

10.1.2 dealt on an eligible market as described (in paragraph 11.3.2).

10.1.3 for an approved money market instrument not admitted to or dealt in on an eligible market within 12.1; or

10.1.4 recently issued transferable securities provided that:

10.1.4.1 the terms of issue include an undertaking that application will be made to be admitted to an eligible market; and

10.1.4.2 such admission is secured within a year of issue.

10.2 However, a Target Fund may invest no more than 10% of the scheme property in transferable securities and approved money market instruments other than those referred to in 10.1

11 Eligible markets regime: purpose

11.1 To protect investors the markets on which investments of the Target Funds are dealt in or traded on should be of an adequate quality ("eligible") at the time of acquisition of the investment and until it is sold.

11.2 Where a market ceases to be eligible, investments on that market cease to be approved securities. The 10% restriction on investing in non approved securities applies and exceeding this limit because a market ceases to be eligible will generally be regarded as an inadvertent breach.

11.3 A market is eligible for the purposes of the rules if it is:

11.3.1 a regulated market; or

11.3.2 a market in an EEA State which is regulated, operates regularly and is open to the public; or

11.3.3 any market within 11.4.

11.4 A market not falling within paragraph 11.3 is eligible for the purposes of Chapter 5 of the Regulations if:

11.4.1 the ACD, after consultation and notification with the depositary, decides that market is appropriate for investment of or dealing in the scheme property;

11.4.2 the market is included in a list in the prospectus; and

11.4.3 the depositary has taken reasonable care to determine that:

(a) adequate custody arrangements can be provided for the investment dealt in on that market; and

(b) all reasonable steps have been taken by the ACD in deciding whether that market is eligible.

11.5 In paragraph 11.4, a market must not be considered appropriate unless it is regulated, operates regularly, is recognised as a market or exchange or as a self-regulatory organisation by an overseas regulator, is open to the public, is adequately liquid and has adequate arrangements for unimpeded transmission of income and capital to or for the order of investors.

11.6 The eligible markets for each Target Fund are set out in appendix 3 of the Target Fund's prospectus.

12 Money market instruments with a regulated issuer

12.1 In addition to instruments admitted to or dealt in on an eligible market, a Target Fund may invest in an approved money market instrument provided it fulfils the following requirements:

12.1.1 the issue or the issuer is regulated for the purpose of protecting investors and savings; and

12.1.2 the instrument is issued or guaranteed in accordance with section 13 (issuers and guarantors of money market instruments).

12.2 The issue or the issuer of a money market instrument, other than one dealt in on an eligible market, shall be regarded as regulated for the purpose of protecting investors and savings if:

12.2.1 the instrument is an approved money market instrument;

12.2.2 appropriate information is available for the instrument (including information which allows an appropriate assessment of the credit risks related to investment in it), in accordance with section 14 (appropriate information for money market instruments); and

12.2.3 the instrument is freely transferable.

13 Issuers and guarantors of money market instruments

13.1 A Target Fund may invest in an approved money market instrument if it is:

13.1.1 issued or guaranteed by any one of the following:

13.1.1.1 a central authority of an EEA State or, if the EEA State is a federal state, one of the members making up the federation;

13.1.1.2 a regional or local authority of an EEA State;

13.1.1.3 the European Central Bank or a central bank of an EEA State;

13.1.1.4 the EU or the European Investment Bank;

13.1.1.5 a non-EEA State or, in the case of a federal state, one of the members making up the federation;

13.1.1.6 a public international body to which one or more EEA States belong; or

13.1.2 issued by a body, any securities of which are dealt in on an eligible market; or

13.1.3 issued or guaranteed by an establishment which is:

13.1.3.1 subject to prudential supervision in accordance with criteria defined by European Community law; or

13.1.3.2 subject to and complies with prudential rules considered by the FCA to be at least as stringent as those laid down by European Community law.

13.2 An establishment shall be considered to satisfy the requirement in 13.1.3.2 if it is subject to and complies with prudential rules, and fulfils one or more of the following criteria:

13.2.1 it is located in the EEA;

13.2.2 it is located in an OECD country belonging to the group of ten;

13.2.3 it has at least investment grade rating;

13.2.4 on the basis of an in-depth analysis of the issuer, it can be demonstrated that the prudential rules applicable to that issuer are at least as stringent as those laid down by European Community law.

14 Appropriate information for money market instruments

14.1 In the case of an approved money market instrument within 13.1.2 or issued by a body of the type referred to in COLL 5.2.10E(G); or which is issued by an authority within 13.1.1.2 or a public international body within 13.1.1.6 but is not guaranteed by a central authority within 13.1.1.1, the following information must be available:

14.1.1 information on both the issue or the issuance programme, and the legal and financial situation of the issuer prior to the issue of the instrument, verified by appropriately qualified third parties not subject to instructions from the issuer;

14.1.2 updates of that information on a regular basis and whenever a significant event occurs; and

14.1.3 available and reliable statistics on the issue or the issuance programme.

14.2 In the case of an approved money-market instrument issued or guaranteed by an establishment within 13.1.3, the following information must be available:

14.2.1 information on the issue or the issuance programme or on the legal and financial situation of the issuer prior to the issue of the instrument;

14.2.2 updates of that information on a regular basis and whenever a significant event occurs; and

14.2.3 available and reliable statistics on the issue or the issuance programme, or other data enabling an appropriate assessment of the credit risks related to investment in those instruments.

14.3 In the case of an approved money market instrument:

14.3.1 within 13.1.1.1, 13.1.1.4 or 13.1.1.5; or

14.3.2 which is issued by an authority within 13.1.1.2 or a public international body within 13.1.1.6 and is guaranteed by a central authority within 13.1.1.1; information must be available on both the issue or the issuance programme, and on the legal and financial situation of the issuer prior to the issue of the instrument.

15 Spread: general

15.1 This rule on spread does not apply to government and public securities.

15.2 For the purposes of this requirement companies included in the same group for the purposes of consolidated accounts as defined in accordance with Directive 83/349/EEC or in the same group in accordance with international accounting standards are regarded as a single body.

15.3 Not more than 20% in value of the scheme property is to consist of deposits with a single body.

15.4 Not more than 5% in value of the scheme property is to consist of transferable securities issued by any single body.

15.5 The limit of 5% in paragraph 15.4 is raised to 10% in respect of up to 40% in value of the scheme property. Covered bonds need not to be taken into account for the purpose of applying the limit of 40%.

15.6 The limit of 5% in 15.4 is raised to 25% in value of the scheme property in respect of covered bonds, provided that when a Target Fund invests more than 5% in covered bonds issued by a single body, the total value of covered bonds held must not exceed 80% in value of the scheme property.

15.7 In applying paragraphs 15.4 and 15.5 certificates representing certain securities are treated as equivalent to the underlying security.

15.8 The exposure to any one counterparty in an OTC derivatives transaction must not exceed 5% in value of the scheme property; this limit being raised to 10% where the counterparty is an approved bank.

15.9 Not more than 20% in value of the scheme is to consist of transferable securities and approved money market instruments issued by the same group (as referred to in paragraph 15.2).

15.10 Subject to section 23 (Concentration) in applying the limits in paragraphs 15.4, 15.5, 15.7 and 15.9, and subject to 15.6, not more than 20% in value of the scheme property is to consist of any combination of two or more of the following:

15.10.1 transferable securities (including covered bonds) or approved money market instruments issued by; or

15.10.2 deposits made with; or

15.10.3 exposures from OTC derivatives transactions made with; a single body.

16 Counterparty risk and issuer concentration

16.1 The ACD must ensure that counterparty risk arising from an OTC derivative is subject to the limits set out in paragraphs 15.8 and 15.10 above.

16.2 When calculating the exposure of a Target Fund to a counterparty in accordance with the limits in paragraph 15.8 the ACD must use the positive mark-to-market value of the OTC derivative contract with that counterparty.

16.3 The ACD may net the OTC derivative positions of a Target Fund with the same counterparty, provided they are able legally to enforce netting agreements with the counterparty on behalf of the Target Fund.

16.4 The netting agreements in paragraph 16.3 above are permissible only with respect to OTC derivatives with the same counterparty and not in relation to any other exposures the Target Fund may have with that same counterparty.

16.5 The ACD may reduce the exposure of scheme property to a counterparty of an OTC derivative through the receipt of collateral. Collateral received must be sufficiently liquid so that it can be sold quickly at a price that is close to its pre-sale valuation.

16.6 The ACD must take collateral into account in calculating exposure to counterparty risk in accordance with the limits in paragraph 15.8 when it passes collateral to an OTC counterparty on behalf of a Target Fund.

16.7 Collateral passed in accordance with paragraph 16.6 may be taken into account on a net basis only if the ACD is able legally to enforce netting arrangements with this counterparty on behalf of that Target Fund.

16.8 The ACD must calculate the issuer concentration limits referred to in section 15 on the basis of the underlying exposure created through the use of OTC derivatives pursuant to the commitment approach.

16.9 In relation to the exposure arising from OTC derivatives as referred to in paragraph 15.10 the ACD must include any exposure to OTC derivative counterparty risk in the calculation.

17 Spread: Government and public securities

17.1 The above restrictions do not apply to government and public securities. The restrictions in relation to such securities are set out below ("such securities").

17.2 Where no more than 35% in value of the scheme property is invested in such securities issued by any one body, there is no limit on the amount which may be invested in such securities or in any one issue.

17.3 Subject to its investment objective and policy, a Target Fund may invest more than 35% in value of the scheme property in such securities issued by any one body provided that:

17.3.1 the ACD has before any such investment is made consulted with the depositary and as a result considers that the issuer of such securities is one which is appropriate in accordance with the investment objectives of the authorised fund;

17.3.2 no more than 30% in value of the scheme property consists of such securities of any one issue;

17.3.3 the scheme property includes such securities issued by that or another issuer, of at least six different issues;

17.3.4 the disclosures required by the FCA have been made.

17.4 The rules in paragraph 17.3 apply to the Target Fund only where that Target Fund's investment objective and policy specifically states more than 35% of the scheme property of that Target Fund is or may be invested in certain securities (which are listed in the investment objective and policy).

17.5 In relation to such securities:

17.5.1 issue, issued and issuer include guarantee, guaranteed and guarantor; and

17.5.2 an issue differs from another if there is a difference as to repayment date, rate of interest, guarantor or other material terms of the issue.

17.6 Notwithstanding paragraph 16.1 above, and subject to paragraphs 17.2 and 17.3, in applying the 20% limit in 15.10 with respect to a single body, government and public securities issued by that body shall be taken into account.

18 Investment in collective investment schemes

18.1 Up to 5% in value of the property of a Target Fund may be invested in units or shares in one or more:

18.1.1 UCITS schemes; or

18.1.2 certain recognised schemes, as defined in s272 the Financial Services and Markets Act 2000, subject in each case that certain conditions are met and in particular that the second scheme has terms which prohibit more than 10% in value of the scheme property consisting of units in collective investment schemes.

18.2 Subject to the rules in COLL 5.2.15R and the value stated in 18.1 above, investments in collective investment schemes may be in schemes which are managed or operated by (or, in the case of companies incorporated under the OEIC Regulations, have as their authorised corporate director) the ACD or an associate of the ACD.

18.3 A Target Fund may invest in or dispose of shares in another sub-fund of the company (the second sub-fund) provided that the second sub-fund does not hold shares in any other sub-fund in the company.

19 Investment in nil and partly paid securities

A transferable security or an approved money market instrument on which any sum is unpaid falls within a power of investment only if it is reasonably foreseeable that the amount of any existing and potential call for any sum unpaid could be paid by the Target Funds, at the time when payment is required, without contravening the rules in Chapter 5 of COLL.

20 Risk Management

20.1 The ACD must use a risk management process, enabling it to monitor and measure at any time the risk of a Target Fund's positions and their contribution to the overall risk profile of the Target Fund.

20.2 The following details of the risk management process must be regularly notified by the ACD to the FCA and at least on an annual basis:

20.2.1 a true and fair view of the types of derivatives and forward transactions to be used within a Target Fund together with their underlying risks and any relevant quantitative limits; and

20.2.2 the methods for estimating risks in derivative and forward transactions.

21 Investment in deposits

The Company may invest in deposits only with an approved bank and which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months.

22 Significant influence

22.1 The Company must not acquire transferable securities issued by a body corporate and carrying rights to vote (whether or not on substantially all matters) at a general meeting of that body corporate if:

22.2 immediately before the acquisition, the aggregate of any such securities held by the Target Funds gives the Target Funds power significantly to influence the conduct of business of that body corporate; or

22.3 the acquisition gives the Company that power.

22.4 For the purpose of paragraph 22.3, the Company is to be taken to have power significantly to influence the conduct of business of a body corporate if it can, because of the transferable securities held by it, exercise or control the exercise of 20% or more of the voting rights in that body corporate (disregarding for this purpose any temporary suspension of voting rights in respect of the transferable securities of that body corporate).

23 Concentration

The Company:

23.1 must not acquire transferable securities (other than debt securities) which:

23.1.1 do not carry a right to vote on any matter at a general meeting of the body corporate that issued them; and

23.1.2 represent more than 10% of those securities issued by that body corporate;

23.2 must not acquire more than 10% of the debt securities issued by any single body;

23.3 must not acquire more than 25% of the units in a collective investment scheme;

23.4 must not acquire more than 10% of the approved money market instruments issued by any single body; and

23.5 need not comply with the limits in paragraphs 23.2 to 23.4 if, at the time of acquisition, the net amount in issue of the relevant investment cannot be calculated.

24 Use of derivatives - efficient portfolio management

24.1 The Company may use its property to enter into derivatives transactions but only for the purposes of efficient portfolio management ("EPM") as set out in this section 24 and may enter into any transaction to hedge (i.e. with the purpose of preserving the value of an asset or assets of a Target Fund).

24.2 A transaction in a derivative must:

24.2.1 have the underlying consisting of any or all of the following to which the scheme is dedicated:

24.2.1.1 transferable securities permitted under section 10 (transferable securities and money market instruments generally to be admitted or dealt in on an eligible market);

24.2.1.2 approved money market instruments permitted under section 10 (transferable securities and money market instruments generally to be admitted or dealt in on an eligible market) above;

24.2.1.3 deposits permitted under section 21 (investment in deposits) ;

24.2.1.4 derivatives permitted under this rule;

24.2.1.5 collective investment scheme units permitted under section 19 (investment collective investment schemes) above;

24.2.1.6 financial indices which satisfy the criteria set out at COLL 5.2.20AR (financial indices underlying derivatives);

24.2.1.7 interest rates;

24.2.1.8 foreign exchange rates; and

24.2.1.9 currencies; and

24.2.2 the transaction must be covered in accordance with paragraph 25 below; and

24.2.3 the exposure to the underlying assets must not exceed the limits set out in sections 15 and 17.

24.3 Permitted EPM transactions (excluding stock lending arrangements) are transactions in derivatives (i.e. options, futures or contracts for differences) dealt in or traded on an approved derivatives market; off exchange futures, options or contracts for differences resembling options; or synthetic futures in certain circumstances. The Company may enter into approved derivatives transactions on derivatives markets which are eligible. Eligible derivatives markets are those which the ACD after consultation with the depositary has decided are appropriate for the purpose of investment of or dealing in the scheme property with regard to the relevant criteria set out in the Regulations and the guidance on eligible markets issued by the FCA as amended from time to time.

24.4 The eligible derivatives markets for the Company are set out in appendix 3 of the Target Funds' prospectus.

24.5 New eligible derivatives markets may be added to a Target Fund in accordance with the Regulations and only after the ACD has revised the prospectus accordingly.

24.6 Any forward transactions must be with an approved counterparty (eligible institutions, money market institutions etc). A derivative or forward transaction which would or could lead to delivery of scheme property to the depositary in respect of the company may be entered into only if such scheme property can be held by the Company, and the ACD reasonably believes that delivery of the property pursuant to the transactions will not lead to a breach of the Regulations.

24.7 There is no limit on the amount of the scheme property which may be used for EPM but the transactions must satisfy three broadly based requirements:

24.7.1 A transaction must reasonably be believed by the ACD to be economically appropriate to the efficient portfolio management of the Company. This means that transactions undertaken to reduce risk or cost (or both) must alone or in combination with other EPM transactions diminish a risk or cost of a kind or level which it is sensible to reduce and transactions undertaken to generate additional capital or income must confer a benefit on the Company or the Target Funds.

24.8 EPM may not include speculative transactions.

24.9 The purpose of an EPM transaction for the Company must be to achieve one of the following aims in respect of the Company or a Target Fund:

- reduction of risk
- reduction of cost
- the generation of additional capital or income

24.9.1 Reduction of risk allows for the use of the technique of cross-currency hedging in order to switch all or part of the Company's or Target Funds' exposure away from a currency the ACD considers unduly prone to risk, to another currency. This aim also permits the use of stock index contracts to change the exposure from one market to another, a technique known as 'tactical asset allocation'.

24.9.2 Reduction of cost allows for the use of futures or options contracts, either on specific stocks or on an index, in order to minimise or eliminate the effect of changing prices of stocks to be bought or sold.

24.9.3 The aims of reduction of risk or cost, together or separately, allow the ACD on a temporary basis to use the technique of tactical asset allocation. Tactical asset allocation permits the ACD to undertake a switch in exposure by use of derivatives, rather than through sale and purchase of the scheme property. If an EPM transaction for the Company relates to the acquisition or potential acquisition of transferable securities, the ACD must intend that the Company should invest in transferable securities within a reasonable time and the ACD shall thereafter ensure that, unless the position has itself been closed out, that intention is realised within that reasonable time.

24.9.4 The generation of additional capital or income for the Company or Target Funds with no or an acceptably low level of risk means the ACD reasonably believes that the Company or Target Funds is certain (or certain barring events which are not reasonably foreseeable) to derive a benefit.
The generation of additional capital or income may arise out of taking advantage of price imperfections or from the receipt of a premium for writing of covered call or covered put options (even if the benefit is obtained at the expense of the foregoing of yet greater benefit) or pursuant to stock lending as permitted by the Regulations. The relevant purpose must relate to scheme property; scheme property (whether precisely identified or not) which is to be or is proposed to be acquired for the Company; and anticipated cash receipts of the Company, if due to be received at some time and likely to be received within one month.

24.10 Each EPM transaction must be fully covered 'individually' by scheme property of the right kind (i.e. in the case of exposure in terms of property, appropriate transferable securities or other property; and, in the case of exposure in terms of money, cash, near-cash instruments, borrowed cash or transferable securities which can be sold to realise the appropriate cash). It must also be covered 'globally' (i.e. after providing cover for existing EPM transactions there is adequate cover for another EPM transaction within the scheme property - there can be no gearing). Scheme property and cash can be used only once for cover and, generally, scheme property is not available for cover if it is the subject of a stock lending transaction. The EPM lending transaction in a back to back currency borrowing (i.e. borrowing permitted in order to reduce or eliminate risk arising by reason of fluctuations in exchange rates) does not require cover.

25 Requirement to covers sales

25.1 No agreement by or on behalf of a Target Fund to dispose of property or rights may be made unless the obligation to make the disposal and any other similar obligation could immediately be honoured by the Target Fund by delivery of property or the assignment (or, in Scotland, assignation) of rights, and the property and rights above are owned by the Target Fund at the time of the agreement. This requirement does not apply to a deposit.

26 Stock lending

26.1 As an extension of EPM explained above, the Company or the depositary at the request of the Company, may enter into certain repo contracts or stock lending arrangements in respect of the Company or a Target Fund. The Company or the depositary delivers securities which are the subject of the stock lending arrangement in return for an agreement that securities of the same kind and amount should be redelivered to the Company or the depositary at a later date. The Company or the depositary at the time of delivery receives collateral to cover the risk of the future redelivery not being completed. There is no limit on the value of the property of the Company which may be the subject of stock lending arrangements.

26.2 Repo contracts and stock lending arrangements must be an arrangement of the kind described in Section 263B of the Taxation of Chargeable Gains Act 1992. The arrangements must also comply with the requirements of the Regulations.

27 Cover for derivatives

27.1 The ACD must ensure that its global exposure to derivatives and forward transactions held in the Target Funds does not exceed the net asset value of the scheme property.

28 Daily calculation of global exposure

28.1 The ACD must calculate the global exposure of a Target Fund on at least a daily basis.

28.2 For these purposes exposure must be calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

29 Calculation of global exposure

29.1 The ACD must calculate the global exposure of any Target Funds it manages either as:

29.1.1 the incremental exposure and leverage generated through the use of derivatives and forward transactions, which may not exceed 100% of the net asset value of the scheme property of a Target Fund, by way of the commitment approach; or

29.1.2 the market risk of the scheme property of a Target Fund, by way of the value at risk approach.

29.2 The ACD must ensure that the method selected above is appropriate, taking into account:

29.2.1 the investment strategy pursued by the Target Fund;

29.2.2 the types and complexities of the derivatives and forward transactions used; and

29.2.3 the proportion of the scheme property comprising derivatives and forward transactions.

29.3 Where a Target Fund employs techniques and instruments including repo contracts or stock lending transactions in accordance with section 26 (Stock Lending) in order to generate additional leverage or exposure to market risk, the ACD must take those transactions into consideration when calculating global exposure.

29.4 For the purposes of paragraph 29.1, value at risk means a measure of the maximum expected loss at a given confidence level over the specific time period.

30 Valuation of OTC derivatives

30.1 For the purposes of paragraph 4.1.4, the ACD must:

30.1.1 establish, implement and maintain arrangements and procedures which ensure appropriate, transparent and fair valuation of the exposures of a fund to OTC derivatives; and

30.1.2 ensure that the fair value of OTC derivatives is subject to adequate, accurate and independent assessment.

30.2 Where the arrangements and procedures referred to in paragraph 30.1.1 involve the performance of certain activities by third parties, the ACD must comply with the requirements in SYSC 8.1.13 R (Additional requirements for a management company) and COLL 6.6A.4 R (4) to (6) (Due diligence requirements of authorised fund managers of UCITS schemes).

30.3 The arrangements and procedures referred to in this rule must be:

30.3.1 adequate and proportionate to the nature and complexity of the OTC derivative concerned; and

30.3.2 adequately documented.

31 Commitment approach

31.1 Where the ACD uses the commitment approach for the calculation of global exposure, it must:

31.1.1 ensure that it applies this approach to all derivative and forward transactions (including embedded derivatives as referred to in paragraph 24 (Use of Derivatives), whether used as part of the Target Funds' general investment policy, for the purposes of risk reduction or for the purposes of Efficient Portfolio Management in accordance with paragraph 26 (Stock lending); and

31.1.2 convert each derivative or forward transaction into the market value of an equivalent position in the underlying asset of that derivative or forward (standard commitment approach).

31.2 The ACD may apply other calculation methods which are equivalent to the standard commitment approach.

31.3 For the commitment approach, the ACD may take account of netting and hedging arrangements when calculating global exposure of a Target Fund, where these arrangements do not disregard obvious and material risks and result in a clear reduction in risk exposure.

31.4 Where the use of derivatives or forward transactions does not generate incremental exposure for the Target Funds, the underlying exposure need not be included in the commitment calculation.

31.5 Where the commitment approach is used, temporary borrowing arrangements entered into on behalf of the Target Funds in accordance with its general power to borrow need not form part of the global exposure calculation.

31.6 The ACD uses the commitment approach to calculate the global exposure for the Target Funds.

32 Underwriting

32.1 Underwriting and sub-underwriting contracts and placings may also, subject to certain conditions set out in the Regulations, be entered into for the account of the Company or Target Funds.

33 Borrowing Powers

33.1 The ACD may, on the instructions of the Company and subject to the Regulations, borrow money from an eligible institution or an approved bank for the use of the Company on the terms that the borrowing is to be repayable out of the scheme property.

33.2 Borrowing must be on a temporary basis, not persistent and in any event must not exceed three months without the prior consent of the depositary, which may be given only on such conditions as appear appropriate to the depositary to ensure that the borrowing does not cease to be on a temporary basis.

33.3 The ACD must ensure that borrowing does not, on any business day, exceed 10% of the value of the scheme property.

33.4 These borrowing restrictions do not apply to 'back to back' borrowing for currency hedging purposes.

DILUTION

The actual cost of purchasing or selling investments for the Target Fund may deviate from the mid-market value used in calculating the price of shares in the Target Fund due to dealing costs such as broking charges, taxes, and any spread between the buying and selling prices of the underlying investments. These dealing costs can have an adverse effect on the value of the Target Fund, known as "dilution". The Regulations allow the cost of dilution to be met directly from the Target Fund's assets or to be recovered from investors on the purchase or redemption of shares in the Target Fund inter alia by means of a dilution adjustment to the dealing price, and this is the policy which has been adopted by the ACD. The ACD shall comply with COLL 6.3.8R in its application of any such dilution adjustment. The ACD's policy is designed to minimise the impact of dilution on the Target Fund.

The dilution adjustment for the Target Fund will be calculated by reference to the estimated costs of dealing in the underlying investments of that Target Fund, including any dealing spreads, commissions and transfer taxes. The need to apply a dilution adjustment will depend on the relative volume of sales (where they are issued) to redemptions (where they are cancelled) of shares. The ACD may apply a dilution adjustment on the issue and redemption of such shares if, in its opinion, the existing shareholders (for sales) or remaining shareholders (for redemptions) might be adversely affected, and if in applying a dilution adjustment, so far as practicable, it is fair to all shareholders and potential shareholders. In specie transfers will not be taken into account when determining any dilution adjustment and any incoming portfolio will be valued on the same basis as the Target Fund is priced (i.e. offer plus notional dealing charges, mid, or bid less notional dealing charges). When a dilution adjustment is not applied there may be a dilution of the assets of the Target Fund which may constrain the future growth of the Target Fund.

The ACD may alter its current dilution adjustment policy by giving shareholders at least 60 days' notice and amending the prospectus before the change takes effect.

Based on experience, the ACD would typically expect to make a dilution adjustment on most days, and this would ordinarily be of the magnitude shown in the table below. The ACD reserves the right to adjust the price by a lesser amount but will always make such an adjustment in a fair manner solely to reduce dilution and not for the purpose of creating a profit or avoiding a loss for the account of the ACD or an associate. It should be noted that as dilution is related to inflows and outflows of monies and the purchase and sale of investments it is not possible to predict accurately if and when dilution will occur and to what extent.

Dilution adjustment table

Typical dilution adjustment for the following Target Funds would be:

M&G Global Basics Fund	+ 0.30% / -0.18%
M&G Global Leaders Fund	+ 0.15% / -0.12%

Positive dilution adjustment figures indicate a typical increase from mid price when the Target Fund is experiencing net issues. Negative dilution adjustment figures indicate a typical decrease from mid price when the Target Fund is experiencing net redemptions. Figures are based on the historic costs of dealing in the underlying investments of the Target Fund for twelve months to 31 May 2016, including any spreads, commissions and transfer taxes.

FEES, CHARGES AND EXPENSES OF THE TARGET FUND

Direct Fees charged by the Target Fund

- Sales charge: 5.25%
- Redemption charge: Nil

Note: All sales charge levied by M&G Global Leaders Fund on any investments made by Eastspring Investments Global Leaders MY Fund into M&G Global Leaders Fund shall be waived.

All sales charge levied by M&G Global Basics Fund on any investments made by Eastspring Investments Global Basics MY Fund into M&G Global Basics Fund shall be waived.

Indirect Fees charged by the Target Fund

- Annual management fee: 1.75%

Note: Annual management fee paid to the Target Fund will rebate back to the Fund in full.

Investors should note that the Fund may subject to higher fees arising from the layered investment structure of the Target Fund.

SCHRODER INTERNATIONAL SELECTION FUND – EMERGING MARKETS

About Schroder International Selection Fund

The Schroder International Selection Fund ("Company") is an umbrella structured open-ended investment company with limited liability, organised as a "société anonyme" and qualifies as a "société d'investissement à capital variable" ("SICAV") under Part I of the law of undertakings for collective investment dated 17 December 2010 as amended ("2010 Law") and the Directive 2009/65/EC of the European Union Parliament and of the Council of 13 July 2009 as amended by Directive 2014/91/EU of the European Union Parliament and of the Council of 23 July 2014 ("UCITS Directive"). The Company was incorporated on 5 December 1968 and its articles of association ("Articles") were published in the Mémorial on 16 December 1968. The Articles were last amended on 11 October 2011. The Company is registered under Number B-8202 with the "Registre de Commerce et des Sociétés", where the Articles have been filed and are available for inspection. The Company exists for an indefinite period.

The Company is an umbrella fund, and as such offers investors the opportunity to invest in one or more sub-funds (each "sub-fund" and collectively the "sub-funds"). Each sub-fund has its own specific investment objective and an independent portfolio of assets. Each sub-fund is treated as a separate entity. The Target Fund is a sub-fund of the Schroder International Selection Fund which is a SICAV.

Schroder Investment Management (Luxembourg) S.A., is the management company for the Target Fund and has been managing funds since 2005. The management company is responsible for performing investment management, administration and marketing functions, within the meaning of the Law relating to undertakings for collective investment. Schroder Investment Management (Luxembourg) S.A. has been authorised as a management company under chapter 13 of the law of 20 December 2002 (now chapter 15 of the Law) and, as such, provides collective portfolio management services to UCI. The Target Fund is managed by Schroder Investment Management Limited in UK and the custodian of the Target Fund is J.P. Morgan Bank Luxembourg S.A. The Target Fund is regulated by the Luxembourg Supervisory Authority Commission de Surveillance du Secteur Financier ("CSSF").

About Schroder Investment Management Limited

Schroder Investment Management Limited ('SIM') is an ultimately wholly-owned subsidiary of Schroders plc.

SIM provides investment management and advisory services and has subsidiary companies engaged in investment management and trusteeships. SIM is authorised and regulated in the UK by the Financial Conduct Authority ("FCA"), registration number 119348, incorporated in 1985 and is one of the principal investment management companies in the Schroders plc Group. It is also the main employing entity for UK employees.

SIM manages assets on behalf of institutional and retail investors, financial institutions and high net worth individuals in a diverse range of products covering equities, fixed income, alternatives and multi-asset. Its aim is to apply its specialist asset management skills in serving the needs of its clients worldwide and to deliver value to its shareholders.

The rationale behind its extensive range of products and services is its adaptability to tailor products to meet the needs of different clients according to local culture, risk appetite and regulations.

INVESTMENT OBJECTIVE OF THE TARGET FUND

Schroder International Selection Fund – Emerging Markets

The Target Fund aims to provide capital growth by investing in equity and equity-related securities of emerging markets companies.

INVESTMENT STRATEGY OF THE TARGET FUND

The Target Fund invest at least two-thirds of its assets in equity and equity-related securities of companies in emerging markets.

The Target Fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Target Fund more efficiently. The Target Fund may also invest in money market instruments and hold cash.

PERMITTED INVESTMENTS & INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUND

1. Investment in Transferable Securities and Liquid Assets

A. The Company will invest in:

(1) transferable securities and money market instruments admitted to or dealt in on a Regulated Market; and/or

(2) transferable securities and money market instruments dealt in on another market in a Member State of the EU which is regulated, operated regularly and is recognised and open to the public; and/or

(3) transferable securities and money market instruments, added to official listing on a stock exchange in a non-Member State of the EU, which is regulated, operated regularly and is recognised and open to the public; and/or

(4) recently issued transferable securities and money market instruments, provided that:
(i) the terms of issue include an undertaking that application will be made for admission to official listing on a stock exchange or on another Regulated Market which operates regularly, is recognised and open to the public and
(ii) such admission is secured within one year of the issue; and/or

(5) units of UCITS and/or of other UCI, whether situated in an EU member state or not, provided that:
   (i) such other UCIs have been authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU Law, and that cooperation between authorities is sufficiently ensured,
   (ii) the level of protection for shareholders in such other UCIs is equivalent to that provided for shareholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive,
   (iii) the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,
   (iv) no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units of other UCITS or other UCIs; and/or

(6) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a country which is an EU member state or, if the registered office of the credit institution is situated in a non-EU member state, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU Law; and/or

(7) derivatives, including equivalent cash-settled instruments, dealt on a Regulated Market, and/or derivatives dealt OTC, provided that:
   (i) the underlying consists of securities covered by this section 1(A), financial indices, interest rates, foreign exchange rates or currencies, in which the funds may invest according to their investment objective;
   (ii) the counterparties to OTC derivatives transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF;
   (iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.
   and/or

(8) money market instruments other than those dealt in on a Regulated Market, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:
   (i) issued or guaranteed by a central, regional or local authority or by a central bank of an EU member state, the European Central Bank, the EU or the European Investment Bank, a non-EU member state or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more EU member states belong, or
   (ii) issued by an undertaking any securities of which are dealt in on Regulated Markets, or

(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined in EU Law, or

(iv) issued by other bodies belonging to categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR 10,000,000 and which presents and publishes its annual accounts in accordance with the Directive 2013/34/EU, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

(9) In addition, the Company may invest a maximum of 10% of the net asset value of any fund in transferable securities or money market instruments other than those referred to under A(1) to A(4) and A(8) above.

(10) Under the conditions and within the limits laid down by the Law, the Company may, to the widest extent permitted by the Luxembourg laws and regulations (i) create any fund qualifying either as a feeder UCITS (a "Feeder UCITS") or as a master UCITS (a "Master UCITS"), (ii) convert any existing fund into a Feeder UCITS, or (iii) change the Master UCITS of any of its Feeder UCITS.
A Feeder UCITS shall invest at least 85% of its assets in the units of another Master UCITS. A Feeder UCITS may hold up to 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with paragraph B below;
- derivatives, which may be used only for hedging purposes;

For the purposes of compliance with section 3 below, the Feeder UCITS shall calculate its global exposure related to derivatives by combining its own direct exposure under the above paragraph, (b) with either:

the Master UCITS actual exposure to derivative in proportion to the Feeder UCITS investment into the Master UCITS; or

the Master UCITS potential maximum global exposure to derivative provided for in the Master UCITS management regulations or instruments of incorporation in proportion to the Feeder UCITS investment into the Master UCITS.

(B) The Target Fund may hold ancillary liquid assets. Liquid assets used to back-up derivative are not considered as ancillary liquid assets.

(C) (1) The Target Fund may invest no more than 10% of its net asset value in transferable securities or money market instruments issued by the same issuing body (and in the case of structured financial instruments embedding derivative, both the issuer of the structured financial instruments and the issuer of the underlying securities). The Target Fund may not invest more than 20% of its net assets in deposits made with the same body. The risk exposure to a counterparty of a fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph 1(A)(6) above or 5% of its net assets in other cases.

(2) Furthermore, where the Target Fund holds investments in transferable securities and money market instruments of any issuing body which individually exceed 5% of the net asset value of the Target Fund, the total value of all such investments must not account for more than 40% of the net asset value of the Target Fund.
This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.
Notwithstanding the individual limits laid down in paragraph (C)(1), a fund may not combine:

- investments in transferable securities or money market instruments issued by,
- deposits made with, and/or
- exposures arising from OTC derivative transactions undertaken with a single body in excess of 20% of its net assets.

(3) The limit of 10% laid down in paragraph (C)(1) above shall be 35% in respect of transferable securities or money market instruments which are issued or guaranteed by an EU member state, its local authorities or by an Eligible State or by public international bodies of which one or more EU member states are members.

(4) The limit of 10% laid down in paragraph (C)(1) above shall be 25% in respect of debt securities which are issued by highly rated credit institutions having their registered office in an EU member state and which are subject by law to a special public supervision for the purpose of protecting the holders of such debt securities, provided that the amount resulting from the issue of such debt securities are invested, pursuant to applicable provisions of the law, in assets which are sufficient to cover the liabilities arising from such debt securities during the whole period of validity thereof and which are assigned to the preferential repayment of capital and accrued interest in the case of a default by such issuer.

If the Target Fund invests more than 5% of its assets in the debt securities referred to in the sub-paragraph above and issued by one issuer, the total value of such investments may not exceed 80% of the net asset value of the Target Fund.

(5) The transferable securities and money market instruments referred to in paragraphs (C)(3) and (C)(4) are not included in the calculation of the limit of 40% referred to in paragraph (C)(2).

The limits set out in paragraphs (C)(1), (C)(2), (C)(3) and (C)(4) above may not be aggregated and, accordingly, the value of investments in transferable securities and money market instruments issued by the same body, in deposits or derivative made with this body, effected in accordance with paragraphs (C)(1), (C)(2), (C)(3) and (C)(4) may not, in any event, exceed a total of 35% of the net asset value of the Target Fund.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with directive 2013/34/EU or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph (C).

The Target Fund may cumulatively invest up to 20% of its net assets in transferable securities and money market instruments within the same group.

(6) Without prejudice to the limits laid down in paragraph (D), the limits laid down in this paragraph (C) shall be 20% for investments in shares and/or bonds issued by the same body when the aim of the Target Fund's investment policy is to replicate the composition of a certain stock or bond index which is recognised by the CSSF, provided

- the composition of the index is sufficiently diversified,
- the index represents an adequate benchmark for the market to which it refers,
- it is published in an appropriate manner.

The limit laid down in the sub-paragraph above is raised to 35% where it proves to be justified by exceptional market conditions in particular in Regulated Markets where certain transferable securities or money market instruments are highly dominant provided that investment up to 35% is only permitted for a single issuer.

(7) Where the Target Fund has invested in accordance with the principle of risk spreading in transferable securities or money market instruments issued or guaranteed by an EU member state, by its local authorities or by an Eligible State or by public international bodies of which one or more EU member states are members, the Company may invest 100% of the net asset value of the Target Fund in such securities provided that the Target Fund must hold securities from at least six different issues and the value of securities from any one issue must not account for more than 30% of the net asset value of the Target Fund.

Subject to having due regard to the principle of risk spreading, the Target Fund need not comply with the limits set out in this paragraph (C) for a period of 6 months following the date of its launch.

(D) (1) The Company may not normally acquire shares carrying voting rights which would enable the Company to exercise significant influence over the management of the issuing body.

(2) The Target Fund may acquire no more than (a) 10% of the non-voting shares of any single issuing body, (b) 10% of the value of debt securities of any single issuing body, (c) 10% of the money market instruments of the same issuing body, and/or (d) 25% of the units of the same UCI. However, the limits laid down in (b), (c) and (d) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments or the net amount of securities in issue cannot be calculated.

The limits set out in paragraph (D)(1) and (2) above shall not apply to:

(i) transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities;

(ii) transferable securities and money market instruments issued or guaranteed by any other Eligible State;

(i) transferable securities and money market instruments issued by public international bodies of which one or more EU member states are members; or
(ii) shares held in the capital of a company incorporated in a non-EU member state which invests its assets mainly in the securities of issuing bodies having their registered office in that state where, under the legislation of that state, such holding represents the only way in which the Target Fund's assets may invest in the securities of the issuing bodies of that state, provided, however, that such company in its investment policy complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the Law.

(E) No Target Fund may invest more than 10% of its net assets in units of UCITS or other UCIs, unless otherwise specified in appendix III of the Target Fund prospectus and funds identified as Feeder UCITS as provided for in the investment objective and policy in appendix III of the Target Fund prospectus. In addition, except for funds identified as Feeder UCITS, the following limits shall apply:

(1) If the Target Fund is allowed to invest more than 10% of its net assets in units of UCITS and/or UCIs, the Target Fund may not invest more than 20% of its net assets in units of a single UCITS or other UCI. Investments made in units of UCIs other than UCITS may not, in aggregate, exceed 30% of the net assets of a sub-fund.

(2) When the Target Fund invests in the units of other UCITS and/or other UCIs linked to the Company by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting rights, or managed by a management company linked to the Investment Manager, no subscription or redemption fees may be charged to the Company on account of its investment in the units of such other UCITS and/or UCIs. In respect of a fund's investments in UCITS and other UCIs linked to the Company as described in the preceding paragraph, there shall be no management fee charged to that portion of the assets of the Target Fund. The Company will indicate in its annual report the total management fees charged both to the Target Fund and to the UCITS and other UCIs in which the Target Fund has invested during the relevant period.

(3) The underlying investments held by the UCITS or other UCIs in which the Target Fund invests do not have to be considered for the purpose of the investment restrictions set forth under section 1(C) above.

(F) A fund (the "Investing Fund") may subscribe, acquire and/or hold securities to be issued or issued by one or more funds (each, a "target fund") without the Company being subject to the requirements of the law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and/or the holding by a company of its own shares, under the condition however that:
(a) the target fund(s) do(es) not, in turn, invest in the Investing Fund invested in this (these) target fund(s); and
(b) no more than 10% of the assets that the target fund(s) whose acquisition is contemplated may be invested in units of other target funds; and

(c) voting rights, if any, attaching to the shares of the target fund(s) are suspended for as long as they are held by the Investing fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
(d) in any event, for as long as these securities are held by the Investing fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law; and
(e) there is no duplication of management/subscription or repurchase fees between those at the level of the Investing Fund having invested in the target fund(s), and this (these) target fund(s).

2. Investment in Other Assets

(A) The Company will neither make investments in precious metals, commodities or certificates representing these. In addition, the Company will not enter into derivative on precious metals or commodities. This does not prevent the Company from gaining exposure to precious metals or commodities by investing into financial instruments backed by precious metals or commodities, or financial instruments whose performance is linked to precious metals or commodities.

(B) The Company will not purchase or sell real estate or any option, right or interest therein, provided the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

(C) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in sections 1(A)(5), (7) and (8).

(D) The Company may not borrow for the account of any fund, other than amounts which do not in aggregate exceed 10% of the net asset value of the fund, and then only as a temporary measure. For the purpose of this restriction back to back loans are not considered to be borrowings.

(E) The Company will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of any fund, except as may be necessary in connection with the borrowings mentioned in paragraph (D) above, and then such mortgaging, pledging, or hypothecating may not exceed 10% of the net asset value of each fund. In connection with swap transactions, option and forward exchange or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose.

(F) The Company may acquire securities in which it is permitted to invest in pursuit of its investment objective and policy through underwriting or sub-underwriting.

(G) The Company will on a fund by fund basis comply with such further restrictions as may be required by the regulatory authorities in any country in which the shares are marketed.

3. Derivative

As specified in section 1(A)(7) above, the Company may in respect of the Target Fund invest in derivative.

The Company shall ensure that the global exposure of the Target Fund relating to derivative does not exceed the total net assets of the Target Fund. The Target Fund's overall risk exposure shall consequently not exceed 200% of its total net assets. In addition, this overall risk exposure may not be increased by more than 10% by means of temporary borrowings (as referred to in section 2(D) above) so that it may not exceed 210% of the Target Fund's total net assets under any circumstances.

The global exposure relating to derivative is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following sub-paragraphs.

The Target Fund may invest, as a part of its investment policy and within the limits laid down in section 1(A)(7) and section 1(C)(5), in derivative provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in sections 1(C)(1) to (7).

When the Target Fund invests in index-based derivative compliant with the provisions of sections 1(C)(1) to (7), these investments do not have to be combined with the limits laid down in section 1(C). The frequency of the review and rebalancing of the composition of the underlying index of such derivative varies per index and could be daily, weekly, monthly, quarterly or annually. The rebalancing frequency will have no impact in terms of costs in the context of the performance of the investment objective of the Target Fund.

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of these restrictions. Transferable securities or money market instruments backed by other assets are not deemed to embed a derivative.

The Target Fund may use derivative for investment purposes and for hedging purposes, within the limits of the regulations. Under no circumstances shall the use of these instruments and techniques cause the Target Fund to diverge from its investment policy or objective. The risks against which the Target Fund could be hedged may be, for instance, market risk, foreign exchange risk, interest rates risk, credit risk, volatility or inflation risks.

Agreements on OTC derivatives

The Target Fund may enter into agreements on OTC derivatives. The counterparties to any OTC derivative transactions, such as total return swaps or other derivative with similar characteristics, entered into by a fund, are selected from a list of authorised counterparties established with the management company. The counterparties will be first class institutions which are either credit institutions or investment firm, which are subject to prudential supervision. The list of authorised counterparties may be amended with the consent of the management company. The identity of the counterparties will be disclosed in the annual report of the Company.

Since the counterparties with which the Target Fund enters into total return swaps do not assume any discretion over the Target Fund's investments (including the reference assets, if any), no approval of the counterparties is required for any transactions relating to the investments of the Target Fund.

Unless specified otherwise in appendix III of the Target Fund prospectus, the global exposure relating to derivative will be calculated using a commitment approach. Funds applying a Value-at-Risk (VaR) approach to calculate their global exposure will contain an indication thereto in appendix III of the Target Fund prospectus.

Global exposure

The Target Fund's global exposure is limited to the total net value of its portfolio.

Commitment Approach

Under the commitment approach, derivative positions are converted into equivalent positions in the underlying asset, using market price or future price or notional value when more conservative.

VaR approach

VaR reports will be produced and monitored on a daily basis based on the following criteria:

- 1 month holding period;
- 99% unilateral confidence interval;
- at least a one year effective historical observation period (250 days) unless market conditions require a shorter observation period; and
- parameters used in the model are updated at least quarterly.

Stress testing will also be applied at a minimum of once per month.

VaR limits are set using an absolute or relative approach.

Absolute VaR approach

The absolute VaR approach is generally appropriate in the absence of an identifiable reference portfolio or benchmark, for example with absolute return funds. Under the absolute VaR approach a limit is set as a percentage of the net asset value of the Target Fund. The absolute VaR limit of the Target Fund has to be set at or below 20% of its net asset value of the Target Fund. This limit is based upon a 1 month holding period and a 99% unilateral confidence interval.

Relative VaR approach

The relative VaR approach is used for the Target Fund where a VaR benchmark reflecting the investment strategy which the Target Fund is pursuing is defined. Under the relative VaR approach a limit is set as a multiple of the VaR of a benchmark or reference portfolio. The relative VaR limit of the Target Fund has to be set at or below twice the VaR of the Fund's VaR benchmark. Information on the specific VaR benchmark used is disclosed in appendix III of the Target Fund prospectus.

4. Use of Techniques and Instruments relating to Transferable Securities and Money Market Instruments

Techniques and instruments (including, but not limited to, securities lending or repurchase and reverse repurchase agreements) relating to transferable securities and money market instruments may be used by the Target Fund for the purpose of efficient portfolio management and where this is in the best interest of the Target Fund and in line with its investment objective and investor profile.

To the extent permitted by and within the limits prescribed by the regulations, the Target Fund may for the purpose of generating additional capital or income or for reducing its costs or risks, enter as purchaser or seller into optional or non-optional repurchase or reverse purchase transactions and engage in securities lending transactions.

The Company will, for the time being, not enter into repurchase and reverse repurchase agreements nor engage in securities lending transactions. Should the Company decide to use such techniques and instruments in the future, the Company will update the prospectus accordingly and will comply with the regulations and in particular CSSF Circular 14/592.

Securities lending

Should the Company engage in securities lending, the Target Fund will only engage in securities lending transactions with first class institutions specialising in these types of transactions and which are subject to prudential supervision considered by the CSSF to be equivalent to that laid down in EU law.

The Target Fund must ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

In respect of securities loans, the Target Fund will ensure that its counterparty delivers and each day maintains collateral of at least the market value of the securities lent. Such collateral must be in the form of cash or securities that satisfy the requirements of the regulations. Such collateral shall comply with the requirements set out in section 5 "Management of Collateral" below.

Reverse repurchase and repurchase agreements

Should the Company engage in reverse repurchase and repurchase agreements, the Target Fund will only enter into reverse repurchase and repurchase agreements with counterparties which are subject to prudential supervision rules considered by the CSSF as equivalent to that laid down in EU law.

The Target Fund that enters into a reverse repurchase agreement shall ensure that it is able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement.

The Target Fund that enters into a repurchase agreement shall ensure that it is able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered.

Fixed-term repurchase and reverse repurchase agreement that do not exceed seven days shall be considered as arrangements on terms that allow the assets to be recalled at any time by the Fund.

The Target Fund shall ensure that the level of its exposure to repurchase and reverse repurchase agreements is such that it is able to comply at all times with its redemption obligations.

5. Management of collateral

The risk exposures to a counterparty arising from OTC derivative transactions and efficient portfolio management techniques shall be combined when calculating the counterparty risk limits provided for in section 1(C) above. Where the Target Fund enters into OTC derivative transactions and efficient portfolio management techniques, all collateral used to reduce counterparty risk exposure shall comply with the following criteria at all times:

(A) Any collateral received other than cash shall be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received shall also comply with the provisions in section 1(D) above.

(B) Collateral received shall be valued on at least a daily basis. Assets that exhibit high price volatility shall not be accepted as collateral unless suitably conservative haircuts are in place.

(C) Collateral received shall be of high quality.

(D) The collateral received shall be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.

(E) Collateral shall be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Target Fund receives from a counterparty of efficient portfolio management and over-the-counter derivatives transactions a basket of collateral with a maximum exposure to a given issuer of 20% of the Target Fund net asset value. When the Target Fund is exposed to different counterparties, the different baskets of collateral shall be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation, the Target Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a member state, one or more of its local authorities, eligible state or a public international body to which one or more of its local member states belong. In that case the Target Fund must receive securities from at least six different issues, but securities from any single issue shall not account for more than 30% of the net asset value of the Target Fund.

(F) Where there is a little transfer, the collateral received shall be held by the depository. For other types of collateral arrangement, the collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

(G) Collateral received shall be capable of being fully enforced by the Target Fund at any time without reference to or approval from the counterparty.

(H) Non-cash collateral received shall not be sold, re-invested or pledged.

(I) Cash collateral that isn't received on behalf of currency hedged share classes shall only be:

(1) placed on deposit with entities as prescribed in section 1(A)(6) above;

(2) invested in high-quality government bonds;

(3) used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Target Fund is able to recall at any time the full amount of cash on accrued basis;

(4) invested in short-term money market funds as defined in the "ESMA" Guidelines on a Common Definition of European Money Market Funds".

Re-invested cash collateral shall be diversified in accordance with the diversification requirements applicable to non-cash collateral.

Collateral policy

Collateral received by the Target Fund shall predominantly be limited to cash and government bonds.

Haircut policy

The following haircuts for collateral in OTC transactions are applied by the management company (the management company reserves the right to vary this policy at any time in which case the prospectus of the Target Fund will be updated accordingly):

Eligible collateral	Remaining maturity	Valuation percentage
Cash	Not applicable	100%
Government bonds	One year or under	98%
	More than one year up to and including five years	97%
	More than five years up to and including ten years	95%
	More than ten years up to and including thirty years	93%
	More than thirty years up to and including forty years	90%
	More than forty years up to and including fifty years	87%

6. Risk management process

The Company will employ a risk management process which enables it with the Investment Manager to monitor and measure at any time the risk of the positions, the use of efficient portfolio management techniques, the management of collateral and their contribution to the overall risk profile of the Target Fund. The Company or the Investment Manager will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivatives.

Upon request of an investor, the management company will provide supplementary information relating to the quantitative limits that apply in the risk management of the Target Fund, to the methods chosen to this end and to the recent evolution of the risks and yield of the main categories of instruments. This supplementary information includes the VaR levels set for the Target Fund using such risk measure.

The risk management framework is available upon request from the Company's registered office.

7. Miscellaneous

(A) The Company may not make loans to other persons or act as a guarantor on behalf of third parties provided that for the purpose of this restriction the making of bank deposits and the acquisition of such securities referred to in paragraphs 1(A)(1), (2), (3) and (4) or of ancillary liquid assets shall not be deemed to be the making of a loan and that the Company shall not be prevented from acquiring such securities above which are not fully paid.

(B) The Company need not comply with the investment limit percentages when exercising subscription rights attached to securities which form part of its assets.

(C) The management company, the Investment Managers, the distributors, depository and any authorised agents or their associates may have dealings in the assets of the Company provided that any such transactions are effected on normal commercial terms negotiated at arm's length and provided that each such transaction complies with any of the following:

(1) a certified valuation of such transaction is provided by a person approved by the directors of the management company as independent and competent;

(2) the transaction had been executed on best terms, on and under the rules of an organised investment exchange;

(3) or where neither (1) or (2) is practical;

(4) where the directors of the management company are satisfied that the transaction has been executed on normal commercial terms negotiated at arm's length.

DILUTION

The Target Fund is single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of its underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, redemptions and/or switches in and out of the Target Fund. This is known as "dilution". In order to counter this and to protect shareholders' interests, the management company will apply "swing pricing" as part of its daily valuation policy. This will mean that in certain circumstances the management company will make adjustments in the calculations of the net asset value per share, to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

Dilution Adjustment

In the usual course of business the application of a dilution adjustment will be triggered mechanically and on a consistent basis.

The need to make a dilution adjustment will depend upon the net value of subscriptions, switches and redemptions received by the Target Fund for each dealing day. The management company therefore reserves the right to make a dilution adjustment where the Target Fund experiences a net cash movement which exceeds a threshold set by the directors from time to time of the previous dealing day's total net asset value.

The management company may also make a discretionary dilution adjustment if, in its opinion, it is in the interest of existing shareholders to do so.

Where a dilution adjustment is made, it will increase the net asset value per share when there are net inflows into the Target Fund and decrease the net asset value per share when there are net outflows. The net asset value per share of each share class in the Target Fund will be calculated separately but any dilution adjustment will, in percentage terms, affect the net asset value per share of each share class identically.

As dilution is related to the inflows and outflows of money from the Target Fund it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently it is also not possible to accurately predict how frequently the management company will need to make such dilution adjustments.

Because the dilution adjustment for the Target Fund will be calculated by reference to the costs of dealing in the underlying investments of that Target Fund, including any dealing spreads, which can vary with market conditions, this means that the amount of the dilution adjustment can vary over time but will not exceed 2% of the relevant net asset value.

The directors of the company are authorised to apply other appropriate valuation principles for the assets of the Target Fund and/or the assets of a given share class if the aforesaid valuation methods appear impossible or inappropriate due to extraordinary circumstances or events.

FEES, CHARGES AND EXPENSES OF THE TARGET FUND

Direct Fees charged by the Target Fund

- Sales charge: 5.00%
- Redemption charge: Nil

Note: All sales charge levied by SISF Emerging Markets on any investments made by Eastspring Investments Global Emerging Markets into SISF Emerging Markets shall be waived.

Indirect Fees charged by the Target Fund

- Annual management fee: 1.50%

Note: Annual management fee paid to the Target Fund will rebate back to the Fund in full.

Investors should note that the Fund may be subject to higher fees arising from the layered investment structure of the Target Fund.

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FEES, CHARGES AND EXPENSES

5. FEES, CHARGES AND EXPENSES

All fees, charges and expenses payable by the Unit Holder and/or the Fund, as the case may be, are subject to Goods and Services Tax ("GST") at a rate of 6% or such other prescribed rate as may be imposed from time to time, and incurred by the Unit Holder directly when purchasing or redeeming Units of the Fund and indirectly when investing in the Fund. The fees, charges and expenses disclosed are exclusive of GST or any other taxes or duties that may be imposed by the government or other authorities from time to time.

EPF MEMBERS INVESTMENT SCHEME

To be eligible under the EPF Members Investment Scheme, EPF members must have Account 1 savings of at least RM5,000.00. Members who qualify are given the option to make an investment through the appointed fund management institution appointed under the EPF Members Investment Scheme.

EPF members can choose to invest through the appointed fund management institution that offer unit trust funds approved by the EPF. EPF members are only allowed to invest in equity funds, balanced funds, bond funds or money market funds. The funds approved under the EPF Members Investment Scheme will be subject to an annual evaluation to enable it to be continuously eligible on offer for the following years.

EPF members need to be aware of the risks in alternative investments and they are responsible to invest wisely.

EPF members are advised to make their investments at the right time and to monitor their investments constantly. This will allow EPF members to liquidate their investments at the right time so as to make profit from their investment.

For more information on the EPF Members Investment Scheme, please visit EPF's website at www.kwsp.gov.my.

FEES AND CHARGES

The table below sets out:

- the charges you may **directly** incur when purchasing or redeeming Units of the Fund; and
- the maximum sales charge imposed by the Authorised Distributors.

Fund name	Sales charge^# (% of the NAV per Unit)	Repurchase charge (% of the NAV per Unit)	Switching fee
MONEY MARKET FUND			
Eastspring Cash Management	Nil	Nil	**Refer note 1**
Eastspring Islamic Income			
Eastspring Institutional Income			Not applicable
BOND FUND			
Eastspring Bond	Nil	Nil	**Refer note 1**
Eastspring Dana Wafi	Nil		
Eastspring Dana al-Islah	Up to 3.00%		
Eastspring Global Target Income			
BALANCED FUND			
Eastspring Balanced	Up to 5.26%	Nil	**Refer note 1**
Eastspring Asia Select Income	Up to 5.00%		
Eastspring ASEAN al-Adiil	Up to 5.50%		

^ The sales charge is negotiable due to the different levels of services provided by each Authorised Distributor and/or the size of the investment undertaken.

Note: All sales charges will be rounded to two (2) decimal places.

Unit Holders who invests through the EPF Members Investment Scheme will be levied a sales charge of up to 3.00% of the NAV per Unit or such other rate that may be determined by the EPF from time to time.

Fund name	Sales charge^# (% of the NAV per Unit)	Repurchase charge (% of the NAV per Unit)	Switching fee
MIXED ASSET FUND			
Eastspring Dynamic	Up to 5.00%	Nil	**Refer note 1**
Eastspring Dana Dinamik			
EQUITY FUND			
Eastspring Small-cap	Up to 5.26%	Nil	**Refer note 1**
Eastspring Growth			
Eastspring Equity Income	Up to 5.00%		
Eastspring MY Focus			
Eastspring Asia Pacific Equity MY			
Eastspring Asia Pacific ex-Japan Target Return	Up to 5.50%		
Eastspring Dana al-Ilham	Up to 5.26%		
Eastspring Dinasti Equity	Up to 5.50%		
FEEDER FUND			
Eastspring Global Emerging Markets	Up to 6.00%	Nil	**Refer note 1**
Eastspring Global Basics MY			
Eastspring Global Leaders MY	Up to 5.00%		

^ The sales charge is negotiable due to the different levels of services provided by each Authorised Distributor and/or the size of the investment undertaken.

Note: All sales charges will be rounded to two (2) decimal places.

Unit Holders who invests through the EPF Members Investment Scheme will be levied a sales charge of up to 3.00% of the NAV per Unit or such other rate that may be determined by the EPF from time to time.

Switching from a Shariah-compliant fund to a conventional fund is not encouraged especially for Muslim Unit Holders.

There is no transfer fee.

Other charges of the Fund; for instance bank charges, telegraphic or online transfer charges and courier charges shall be borne by the Unit Holder in executing transactions upon the Unit Holder's request.

Please refer to page 183 for illustration on how the charges directly incurred by you when purchasing or redeeming Units of the Fund are calculated.

Note 1: There is no switching fee imposed on switching of Units but Unit Holders have to pay the difference between sales charge if Unit Holders wish to switch into another Fund with a higher sales charge. However, no sales charge will be imposed if the Fund to be switched into has lower sales charge than the other Fund.

Please refer to pages 191 - 192 for details.

FEES AND EXPENSES

The table below sets out the fees and expenses which you may indirectly incur when investing in the Fund. The annual management fee is calculated and accrued daily; and payable monthly to the Manager. The annual trustee fee is calculated and accrued daily; and payable monthly to the Trustee.

Fund name	Annual management fee (% of the NAV per annum)	Annual trustee fee (% of the NAV per annum)
MONEY MARKET FUND		
Eastspring Cash Management	Up to 0.50%	Up to 0.05% subject to a minimum of RM18,000 per annum
Eastspring Islamic Income	Up to 0.25%	Up to 0.04% subject to a minimum of RM18,000 per annum
Eastspring Institutional Income	Up to 0.60%	Up to 0.03%* subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum
BOND FUND		
Eastspring Bond	Up to 1.00%	Up to 0.08% subject to a minimum of RM30,000 per annum
Eastspring Dana Wafi	Up to 1.00%	Up to 0.07% subject to a minimum of RM18,000 per annum
Eastspring Dana al-Islah	Up to 1.25%	
Eastspring Global Target Income	Up to 1.25%	Up to 0.07% subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges)
BALANCED FUND		
Eastspring Balanced	Up to 1.50%	Up to 0.08% subject to a minimum of RM35,000 per annum
Eastspring Asia Select Income	Up to 1.50% **Refer note 2**	Up to 0.07% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum (excluding foreign custodian fees and charges)
Eastspring ASEAN al-Adiil	Up to 1.80%	Up to 0.08% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)

* Effective 28 September 2010, the annual trustee fee for Eastspring Institutional Income has been reduced from 0.05% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum to 0.03% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum.

Fund name	Annual management fee (% of the NAV per annum)	Annual trustee fee (% of the NAV per annum)
MIXED ASSET FUND		
Eastspring Dynamic	Up to 1.25%	Up to 0.07% subject to a minimum of RM18,000 per annum
Eastspring Dana Dinamik		
EQUITY FUND		
Eastspring Small-cap	Up to 1.50%	Up to 0.08% subject to a minimum of RM35,000 per annum
Eastspring Growth		
Eastspring Equity Income		Up to 0.07% subject to a minimum of RM18,000 per annum
Eastspring MY Focus		Up to 0.08% subject to a minimum of RM18,000 per annum
Eastspring Asia Pacific Equity MY		Up to 0.07% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Asia Pacific ex-Japan Target Return	Up to 1.80%	Up to 0.08% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Dana al-Ilham	Up to 1.50%	Up to 0.07% subject to a minimum of RM18,000 per annum
Eastspring Dinasti Equity	Up to 1.80%	Up to 0.08% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
FEEDER FUND		
Eastspring Global Emerging Markets	Up to 1.80% **Refer note 3**	Up to 0.08% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Global Basics MY		Up to 0.07% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Global Leaders MY	Up to 1.75% **Refer note 3**	Up to 0.07% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum (excluding foreign custodian fees and charges)

Note 2: There is **no double charging** of the annual management fee on the Target Fund, as the Fund invests in Class D shares of the Target Fund which does not impose any annual management fee.

Note 3: The Investment Manager of the Target Fund will rebate in full the annual management fee into the Fund. Therefore, there will be **no double charging** of the annual management fee on the Fund.

OTHER EXPENSES RELATED TO THE FUND

Only expenses that are directly related and necessary for the operation and administration of the Fund and permitted by the Deed may be charged to the Fund. The list of expenses related to the Fund is set out below:

- commissions or fees paid to dealers or brokers (where applicable);
- auditors' fee;
- tax adviser's fee;
- Shariah adviser's fee (applicable for Shariah-compliant Fund);
- valuation fee*;
- taxes;
- custodial charges (i.e. foreign sub-custodial charges only);
- cost of printing the annual and interim reports;
- independent investment committee member fee; and
- any other expenses allowed under the Deed.

For details of computation of annual management fee and annual trustee fee, please refer to page 182.

Unit Holders should note that the exact fees and charges incurred by the Fund in respect of the Target Fund's investment into ETFs are currently not ascertainable. In addition, Unit Holders should also note that the fees and charges of an underlying ETF (including fees and charges which may be 0.10% or more of that underlying ETF's asset value) may not be available.

Commission payable

The sales and other commission payable to the Manager's Authorised Distributors are not paid from the Fund but from the sales charges retained by the Manager on a sale of Units.

* These are fees incurred for the valuation for any investments of the Fund by independent valuers for the benefit of the Fund.

Other charges

In executing transactions upon a Unit Holder's request, certain charges may be incurred. A Unit Holder shall bear these transaction charges, for instance bank charges, telegraphic or online transfer charges and courier charges. The Manager reserves the right to vary such conditions from time to time, which shall be communicated to the Unit Holder in writing.

REBATES AND SOFT COMMISSIONS

Neither the Trustee nor the Manager is entitled to any rebates or to share in any commission from any dealer or broker in consideration for direct dealings in the investments of the Fund. Accordingly, any rebates and shared commissions will be directed to the account of the Fund.

Notwithstanding the aforesaid, the Manager may receive goods or services by way of soft commissions provided always that the goods or services are of demonstrable benefit to the Unit Holder and in the form of research and advisory services that assist in the decision making process relating to the Fund's investment and that the transaction is executed on terms which are the most favourable for the Fund.

Soft commissions which are not allowed include, among others, entertainment allowance, travel, accommodation and membership fee.

THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.

CALCULATION OF UNIT PRICES

Pricing

- Computation of NAV and NAV per Unit
  NAV per Unit = NAV of the Fund / Units in circulation

Illustration: Computation of NAV and NAV per Unit

	NAV before deducting management fee and trustee fee		RM	256,581,864
Less :	Management fee for the day (1.80% per annum) 256,581,864 x 1.80% / 365		RM	12,653
Add :	Rebate of Target Fund management fee (1.30% per annum) 40,000,000 x 1.30% / 365		RM	1,425
Less :	Trustee fee for the day (0.07% per annum) 256,581,864 x 0.07% / 365		RM	492
	NAV after deducting management fee and trustee fee	(a)	RM	256,570,144
	Units in circulation	(b)		510,257,649
	NAV per Unit (a) / (b)		RM	0.50282469
	NAV per Unit (rounded to four decimal places)		RM	0.5028

Pricing Policy

- Single pricing

  The Manager adopts the single pricing policy, i.e. the selling price and repurchase price are the NAV per Unit rounded to four (4) decimal places.

- Forward pricing

  The Fund is valued on a forward pricing basis. The daily NAV per Unit is valued at the next valuation point after the application to purchase or redeem Units is received by the Manager.

- Incorrect valuation and pricing

  The Manager shall ensure that the Fund and the Units are correctly valued and priced according to the Deed and all relevant laws. Where there is a significant error in the valuation of the Fund and pricing of Units, the Manager shall take remedial action to correct the error. The Manager's remedial action will involve the reimbursement of money in the following manner:

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

Reimbursement of money shall be made to Unit Holder if the incorrect valuation and pricing:
(a) is equal or more than 0.50% of the NAV per Unit; and
(b) results in a sum total of RM10.00 or more.

Illustration on how Units are allocated

	Investment amount	RM	10,000.00
Add :	Sales charge (5.00% X RM10,000)	RM	500.00
	Total amount payable by you	RM	10,500.00
	Investment amount	RM	10,000.00
Divide :	NAV per Unit	RM	0.5000
	Number of Units purchased		20,000.00

Illustration on how redemption proceeds are calculated

	Units intended for redemption		20,000.00
	Repurchase amount (20,000 Units X RM0.5050)	RM	10,100.00
Less :	Repurchase charge (Nil)	RM	(NIL)
	Net amount payable to you	RM	10,100.00

THE MANAGER MAY FOR ANY REASON AT ANY TIME, WAIVE OR REDUCE THE AMOUNT OF ANY FEES (EXCEPT FOR TRUSTEE FEE) OR OTHER CHARGES PAYABLE BY YOU IN RESPECT OF ANY FUND. THIS MAY APPLY EITHER GENERALLY (FOR ALL INVESTORS) OR SPECIFICALLY (FOR ANY PARTICULAR INVESTOR) AND FOR ANY PERIOD OR PERIODS OF TIME AT OUR DISCRETION.

SHOULD THERE BE ANY INCONSISTENCIES BETWEEN THE PRICE PUBLISHED IN THE NEWSPAPERS AND THE PRICE ADOPTED BY THE MANAGER; THE MANAGER'S PRICE SHALL BE ADOPTED INSTEAD OF THE PRICE PUBLISHED IN THE NEWSPAPERS. THE MANAGER, HOWEVER, CANNOT ASSUME ANY RESPONSIBILITY OR BE LIABLE FOR ANY ERROR IN PRICES FINALLY PUBLISHED IN THE NEWSPAPERS.

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TRANSACTION INFORMATION

6. TRANSACTION INFORMATION

DISTRIBUTION CHANNELS

The Fund is distributed through the Manager's head office, branch offices and Authorised Distributors.

Should a Unit Holder wish to consider investment, subsequent investment, redemption, switching or transfer of Units, the Unit Holder must complete the relevant transaction forms which can be obtained from these distribution channels.

Please refer to the Directory of Sales Office and List of Distribution Channels sections at the end of this master prospectus for more information.

HOW TO PURCHASE UNITS

When purchasing Units of the Fund, Unit Holders must forward the following completed documents* to the Manager:

Individual	Non-individual
› Master account opening form	› Master account opening form
› Transaction form	› Transaction form
› Proof of payment which is acceptable by the Manager	› Proof of payment which is acceptable by the Manager
› Suitability assessment form	› Suitability assessment form
› Certified true copy of identity card, passport or other identification	› Certified true copy of board resolution
› Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Individual	› Certified true copy of latest annual return
	› Certified true copy of corporate structure (where applicable)
	› Certified true copy of identity card or passport of directors and authorised representatives
	› Certified true copy of form 24 / return of the allotment under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or LOFSA)
	› Certified true copy of form 49 / notice under section 58 of the Companies Act 2016
	› Certified true copy of the constitution (if any)
	› Certified true copy of the certificate of incorporation
	› Certified true copy of form 13 / form under section 28 of the Companies Act 2016 (if applicable)
	› Certified true copy of form 44 / notice under section 46 of the Companies Act 2016 (if applicable)
	› Personal data protection notice form for directors and authorised representatives
	› Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Non Individual
	› Foreign Account Tax Compliance Act ("FATCA") and Common Reporting Standards ("CRS") Self Certification Form – Controlling Person

* The documents listed may be subject to changes from time to time.

A Unit Holder may be required to forward to the Manager additional documents to authenticate your identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all your investments in ONE single master account regardless of the number of funds in which you invest with the Manager.

PURCHASE APPLICATION AND ACCEPTANCE

Cash and EPF investment

Purchase application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where the purchase application should be made before the cut-off time of 11.00 a.m. on any Business Day. The Units will be issued at the NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the purchase application is received by the Manager. The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

When purchase application is received after the cut-off time stated above, the purchase application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. The Manager reserves the right to reject any application without providing any reason. The Manager may also reject any application that is incomplete and/or not accompanied by the required documents.

Upon confirming your purchase of Units, you will receive a *confirmation of the master account details and confirmation advice*.

EPF Members Investment Scheme

EPF investor may withdraw from the EPF Account 1, to be invested in a Fund (as per requirements of the EPF Members Investment Scheme). Investors are required to complete an EPF withdrawal form, i.e. Borang KWSP 9N (AHL) for each application for withdrawal to invest via the EPF Members Investment Scheme. The list of Funds that is allowed under the EPF Members Investment Scheme will be updated on the website at **www.kwsp.gov.my** as and when the EPF revises the list.

Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income

When the Manager receives purchase application of the three Funds above, NAV price shall be determined as follows:

Payment mode	NAV price
› Telegraphic or online transfer by 11.00 a.m.	› Same Business Day
› Cheque by 11.00 a.m.	› Business Day when cheque is cleared

HOW TO PAY FOR AN INVESTMENT

A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application for Units to the Manager.

A Unit Holder can also make payment by issuing cheque or bank draft made payable to **"Eastspring Investments Berhad"**.

Cheque can be deposited directly into the Manager's bank account by using a bank deposit slip at any branch of the Manager's principal bankers stated below. The original client's copy of the bank deposit slip (proof of payment) must be sent together with the application for Units.

All fees, charges and expenses incurred or to be incurred for payment shall be borne by Unit Holder.

INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

Details of the Manager's principal bank accounts are as follows:

Bank	Account No
Malayan Banking Berhad	514011-576079
Standard Chartered Bank Malaysia Berhad	312-143583032
HSBC Bank Malaysia Berhad	305-417255-101
Deutsche Bank (Malaysia) Berhad	0003111-00-0

HOW TO REDEEM UNITS

A Unit Holder may redeem all or some of the Units held on any Business Day by completing a transaction form.

Redemption application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where the redemption application should be made before the cut-off time of 11.00 a.m. on any Business Day.

In the event the Manager receives redemption request exceeding 30% of the Fund's NAV, the Manager may implement the special redemption mechanism. This special redemption mechanism is applicable to Eastspring Investments Master Trust, Eastspring Investments Islamic Trust and Eastspring Islamic Income. Please refer to the special redemption mechanism as stipulated in the Approvals and Conditions section.

The Units will be redeemed at the NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the redemption application is received by the Manager. The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

When the redemption application is received after the cut-off time as stated above, the redemption application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of redemption mode from time to time, which shall be communicated to you in writing.

Upon confirming your redemption of Units, you will receive a *confirmation advice*.

Any correspondence and cheques will ONLY be sent to you at the correspondence address that is registered by the Manager as provided by you in your application form.

For investments made under the EPF Members Investment Scheme, redemption proceeds will be paid to the EPF to credit into your EPF account.

In the event if the Units carry more than one Unit Holder's name, i.e. "Joint Application", redemption application will be signed by all the joint holders. If the application specifies "Either Applicant to sign", any one Unit Holder who is registered as a joint holder will have the authority to sign the redemption application. In all cases, redemption proceeds will be paid to the principal account holder or in the names of both account holders in the register of Unit Holder.

The Manager shall despatch the redemption proceeds to you within ten (10) calendar days (except for Eastspring Cash Management, Eastspring Islamic Income and Eastspring Institutional Income where redemption proceeds shall be despatched within four (4) Business Days) via E-payment according to your bank account details stated in the form from the date the Manager receives the duly completed transaction form. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's principal bank account.

COOLING-OFF PERIOD & COOLING-OFF RIGHT

The cooling-off right is only given to an individual investor who is investing in any of the unit trust funds managed by the Manager for the first time but shall not include the following persons:

- the Manager's staff; and
- a person registered with a body approved by the SC to deal in unit trusts.

The cooling-off right allows Unit Holder the opportunity to reverse an investment decision which could have been unduly influenced by certain external elements or factors.

The refund to the Unit Holder pursuant to the exercise of his cooling-off right shall be the sum of:

(a) the NAV per Unit on the day the Units were first purchased; and
(b) the sales charge and GST originally imposed on the day the Units were purchased.

The cooling-off period shall be within six (6) Business Days which shall be effective from the date the Manager receives the duly completed transaction form.

You may exercise your cooling-off right on any Business Day by giving written notice to the Manager.

Cooling-off application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where cooling-off application should be made before the cut-off time of 11.00 a.m. on any Business Day.

The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

When a cooling-off application is received after the cut-off time as stated above, the cooling-off application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of cooling-off mode from time to time, which shall be communicated to you in writing.

Upon confirming your cooling-off of Units, you will receive a *confirmation advice*.

Cooling-off proceeds will only be paid to the Unit Holder once the Manager has received cleared funds for the original investment. Such proceeds shall be refunded to you within ten (10) calendar days from the date the Manager receives the duly completed transaction form.

No cooling-off period for the investment under EPF Members Investment Scheme.

SWITCHING BETWEEN FUNDS

A Unit Holder is allowed to switch Units held in the Fund into another fund denominated in the same currency by completing a transaction form.

Switching of Units is effectively a request to redeem all or partial units in one fund, and investing the net proceeds into another fund managed by the Manager. Switching from a Shariah-compliant fund to a conventional fund is not encouraged for Muslim Unit Holder.

The minimum switching is 1,000 Units or all Units in a Unit Holder's account. If the Units in a Unit Holder's account is less than the minimum holding of Units after a switching application is made, all Units in the Fund the Unit Holder holds will be switched automatically. However, the minimum switching (in or out) for Eastspring Cash Management and Eastspring Islamic Income is 10,000 Units.

Switching application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management and Eastspring Islamic Income where switching application should be made before the cut-off time of 11.00 a.m. on any Business Day.

The Units will be switched at NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the switching application is received by the Manager. The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

When a switching application is received after the cut-off time stated above, the switching application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of switching mode from time to time, which shall be communicated to you in writing.

The Manager reserves the right to charge the differential sales charge between the two (2) funds.

The table below sets out the switching between funds with different sales charge.

<table>
<tr><th rowspan="2">Switching from existing fund</th><th colspan="2">Switching to intended fund</th></tr>
<tr><th>Fund with NO sales charge</th><th>Fund with sales charge</th></tr>
<tr><td>Fund with sales charge</td><td rowspan="2">Switch at NAV per Unit of the Fund.</td><td>Switch at NAV per Unit of the Fund, the differential sales charge between the two (2) Funds shall be borne by the Unit Holder.

Note: If a switch is made into the Units of the Fund from other fund with a higher sales charge imposed, no sales charge will be imposed on the Unit Holder.</td></tr>
<tr><td>Fund with NO sales charge</td></tr>
</table>

The table below sets out as a guide when the Unit Holder switches out of a fund into another fund managed by the Manager. All switches will be transacted on the same day except the following:

Switch out	Switch in	Switch out date	Switch in date
Local equity funds	Money market funds	T day	T + 1 day
Offshore equity funds	Money market funds	T day	T + 4 days
Money market funds	Money market funds	T day	T + 1 day

Upon confirming your switching of Units, you will receive a *confirmation advice*.

Switching from a Shariah-compliant fund to a conventional fund is not encouraged for Muslim Unit Holders.

TRANSFER OF UNITS

A Unit Holder may transfer some of his Units held in the Fund to another Unit Holder by completing a transaction form.

A transfer is subject to the minimum balance and terms and conditions applicable for the Fund. However, both the transferor and transferee should maintain the minimum holding of Units for the Fund after a transfer is made.

Transfer application should be made before the cut-off time of 4.00 p.m. on any Business Day. The cut-off time will be determined based on the time and date stamp made at the Manager's head office and branch offices.

When a transfer application is received after the cut-off time stated above, the transfer application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions for transfer from time to time, which shall be communicated to you in writing.

Upon confirming your transfer of Units, you will receive a *confirmation advice*.

HOW TO KEEP TRACK OF YOUR INVESTMENT

A Unit Holder will receive annual and interim reports of the Fund from the Manager within two (2) months from the Fund's annual financial year end and semi-annual financial year end, respectively. Both the reports will disclose the performance and investment updates of the Fund.

A Unit Holder can always contact the Manager's client services personnel to assist in the following:

1. enquiry on latest Unit price and account balance;
2. any transaction related enquiries, for example switching, top up investment, transfer;
3. request to change personal details, for example address, telephone no;
4. request for confirmation advices on purchase and other transactions related to your Unit holdings, half yearly statements and copy of annual and/or interim reports; and
5. other queries regarding the Fund's performance.

A Unit Holder may communicate with the Manager via:

Client services tel: 603-2332 1000
Client services fax: 603-2052 3366
Email: cs.my@eastspring.com

A Unit Holder can obtain the Manager's latest information, products and services, and market outlook on the Manager's website, www.eastspringinvestments.com.my or by registering for a "MY e-account".

A Unit Holder can also review and track the performance of their Units by checking the Unit prices which are published every Business Day on the Manager's website, www.eastspringinvestments.com.my.

SUSPENSION OF SALE AND REDEMPTION OF UNITS

Pursuant to clause 10.22 of the Guidelines, the Trustee should suspend the dealing in Units of the Fund:

(a) where a request is made by the Manager to cancel Units to satisfy a redemption request in which the Trustee considers that it is not in the best interests of the Unit Holder to permit the assets of the Fund's property to be sold or that the assets of the Fund's property cannot be liquidated at an appropriate price or on adequate terms; or
(b) due to exceptional circumstances, where there is good and sufficient reason to do so, considering the interests of the Unit Holder or potential Unit Holder(s).

Please note that the transaction procedures such as investment, redemption, cooling-off, switching and transfer of Units via our distribution channels may differ from that described in this master prospectus, and you are advised to check with the relevant distributor for details of these procedures.

TRANSACTION DETAILS

The table below sets out the **minimum initial investment amount** for each Fund.

Fund name	Minimum initial investment		
	Lump sum	Regular investment	EPF Members Investment Scheme
	(RM)		
MONEY MARKET FUND			
Eastspring Cash Management	50,000	Not available	50,000
Eastspring Islamic Income			
Eastspring Institutional Income	10 million	Not available	Not available
BOND FUND			
Eastspring Bond	1,000	100	1,000
Eastspring Dana Wafi			Not available
Eastspring Dana al-Islah			1,000
Eastspring Global Target Income			Not available
BALANCED FUND			
Eastspring Balanced	1,000	100	1,000
Eastspring Asia Select Income			
Eastspring ASEAN al-Adiil			Not available
MIXED ASSET FUND			
Eastspring Dynamic	1,000	100	1,000
Eastspring Dana Dinamik			
EQUITY FUND			
Eastspring Small-cap	1,000	100	1,000
Eastspring Growth			
Eastspring Equity Income			
Eastspring MY Focus			
Eastspring Asia Pacific Equity MY			Not available
Eastspring Asia Pacific ex-Japan Target Return			

Fund name	Minimum initial investment		
	Lump sum	Regular investment	EPF Members Investment Scheme
	(RM)		
EQUITY FUND			
Eastspring Dana al-Ilham	1,000	100	1,000
Eastspring Dinasti Equity			
FEEDER FUND			
Eastspring Global Emerging Markets	1,000	100	Not available
Eastspring Global Basics MY			1,000
Eastspring Global Leaders MY			

The table below sets out the **minimum additional investment amount and redemption of Units** for each Fund.

Fund name	Minimum additional investment			
	Lump sum	Regular investment	EPF Members Investment Scheme	Minimum redemption
	(RM)			(Units)
MONEY MARKET FUND				
Eastspring Cash Management	10,000	Not available	10,000	10,000
Eastspring Islamic Income				
Eastspring Institutional Income	1 million		Not available	5 million
BOND FUND				
Eastspring Bond	100	100	1,000	1,000
Eastspring Dana Wafi			Not available	
Eastspring Dana al-Islah			1,000	
Eastspring Global Target Income			Not available	

Fund name	Minimum additional investment			
	Lump sum	Regular investment	EPF Members Investment Scheme	Minimum redemption
	(RM)			(Units)
BALANCED FUND				
Eastspring Balanced	100	100	1,000	1,000
Eastspring Asia Select Income				
Eastspring ASEAN al-Adiil			Not available	
MIXED ASSET FUND				
Eastspring Dynamic	100	100	1,000	1,000
Eastspring Dana Dinamik				
EQUITY FUND				
Eastspring Small-cap	100	100	1,000	1,000
Eastspring Growth				
Eastspring Equity Income				
Eastspring MY Focus				
Eastspring Asia Pacific Equity MY			Not available	
Eastspring Asia Pacific ex-Japan Target Return				
Eastspring Dana al-Ilham			1,000	
Eastspring Dinasti Equity				
FEEDER FUND				
Eastspring Global Emerging Markets	100	100	Not available	1,000
Eastspring Global Basics MY			1,000	
Eastspring Global Leaders MY				

The table below sets out the **minimum switched out, transfer and holding of Units** for each Fund.

Fund name	Minimum switched out	Minimum transfer	Minimum holding
	(Units)		
MONEY MARKET FUND			
Eastspring Cash Management	10,000 **Refer note 2**	Any number of Units **Refer note 1**	1,000
Eastspring Islamic Income	10,000		
Eastspring Institutional Income	Not available	Not available	1 million
BOND FUND			
Eastspring Bond	1,000 **Refer note 3**	Any number of Units **Refer note 1**	1,000
Eastspring Dana Wafi			
Eastspring Dana al-Islah			
Eastspring Global Target Income			
BALANCED FUND			
Eastspring Balanced	1,000 **Refer note 3**	Any number of Units **Refer note 1**	1,000
Eastspring Asia Select Income			
Eastspring ASEAN al-Adiil			
MIXED ASSET FUND			
Eastspring Dynamic	1,000 **Refer note 3**	Any number of Units **Refer note 1**	1,000
Eastspring Dana Dinamik			
EQUITY FUND			
Eastspring Small-cap	1,000 **Refer note 3**	Any number of Units **Refer note 1**	1,000
Eastspring Growth			
Eastspring Equity Income			
Eastspring MY Focus			
Eastspring Asia Pacific Equity MY			
Eastspring Asia Pacific ex-Japan Target Return			
Eastspring Dana al-Ilham			
Eastspring Dinasti Equity			

Fund name	Minimum switched out	Minimum transfer	Minimum holding
	(Units)		
FEEDER FUND			
Eastspring Global Leaders MY	1,000 **Refer note 3**	Any number of Units **Refer note 1**	1,000
Eastspring Global Emerging Markets			
Eastspring Global Basics MY			

Note 1: Both the transferor and transferee should maintain the minimum holding of Units for the Fund after a transfer is made.

Note 2: Minimum switched in is 10,000 Units or such other minimum number of Units as the Manager may determine from time to time.

Note 3: If the Units in a Unit Holder's account are less than the minimum holding of Units after a switching application is made, all Units in the Fund held by the Unit Holder will be switched automatically. There is no limit as to the frequency of switching transaction. However, the Manager may at its sole discretion disallow switching into any fund which is managed by the Manager from time to time.

The Manager reserves the right to change the minimum amounts and number of Units stipulated above from time to time.

There is no limit on the frequency of redemption. In the case of a partial redemption, instructions will be carried out only if the minimum holding of Units (being 1,000 Units* or such other number of Units as the Manager may determine from time to time) remains in the Fund after the redemption. If the Units in a Unit Holder's account are less than the minimum holding of Units for the Fund after a redemption application is made, all Units that the Unit Holders holds in the Fund will be redeemed automatically. The same applies for partial switching out.

In the event a master account has more than one registered owner, the first-named Unit Holder (as determined by reference to the original master account application form) shall receive the confirmation advices, notices and correspondence with respect to the master account, as well as any redemption proceeds or income distribution or other distributions. In addition, such first-named Unit Holder shall have the voting rights, as permitted, associated with such Units.

In the case of joint holders, any one of such joint holders may vote either personally or by proxy as comprised in the joint holding. If the joint holders are present at any meeting either personally or by proxy, the joint holder whose name stands first in the register of Unit Holder shall alone be entitled to vote.

* should we increase the minimum holdings of Units in future, Unit Holder will be informed via post mail at least 14 days prior to the implementation been made effective.

INCOME DISTRIBUTION POLICY

Distribution of income, if any, after deduction of taxation and expenses, will be declared as follows:

Fund name	Income distribution policy
MONEY MARKET FUND	
Eastspring Cash Management	At least once a month, subject to the availability of income.
Eastspring Islamic Income	At least once a month, subject to the availability of income.
Eastspring Institutional Income	At least twice a year, subject to the availability of income.
BOND FUND	
Eastspring Bond	At least once a year, subject to the availability of income.
Eastspring Dana Wafi	
Eastspring Dana al-Islah	
Eastspring Global Target Income	
BALANCED FUND	
Eastspring Balanced	At least once a year, subject to the availability of income.
Eastspring Asia Select Income	
Eastspring ASEAN al-Adiil	
MIXED ASSET FUND	
Eastspring Dynamic	At least once a year, subject to the availability of income.
Eastspring Dana Dinamik	
EQUITY FUND	
Eastspring Small-cap	Incidental
Eastspring Growth	
Eastspring Equity Income	At least once a year, subject to the availability of income.
Eastspring MY Focus	Incidental
Eastspring Asia Pacific Equity MY	
Eastspring Asia Pacific ex-Japan Target Return	At least once a year, subject to the availability of income.
Eastspring Dana al-Ilham	Incidental
Eastspring Dinasti Equity	

Fund name	Income distribution policy
FEEDER FUND	
Eastspring Global Emerging Markets	Incidental
Eastspring Global Basics MY	
Eastspring Global Leaders MY	

INCOME REINVESTMENT POLICY

Income distributed to a Unit Holder will automatically be reinvested into additional Units in the Fund at the NAV per Unit at the end of the Business Day of the income distribution date at no cost if the Unit Holder did not elect the mode of distribution in the master account opening form or provide any written instruction to the Manager.

Should a Unit Holder elect the mode of distribution in the master account opening form or provide any written instruction to the Manager, the income distribution proceeds will either be paid by cheque or credited into the bank account located in Malaysia via telegraphic or online transfer at the cost and expense of the Unit Holder.

The Manager reserves the right to reinvest income distribution without providing any reason if the instruction in the master account opening form or written instruction is incomplete.

Applicable only to Eastspring Global Target Income Fund

Distribution payment which is less than the amount of RM300* will be reinvested into additional Units in the Fund at the NAV per Unit at the end of the Business Day of the income distribution date or such other amount which will be determined by the Manager.

AUTO REINVESTMENT POLICY

Any moneys payable to Unit Holder as a result of income distribution which remains unclaimed after six (6) months from the date of payment shall automatically be reinvested into additional Units of the Fund at the NAV per Unit on the closing of the fifteenth (15th) day after the said six (6) months period at no cost. In the event the fifteenth (15th) day falls on a non-Business Day, reinvestment will be made on the following Business Day.

* should this amount be increased in the future, Unit Holder will be informed via post mail at least 14 days prior to the implementation been made effective.

UNCLAIMED MONEYS POLICY

Any unpresented cheques will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of one (1) year from the date of payment in accordance with the requirements of the Unclaimed Moneys Act 1965. A Unit Holder will have to liaise directly with the Registrar of Unclaimed Moneys to claim their moneys.

POLICY ON ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001

The Manager has an anti-money laundering and anti-terrorism financing policy in place where Unit Holder's due diligence will be performed by the Manager and its Authorised Distributors on all Unit Holders without exception. Application for Units must be accompanied by proper identification documents for the Manager's verification. All Unit Holders will be checked against various reliable sources on money laundering, terrorism financing and proceeds of unlawful activities information. Enhanced due diligence process will be conducted on high risk Unit Holders which would require the Manager's senior management's review and approval, where applicable. Suspicious transactions, if any, will be reported to the Manager's internal money laundering prevention officer for further review and onward reporting to the Financial Intelligence and Enforcement Department ("FIED") of Bank Negara Malaysia and the SC.

In compliance with the applicable anti-money laundering, anti-terrorism financing and proceeds of unlawful activities laws and the guidelines, the Manager, together with its Authorised Distributors reserve the right to request all relevant information pertaining to the Unit Holders' information as may, in the Manager's opinion or its Authorised Distributors' opinion, be necessary to verify the identity of Unit Holders.

UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.

THE MANAGEMENT AND THE ADMINISTRATION OF THE FUND

7. THE MANAGEMENT AND THE ADMINISTRATION OF THE FUND

BACKGROUND OF THE MANAGER

Eastspring Investments Berhad was incorporated in November 2000 and is part of the Prudential Group. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges. The Manager is a duly approved unit trust management company by the SC on 5 January 2005 and holds a capital markets services licence for fund management and dealing in securities restricted to unit trust funds.

ROLES, DUTIES AND RESPONSIBILITIES OF THE MANAGER

The Manager is responsible for the daily management and administration of the Funds in accordance with the provisions of the Deed and all relevant laws and guidelines. The Manager may undertake cross trades through a dealer or a financial institution on an arm's length and fair value basis and subject to the best interest of the Unit Holder. The Manager's main duty includes:

- arranging for the sale and redemption of Units of the Funds;
- keeping proper records of the Funds and reporting to the Unit Holder; and
- providing sales, marketing and customer service support to the Unit Holder and distributors of the Funds.

The Manager has established a risk and compliance department under the supervision of the chief risk and compliance officer who is responsible for the operational risk, legal and compliance functions of the Manager. The chief risk and compliance officer reports to the board of directors and the audit and compliance committee. The internal audit unit of the Prudential Group conducts all internal audit functions and reports to the audit and compliance committee.

MATERIAL LITIGATION AND ARBITRATION

As at 9 May 2017, the Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business and/or financial position of itself and/or any of its delegates.

BOARD OF DIRECTORS

Roles and functions of the board of directors

The board of directors oversees the overall management of the Manager. The board of directors comprise of five (5) members who meets every quarter or more frequently, when required.

Julian Christopher Vivian Pull
Chairman, non-independent, non-executive director

Iskander bin Ismail Mohamed Ali
Independent, non-executive director

Khoo Chuan Keat
Independent, non-executive director

Michele Mi-Kyung Bang
Non-independent, non-executive director

Raymond Tang Chee Kin
Non-independent, executive director

INVESTMENT COMMITTEE

Roles and functions of the investment committee

The investment committee is responsible for monitoring the investment management policies of the Funds in accordance with the objective of the Funds and the provisions of the Deed.

INVESTMENT TEAM

The Manager's investment team is headed by the chief investment officer. The chief investment officer is supported by a team of experienced fund managers who are responsible to manage the Funds.

Rudie Chan Chee Kong
Chief Investment Officer

Rudie Chan joined the Manager in June 2015 and is the **designated person responsible for the fund management of the Funds**. He is the chief investment officer and is responsible to oversee the equities and fixed income teams of the Manager. Rudie brings with him over twenty one (21) years of working experience in the investment industry, both in Malaysia and Hong Kong. He started his career as an investment analyst with ING Barings before moving on to several senior investment roles with Mayban Life, AIG Group and Great Eastern Life Assurance. Rudie holds a Bachelor of Commerce degree from Monash University and a Master of Commerce in Finance from The University of New South Wales, Australia. He is also a qualified Chartered Financial Analyst ("CFA").

MANAGER'S DELEGATE – EXTERNAL INVESTMENT MANAGER

EXTERNAL INVESTMENT MANAGER FOR THE EASTSPRING INVESTMENTS ASIA PACIFIC EQUITY MY FUND AND EASTSPRING INVESTMENTS GLOBAL TARGET INCOME FUND

Background of Eastspring Investments (Singapore) Limited

Eastspring Investments (Singapore) Limited was set up as a company in 1994 and has been managing discretionary funds since 1995. As at 31 December 2016, Eastspring Investments (Singapore) Limited had approximately S$136.91 billion of assets under management, of which approximately S$107.66 billion were discretionary funds managed in Singapore. Eastspring Investments (Singapore) Limited is licensed and regulated by the Monetary Authority of Singapore under the Securities and Futures Act (Chapter 289), Singapore.

Eastspring Investments (Singapore) Limited is an ultimately wholly-owned subsidiary of Prudential plc ("Prudential"), a company incorporated and with its principal place of business in England. Together with its affiliated companies, Prudential constitutes one of the world's leading financial services groups. It provides insurance and financial services through its subsidiaries and affiliates throughout the world. It has been in existence for over 166 years. Prudential is not affiliated with Prudential Financial, Inc., or its subsidiary, The Prudential Insurance Company of America.

Roles and duties of the External Investment Manager

The Manager has appointed Eastspring Investments (Singapore) Limited as the external investment manager for the Fund. The External Investment Manager is to invest the investments of the Fund in accordance with the Fund's objective and its Deed, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the investment committee of the Fund on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Fund. The remuneration of the External Investment Manager is borne by the Manager.

The designated fund manager for the Eastspring Investments Asia Pacific Equity MY Fund is Andrew Cormie. His profile is as set out below:

Andrew Cormie

Andrew Cormie joined Eastspring Investments, the Asian asset management business of Prudential plc, as a portfolio manager, in 2008. Andrew is the team leader for the global emerging markets focus team and is also a member of the regional Asia focus team. He is the lead portfolio manager for Asia Pacific equity strategy. Andrew began his investment career in 1982 with National Mutual Life Association. He then worked at JP Morgan Investment Management, Melbourne in 1984 and became their director, responsible for Australian equity and balance business three years later. In 1997, Andrew became the head of global equity team of JP Morgan Investment Management, London. Andrew was the founding partner and director of Voyager Funds Management Pty Limited between 2006/07. In all, Andrew has over thirty four (34) years of investment experience. Andrew is a Chartered Financial Analyst charterholder and holds a bachelor degree in Business Administration from Griffith University, Brisbane and a diploma from Securities Institute of Australia.

The designated fund manager for the Eastspring Investments Global Target Income Fund is Tan Siang Lim Danndy and Eric Fang Yu Wei. Their profile is as set out below:

Tan Siang Lim Danndy

Danndy Tan joined Eastspring Investments, the Asian asset management business of Prudential plc, in February 2004. He is part of the fixed income team and is responsible for managing credit-focussed portfolios as well as customised fixed income solutions. Before joining the fixed income team in 2010, Danndy also worked as a portfolio manager and analyst with other investment teams, where he has built up extensive investment experience in a wide range of asset classes, including fixed income, structured credits and equities. Prior to joining Eastspring Investments, he has worked as an investment analyst with Tecity Management Pte Ltd, covering equity and fixed income research. In all, he has seventeen (17) years of investment experience. Danndy holds a Bachelor of Business (Financial Analysis) Second Class Upper Honours degree from Nanyang Technological University, Singapore.

Eric Fang Yung Wei

Eric Fang joined Eastspring Investments, the Asian asset management business of Prudential plc, as a portfolio manager / senior credit analyst, in November 2007. Eric is part of the fixed income team and currently has a dual role as a portfolio manager and senior credit analyst for the global emerging market sovereign/ quasi-sovereign bond strategy. He is also responsible for managing selected credit-focused portfolios. Prior to joining Eastspring Investments, he was a senior analyst with AmInvestment Management where he carried out credit research and was responsible for managing fixed income and balanced funds. Prior to that, he was a senior fixed income analyst with KAF Investment Bank where he was responsible for buy and sell side credit research and strategy. Eric has thirteen (13) years of investment experience. Eric holds a Bachelor of Business in Banking & IT at Charles Sturt University, Australia.

EXTERNAL INVESTMENT MANAGER FOR THE EASTSPRING INVESTMENTS DANA AL-ILHAM AND EASTSPRING INVESTMENTS DANA DINAMIK

Background of Eastspring Al-Wara' Investments Berhad

Eastspring Al-Wara' Investments Berhad ("Eastspring Al-Wara'") was incorporated in June 2009 and is part of the Prudential Group. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges.

Eastspring Al-Wara' business is to manage funds on behalf of institutional clients and as at 31 January 2017, it manages more than RM451 million of Shariah compliant asset. Eastspring Al-Wara' is also part of the Malaysian International Islamic Financial Centre community, which focuses on supporting the development of the Malaysian Islamic capital market and positioning Malaysia as one of the leading global hub for Islamic finance.

Roles and Duties of the External Investment Manager

The Manager has appointed Eastspring Al-Wara' as the external investment manager for Eastspring Investments Dana al-Ilham and Eastspring Investments Dana Dinamik. The External Investment Manager is to invest the investments of the Funds in accordance with the Funds' objective and its Deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the investment committee of the Funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Funds.

The designated fund manager for the Funds is Mohd Najman bin Md Isa.

Mohd Najman bin Md Isa

Mohd Najman bin Md Isa (Najman) joined Eastspring Al-Wara' in April 2016 as a fund manager. He previously worked for one of the foreign asset management houses in Malaysia for five (5) years as the co-leader manager for the Malaysian and ASEAN equity portfolios. Prior to that, he worked in the corporate finance and performance department of the UEM Group Berhad and was part of the private equity team at CIMB Investment Bank.

Najman holds a Bachelor of Civil Engineering (Hons) and Bachelor of Commerce (Finance) from the University of Melbourne, and is a Chartered Financial Analyst (CFA) charterholder. He obtained his Capital Markets Services Representative's Licence in 2013 from the SC.

Material Litigation

As at 9 May 2017, the External Investment Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business and/or financial position of itself.

OTHER INFORMATION

Further information on the Manager, investment committee, Shariah adviser and fund manager is provided in the Manager's website.

THE SHARIAH ADVISER

8. THE SHARIAH ADVISER

IBFIM has been appointed as the Shariah adviser for the Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Wafi, Eastspring Dana Dinamik, Eastspring Islamic Income, Eastspring Dinasti Equity and Eastspring ASEAN al-Adiil (the "Funds"). IBFIM will counsel the mechanism of the operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

GENERAL INFORMATION OF IBFIM

IBFIM was incorporated as a company limited by guarantee and not having share capital in Malaysia under the Companies Act, 1965 on 15 February 2007.

EXPERIENCE IN ADVISORY AND SERVICES

IBFIM is registered with the SC to act as a Shariah adviser for Shariah-compliant collective investment schemes. IBFIM is also involved in Shariah-compliant private mandates as well as the Shariah adviser for Islamic real estate investment trusts and Islamic asset management houses. As at 9 May 2017, IBFIM has one hundred twenty eight (128) funds under its supervision.

ROLES AND RESPONSIBILITIES OF IBFIM AS THE SHARIAH ADVISER

As Shariah adviser, IBFIM will ensure that the operations and investments of the Funds are in compliance with Shariah requirements. IBFIM will review the Funds' investments on a monthly basis to ensure adherence with Shariah requirements at all times. In the end, the final responsibility to ensure Shariah compliancy of the Funds rests solely with the Manager.

In line with the SC's guidelines, the roles of IBFIM as the Shariah adviser are;

1. ensuring that the Shariah-compliant unit trust funds ("the Funds") are managed and administered in accordance with the Shariah principles;
2. providing expertise and guidance for the Funds in all matters relating to Shariah principles, including on the Funds' deed and prospectus, its structure and investment process, and other operational and administrative matters;
3. consulting the SC who may consult the SAC of the SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
4. scrutinising the Funds' compliance report as provided by the compliance officer, transaction report provided by or duly approved by the trustee and any other report deemed necessary for the purpose of ensuring that the Funds' investments are in line with the Shariah principles;
5. preparing a report to be included in the Funds' interim and annual report certifying whether the Funds have been managed and administered in accordance with the Shariah principles;
6. ensuring that the Funds comply, with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
7. vetting and advising on the promotional materials of the Funds;
8. assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority.

The designated persons responsible for Shariah matters of the Funds are Ahmad Zakirullah bin Mohamed Shaarani, Mohd Asyraf bin Sharunudin and Muhammad Khairulnizam bin Alias.

PROFILE OF THE SHARIAH TEAM

IBFIM's Shariah team consists of the following personnel:

Dato' Mohd Bakir bin Haji Mansor
Chairman, IBFIM Shariah Committee

Dato' Mohd Bakir is a Shariah Panel Committee of Amanah Ikhtiar Malaysia.

Prior to joining IBFIM, Dato' Mohd Bakir was the Shariah Coordinator at Bank Islam Malaysia Berhad ("BIMB") and then the Secretary of the Shariah Advisory Council of BIMB, from 1984 to 2001. Previously, he served at the National Council for Islamic Religious Affairs in the Prime Minister's Department for ten (10) years from 1971. He was also a Chief Assistant Director at the Islamic Research Centre for four (4) years from 1981. He holds a Shahadah Ulya from Kolej Islam Malaya.

Dato' Mohd Bakir was awarded "Anugerah Maulidur Rasul 1434H/2013M" by the government of Malaysia for his services in the Islamic finance industry.

Ahmad Zakirullah bin Mohamed Shaarani
Managing Advisor (Shariah)

Ahmad Zakirullah is a member of Shariah Committee of the United Overseas Bank Malaysia Berhad. He joined IBFIM in February 2008. He is responsible in providing Shariah input on the advisory, consultancy and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-compliant funds. Prior to joining IBFIM, he served at University Sains Islam Malaysia and PTPL College.

He obtained his Diploma of Shariah Islamiyyah (Honours) from Higher Institute of Islamic and Arabic Language (MADIWA), Perak, Bachelor of Shariah Islamiyyah (Honours) Degree from Al-Azhar University, Egypt and Master's Degree (with Honours) of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) from the International Islamic University Malaysia. He is the designated person responsible for Shariah matters related to the Shariah-compliant funds management-related activities.

Mohd Asyraf bin Sharunudin
Consultant (Shariah)

Mohd Asyraf is a member of IBFIM's Shariah Business Advisory team. He is responsible in providing input on the advisory and intelligence regards to Islamic banking, takaful, Islamic capital market and Shariah-compliant unit trust funds. He was previously attached to Shariah Department of Bank Muamalat Malaysia Berhad. He also completed the Islamic Capital Market Graduate Training Scheme by the SC.

Asyraf is a graduate of the International Islamic University Malaysia in Bachelor of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) (Hons) Degree and Master's Degree (Hons) of Islamic Revealed and Heritage (Fiqh and Usul al-Fiqh) from the same university. He is the designated person responsible for Shariah matters related to the Shariah-compliant funds management-related activities.

Muhammad Khairulnizam Bin Alias
Consultant (Shariah)

Muhammad Khairulnizam, a graduate of Bachelor of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) (Hons) Degree from International Islamic University Malaysia (IIUM). Prior to joining IBFIM, he has worked as a customer service and technical support.

Currently, he is responsible in providing Shariah input on the advisory, consultancy and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-compliant unit trust funds, including but not limited to conduct surveillance on non-financial institutions activities. He is experienced in conversion of conventional product to Islamic as well as audit and review for many financial institutions. He is the designated person responsible for Shariah matters related to the Shariah-compliant funds management-related activities.

THE TRUSTEE

9. THE TRUSTEE

BACKGROUND OF THE TRUSTEE

Deutsche Trustees Malaysia Berhad ("DTMB") (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The Company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.

DTMB is a member of Deutsche Bank Group ("Deutsche Bank"), a global investment bank with a substantial private client franchise. With more than 100,000 employees in more than seventy (70) countries, Deutsche Bank offers financial services throughout the world.

EXPERIENCE IN TRUSTEE BUSINESS

DTMB is part of Deutsche Bank's Securities Services, which provides trust, agency, depository, custody and related services on a range of securities and financial structures. As at 9 May 2017, DTMB is the trustee for two hundred (200) collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB's trustee services are supported by Deutsche Bank (Malaysia) Berhad ("DBMB"), a subsidiary of Deutsche Bank Group, financially and for various functions, including but not limited to financial control and internal audit.

ROLES, DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

DTMB's main functions are to act as trustee and custodian of the assets of the Funds and to safeguard the interests of Unit Holders of the Funds. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the Act and all relevant laws.

TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION

As at 9 May 2017, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, or (b) is aware of any facts likely to give rise to any proceedings which might materially affect the business or financial position of the Trustee and any of its delegate.

TRUSTEE'S DELEGATE

The Trustee has appointed DBMB as the custodian of the assets of the Funds. DBMB is a wholly owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB's roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.

All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian, to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.

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SALIENT TERMS OF THE DEED

10. SALIENT TERMS OF THE DEED

Please be advised that if you invest in Units through an IUTA which adopts the nominee system of ownership, you would not be considered to be a Unit Holder under the Deed and you may, consequently, not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's Meeting and to vote thereat and the right to have your particulars appearing in the register of Unit Holders of the Fund).

RIGHTS OF UNIT HOLDERS

As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:

1. to receive distributions, if any, of the Fund;
2. to participate in any increase in the value of the Units;
3. to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a special resolution;
4. to receive annual and interim reports of the Fund; and
5. to exercise such other rights and privileges as provided for in the Deed.

However, you would not have the right to require the transfer to you any of the investments or assets of the Fund. Neither would you have the right to interfere with or to question the exercise by the Trustee (or the Manager on the Trustee's behalf) of the rights of the Trustee as trustee of the investments and assets of the Fund.

LIABILITIES OF UNIT HOLDERS

As a Unit Holder, and subject to the provisions of the Deed, your liabilities would be limited to the following:

1. you will not be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.
2. you will not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund.

MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

Fund name	Sales charge	Repurchase charge	Annual management fee	Annual trustee fee
	% of the NAV per Unit		% of the NAV per annum	
Eastspring Cash Management	5.26%	Nil	2.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Islamic Income	Nil	Nil	2.50%	0.50% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Institutional Income	10.00%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum
Eastspring Bond	5.26%	Nil	2.00%	0.20% subject to a minimum of RM30,000 per annum
Eastspring Dana Wafi	5.26%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Dana al-Islah	5.26%	Nil	3.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Global Target Income	6.00%	2.00%	2.00%	0.20% subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges)
Eastspring Balanced	5.26%	Nil	3.00%	0.20% subject to a minimum of RM35,000 per annum

Fund name	Sales charge	Repurchase charge	Annual management fee	Annual trustee fee
	% of the NAV per Unit		% of the NAV per annum	
Eastspring Asia Select Income	10.00%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum
Eastspring ASEAN al-Adiil	6.00%	2.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Dynamic	5.00%	Nil	3.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Dana Dinamik	5.00%	Nil	3.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Small-cap	5.26%	Nil	3.00%	0.20% subject to a minimum of RM35,000 per annum
Eastspring Growth	5.26%	Nil	3.00%	0.20% subject to a minimum of RM35,000 per annum
Eastspring Equity Income	10.00%	10.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring MY Focus	5.00%	2.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)

Fund name	Sales charge	Repurchase charge	Annual management fee	Annual trustee fee
	% of the NAV per Unit		% of the NAV per annum	
Eastspring Asia Pacific Equity MY	10.00%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Asia Pacific ex-Japan Target Return	6.00%	2.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Dana al-Ilham	5.26%	Nil	3.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Dinasti Equity	10.00%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Global Emerging Markets	6.00%	Nil	1.80%	0.08% subject to a minimum of RM18,000 per annum (excluding foreign custodian fees and charges)
Eastspring Global Basics MY	10.00%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum
Eastspring Global Leaders MY	10.00%	5.00%	2.00%	0.20% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum

PROCEDURES TO INCREASE THE DIRECT AND INDIRECT FEES AND CHARGES DISCLOSED IN THE MASTER PROSPECTUS

Sales charge

The Manager may not charge a sales charge at a rate higher than that disclosed in this master prospectus unless:

(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
(b) a supplemental prospectus or replacement prospectus stating the higher charge is issued; and
(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

Repurchase charge

The Manager may not charge a repurchase charge at a rate higher than that disclosed in this master prospectus unless:

(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
(b) a supplemental prospectus or replacement prospectus stating the higher charge is issued; and
(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

Annual management fee

The Manager may not charge an annual management fee at a rate higher than that disclosed in this master prospectus unless:

(a) the Manager has come to an agreement with the Trustee on the higher rate;
(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
(c) a supplemental prospectus or replacement prospectus stating the higher rate is issued thereafter; and
(d) such time as may be prescribed by any relevant law has elapsed since the supplemental prospectus or replacement prospectus is issued.

Annual trustee fee

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this master prospectus unless:

(a) the Manager has come to an agreement with the Trustee on the higher rate;
(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
(c) a supplemental prospectus or replacement prospectus stating the higher rate is issued thereafter; and
(d) such time as may be prescribed by any relevant law has elapsed since the supplemental prospectus or replacement prospectus is issued.

PROCEDURES TO INCREASE THE MAXIMUM RATE OF THE DIRECT AND INDIRECT FEES AND CHARGES IN THE DEED

Any increase in the sales charge, repurchase charge, annual management fees and annual trustee fees above the maximum rate prescribed in the Deed will require the prior consent of the Unit Holders of the Fund and the registration of a supplemental deed and the issuance of a supplementary or replacement master prospectus.

PERMITTED EXPENSES PAYABLE BY THE FUND

Only the expenses (or part thereof) which is directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited) to the following:

(a) commissions or fees paid to brokers and/or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
(b) taxes and other duties charged on the Fund by the government and/or other authorities;
(c) costs, fees and expenses properly incurred by the auditor;
(d) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
(e) costs, fees and expenses incurred for any modification of the Deed save the where such modification is for the benefit of the Manager and/or the Trustee;
(f) costs, fees and expenses incurred for any meeting of Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
(g) costs, commissions, fees and expenses of the sale, purchase, insurance or takaful and any other dealing of any asset of the Fund;
(h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
(i) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;
(j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
(k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
(l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
(m) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides otherwise;
(n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
(o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets or investments of the Fund;

(p) all costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or telegraphic transfer*;
(q) fees, charges, costs and expenses relating to the preparation, printing, lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post and/or lodge in relation to the Fund by virtue of any relevant law**; and
(r) any tax such as GST and/or other indirect or similar tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (q) above**.

REMOVAL, REPLACEMENT AND RETIREMENT OF THE MANAGER AND TRUSTEE

Removal or Replacement of the Manager

The Trustee shall take all reasonable steps to remove the Manager, if the Manager:

(a) has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to the Manager of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a special resolution; or
(b) is in breach of any of its obligations or duties under the Deed or the relevant laws; or
(c) has ceased to be eligible to be a management company under the relevant laws; or
(d) has gone into liquidation, except for the purpose of amalgamation or reconstruction or some similar purpose; or
(e) has had a receiver appointed; or
(f) has ceased to carry on business.

Retirement of the Manager

The Manager shall have the power to retire in favour of some other corporation by giving to the Trustee three (3) months (or such other period as the Manager and the Trustee may agree upon) notice in writing of its desire so to do, provided such retirement is in accordance with the provisions of the Deed.

Removal or Replacement of the Trustee

The Trustee may be removed and such corporation may be appointed as Trustee of the Fund by special resolution of the Unit Holders at a duly convened meeting.

* applicable for Eastspring Asia Pacific ex-Japan Target Return and Eastspring Global Target Income
** applicable for Eastspring Global Target Income

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

(a) the Trustee has ceased to exist; or
(b) the Trustee has not been validly appointed; or
(c) the Trustee was not eligible to be appointed or to act as trustee under any relevant law; or
(d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law; or
(e) a receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment; or
(f) a petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared insolvent); or
(g) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 1965 or any relevant law.

Retirement of the Trustee

The Trustee may retire upon giving three (3) months (or such other period as the Manager and the Trustee may agree upon) notice in writing to the Manager of its desire so to do, provided such retirement is in accordance with the provisions of the Deed.

TERMINATION OF THE FUND

Termination of the Fund by the Manager

The Fund may be terminated or wound up upon occurrence of any of the following events:

- A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act; and
- A special resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.

Termination of the Fund by the Trustee

In any of the following events:

(a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
(b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
(c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law.

MEETING OF UNIT HOLDERS

Provisions governing Unit Holders' meeting

The quorum required for a meeting of Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of 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 voting on a special resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.

Meetings directed by Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of Unit Holders, whichever is less, summon a meeting of the Unit Holders by:

(a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

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

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

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

Unit Holders meeting convened by the Manager or Trustee

Unless otherwise required or allowed by the relevant laws and the Deed, the Manager or the Trustee may convene a Unit Holders' meeting pursuant to the relevant provisions of the Deed by giving Unit Holders' at least fourteen (14) days written notice specifying the place and time of the meeting and the terms of the resolutions to be proposed.

SUSPENSION OF DEALING IN UNITS

The suspension of sale and/or redemption of Units shall only be carried out if the interests of the Unit Holders would, in so far as the Trustee is concerned, be materially affected if the sale and/or redemption of Units were not suspended. Other than this situation, the Trustee may, without the consent of the Unit Holders, suspend the sale and/or redemption of Units in exceptional circumstances when there is good and sufficient reason to do so having regard to the interests of the Unit Holders and potential investors of the Fund. In such a case, the period of the suspension shall not exceed such time as may be prescribed by any relevant law unless the consent of the Unit Holders has been obtained.

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APPROVALS AND CONDITIONS

11. APPROVALS AND CONDITIONS

The Manager has obtained the approval from the SC for certain approvals and conditions from the SC's Guidelines for the following Fund:

Eastspring Investments Islamic Trust

On 19 December 2001 (for the Eastspring Investments Islamic Trust, except Eastspring Dana Wafi) and 12 April 2004 (for the Eastspring Dana Wafi) have obtained approval from the SC for a variation to clause 11.7.3 of the Guidelines issued in 1997 (for the Eastspring Investments Islamic Trust, except Eastspring Dana Wafi) and clause 11.07(3) of the Guidelines issued on 1 April 2003 (for the Eastspring Dana Wafi) which stipulates that the payment of redemption monies to a Unit Holder should be made within ten (10) days of a redemption request. The Manager is allowed to pay redemption proceeds within fifteen (15) days upon receipt of the redemption request by the Manager if the value of the redemption request on any Business Day exceeds 30% of the Funds' NAV.

Eastspring Investments Master Trust

On 6 February 2001 (for Eastspring Investments Master Trust, except Eastspring Cash Management) and 10 March 2003 (for the Eastspring Cash Management) have obtained approval from the SC for a variation to clause 11.7.3 of the Guidelines issued in 1997 which stipulates that the payment of redemption monies to a Unit Holder should be made within ten (10) days of a redemption request. If the value of the redemption request on any Business Day exceeds 30% of the Fund's NAV, the Manager is allowed to pay redemption proceeds within fourteen (14) days in respect of the Eastspring Small-cap, Eastspring Growth, Eastspring Balanced and Eastspring Bond and within fifteen (15) days in respect of the Eastspring Cash Management.

Eastspring Investments Master Trust, Eastspring Investments Islamic Trust and Eastspring Institutional Income

On 6 February 2001 (for the Eastspring Investments Master Trust, except Eastspring Cash Management), 19 December 2001 (for the Eastspring Investments Islamic Trust, except Eastspring Dana Wafi) and 10 March 2003 (for the Eastspring Cash Management) have obtained approval from the SC for a variation to clause 11.7.5 of the Guidelines issued in 1997.

On 12 April 2004 (for the Eastspring Dana Wafi) and 27 January 2005 (for the Eastspring Institutional Income) have obtained approval from the SC for a variation to clause 11.07(5) of the Guidelines issued on 1 April 2003.

These two clauses stipulates that any dealing in Units of the Fund should be at a price that is the NAV per Unit of the Fund as at the next valuation point after the request for sale or repurchase of Units is received by the Manager (forward price). The above variation is allowed to calculate the repurchase price of the Units of the Funds should the redemption request exceed 30% of the Fund's NAV on any one Business Day.

The Manager may decide to implement a special mechanism for redemption or switching of Units, in which event the redemption monies will be calculated based on the buying price as and when assets are liquidated which is in proportion to the total redemption requests receive. The Manager may decide to implement this mechanism only when market conditions are such

that it would not be possible to liquidate assets of the Fund at reasonable prices beneficial to the Fund without prejudicing the whole investment portfolio. Other factors that may also affect our decision are, amongst others, as follows:

- liquidity of the particular investment;
- aggregate prices to dispose of;
- amount of assets to dispose of; and
- other investment limits and restrictions of the Fund.

The following example illustrates the redemption process if a Unit Holder has requested for redemption of 1,000,000 units in the event a large amount of redemption requests are received (more than 30% of the Fund's NAV).

Assuming that the total redemption request by all Unit Holders on a Business Day is 10 million units, the proportion of the Unit Holder's redemption request would be 10% against total redemption requests received. The Manager shall dispose of the assets of the Fund over several days to meet the huge redemption requests, hence there will be several repurchase prices being computed. However, the basis of computing the daily NAV of the Fund and the repurchase price remains the same as illustrated on page 182.

Assuming the liquidation of assets takes three (3) days to complete, below are the details on computation of the Unit Holders' redemption proceeds based on several repurchase prices.

Business Day	Total Cash Available for Redemptions	Repurchase Price per Unit	Total Units Available for Redemptions	Your Redemption Quantum (Up to 10% of Total Units Available for Redemption)	Your Redemption Proceed
	(a)	(b)	(c)	(d)	(b) x (d)
	RM	RM	Units	Units	RM
Day 1	1,904,800	0.4762	4,000,000	400,000	190,480
Day 2	2,261,500	0.4523	5,000,000	500,000	226,150
Day 3	1,400,100	0.4667	3,000,000	100,000	46,670
				1,000,000	463,300

As illustrated, Unit Holders' redemption requests will be based on the repurchase prices on three valuation points on three (3) days, instead of the next valuation point on the day his or her request is received by the Manager.

Eastspring Asia Pacific Equity MY

On 29 June 2005, the Eastspring Asia Pacific Equity MY has obtained approval from the SC for two variations of the Guidelines issued on 1 April 2003. Clause 11.10(3) of the Guidelines issued on 1 April 2003 which requires a valuation to be carried out at the time of the close of business of the Bursa Malaysia at 5.00 p.m. regardless of whether or not there are more valuations performed in a day and Clause 1.0(3) of Schedule C of the Guidelines issued on 1 April 2003 which provides that the value of the Fund's holding of units or shares in other collective investment schemes must not exceed 10% of the Fund's NAV.

Eastspring Asia Select Income

On 26 October 2005, the Eastspring Asia Select Income has obtained approval from the SC for two variations of the Guidelines issued on 1 April 2003. Clause 11.10(3) of the Guidelines issued on 1 April 2003 provides that a valuation is to be carried out at the time of the close of business of the Bursa Malaysia at 5.00 p.m. regardless of whether or not there are more valuations performed in a day. The Manager is allowed to value the Fund at 7.00 p.m. local time. Clause 2.0(2) of Schedule C of the Guidelines issued on 1 April 2003 further provides that the value of the Fund's holding in the securities of, and the securities relating to, any single issuer must not exceed 15% of the Fund's NAV. The Fund is allowed to invest up to 40% of the Fund's NAV in the Eastspring Investments – Dragon Peacock.

Eastspring Global Target Income

On 11 April 2016, the Eastspring Global Target Income has obtained approval from the SC for a variation to Schedule B (valuation of other unlisted bonds) of the Guidelines issued on 3 March 2008 which specify the valuation basis of securities in a unit trust fund portfolio. The variation obtained for the Fund from the SC allows the Fund's investment in unlisted bonds that are not denominated in Ringgit Malaysia to be valued based on a price quoted by Reuters quotations subject to the following conditions:

- The Manager keeps abreast of the development of Reuters's pricing methodology; and
- The Manager continuously keeps track on the acceptability of Reuters's prices in the market place.

RELATED PARTY TRANSACTIONS AND CONFLICT OF INTEREST

12. RELATED PARTY TRANSACTIONS AND CONFLICT OF INTEREST

The Manager may enter into transactions with other companies which are related to the Manager such as Eastspring Investments (Singapore) Limited, Eastspring Al-Wara' Investments Berhad, M&G Investment Management Limited and M&G Securities Limited; therefore there is a possibility of conflict of interest element and/or related party transactions. However, the Manager has in place policies and procedures to deal with any conflict of interest and/or related party transactions situations. All transactions with related parties are to be executed on terms which are best available to the Fund and based on best execution and at arms-length transaction between independent parties.

The Manager observes high standards of integrity and fair dealing to your best and exclusive interests. The Manager will not conduct transactions in any manner which will result in unnecessary costs or risk to the Fund. The Manager will also avoid conflicts of interest and will act in a manner so as to avoid any disadvantage to the Fund, if such conflicts should arise. The Manager shall not, without the Trustee's prior approval, invest any moneys available under the Deed in any securities, property and assets in which the Manager or any of the Manager's officer (includes directors and staff) has a financial interest or from which the Manager or any of the Manager's officer, derives benefit.

A person shall be deemed to have a financial interest in securities if he or she has an interest or interests in one or more voting shares in the company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than five per centum (5%) of the aggregate of the nominal amounts of all the voting shares in the company.

In making an investment transaction for the Fund, the Manager is obliged not to make improper use of our position in managing the Fund to gain, directly or indirectly, any advantage for the Manager or for any other person or to cause detriment to your interests. If the interests of the directors or the investment committee members conflict with the interests of the Fund, they will not be allowed to participate in the decision-making process in respect of the matter. Additionally, the Manager's, directors, investment committees and employees have to disclose their personal dealings to the compliance unit, which monitors such dealings.

As at 9 May 2017 none of the Manager's directors or substantial shareholders has any direct or indirect interest in other corporations carrying on a similar business as the Manager, except as otherwise disclosed below:

- Prudential Corporation Holdings Limited (UK) is a substantial shareholder of Eastspring Investments (Hong Kong) Limited, Eastspring Investments Limited, Eastspring Asset Management Korea Co. Ltd, Eastspring Investments (Singapore) Limited, Eastspring Al-Wara' Investments Berhad and the Manager.

None of the Manager's advisers have any existing or potential interests or conflicts of interest in an advisory capacity in the Fund or the Manager.

Deutsche Trustees Malaysia Berhad

As the Trustee for the Fund, there may be related party transactions involving or in connection with the Fund in the following events:

1. Where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);

2. Where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's Guidelines and other applicable laws;

3. Where the Manager appoints Deutsche Bank (Malaysia) Berhad ("DBMB") to perform its back office functions (e.g. fund accounting and valuation); and

4. Where the Trustee has delegated its custodian functions for the Fund to DBMB.

The Trustee will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.

While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. The Trustee's commitment to act in the best interests of the Unit Holders of the Fund does not preclude the possibility of related party transactions or conflicts.

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TAXATION ADVISER'S LETTER ON TAXATION OF THE FUNDS AND UNIT HOLDERS

13. TAXATION ADVISER'S LETTER ON TAXATION OF THE FUNDS AND UNIT HOLDERS

(Prepared for inclusion in this master prospectus)

PricewaterhouseCoopers Taxation Services Sdn Bhd
Level 10, 1 Sentral, Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors
Eastspring Investments Berhad
Level 12, Menara Prudential
10, Jalan Sultan Ismail
50250 Kuala Lumpur

Date: 9 June 2017

TAXATION OF THE FUNDS OFFERED UNDER THE MASTER PROSPECTUS DATED 15 JULY 2017 ("Master Prospectus") AND UNIT HOLDERS

Dear Sirs,

This letter has been prepared for inclusion in the Master Prospectus in connection with the offer of Units in the Funds listed in the **Appendix** ("the Funds").

The taxation of income for both the Funds and the Unit Holders are subject to the provisions of the Malaysian Income Tax Act 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of trust bodies in Malaysia.

TAXATION OF THE FUNDS

The Funds will be regarded as resident for Malaysian tax purposes since the Trustees of the Funds are resident in Malaysia.

1. Domestic Investments

(i) General taxation

Subject to certain exemptions, the income of the Funds consisting of dividends, interest income or profit[1] (other than interest income and profit[1] which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24 per cent.

Gains on disposal of investments by the Funds will not be subject to Malaysian income tax.

(ii) Dividends and Other Exempt Income

Effective 1 January 2014, all companies would adopt the single-tier system. Hence dividends received would be exempted from tax and the deductibility of expenses incurred against such dividend income would be disregarded. There will no longer be any tax refunds available for single-tier dividends received. Dividends received from companies under the single-tier system would be exempted.

The Funds may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Funds will not be taxable on such exempt income.

Interest or profit[1] or discount income derived from the following investments is exempt from tax:

(a) Securities or bonds issued or guaranteed by the government of Malaysia;
(b) Debentures[2] or sukuk, other than convertible loan stocks, approved or authorised by, or lodged with, the SC; and
(c) Bon Simpanan Malaysia issued by BNM.

Interest income or profit[1] derived from the following investments is exempt from tax:

(a) Interest income or profit[1] paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 and Islamic Financial Services Act 2013[3];
(b) Interest or profit[1] paid or credited by any development financial institution regulated under the Development Financial Institutions Act 2002;
(c) Bonds, other than convertible loan stocks, paid or credited by any company listed in Bursa Malaysia Securities Berhad ACE Market; and
(d) Interest income or profit[1] paid or credited by Malaysia Building Society Berhad[4].

The interest income or profit[1] or discount income exempted from tax at the Funds' level will also be exempted from tax upon distribution to the Unit Holders.

2. Foreign Investments

Income of the Funds in respect of income received from overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the Unit Holders. Such income from foreign investments may be subject to foreign taxes or withholding taxes. Any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Funds.

The foreign income exempted from Malaysian tax at the Funds' level will also be exempted from tax upon distribution to the Unit Holders.

3. Hedging Instruments

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into.

Generally, any gain/loss relating to the principal portion will be treated as capital gain/loss. Gains/losses relating to the income portion would normally be treated as revenue gains/losses. The gain/loss on revaluation will only be taxed or claimed upon realisation. Any gain/loss on foreign exchange is treated as capital gain/loss if it arises from the revaluation of the principal portion of the investment.

4. Income from Malaysia Real Estate Investment Trusts ("REITs")

Income from distribution from REITs will be received net of final withholding tax of 10 per cent. No further tax will be payable by the Funds on the distribution. Distribution from such income by the Funds will also not be subject to further tax in the hands of the Unit Holders.

5. Tax Deductible Expenses

Expenses wholly and exclusively incurred in the production of gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of Managers' remuneration, expenses on maintenance of the register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages based on a formula subject to a minimum of 10 per cent and a maximum of 25 per cent of the expenses. The above expenses will include the relevant irrecoverable Goods and Servies Tax ("GST") incurred by the Funds.

6. Real Property Gains Tax ("RPGT")

With effect from 1 January 2014, any gains on disposal of real properties or shares in real property companies[5] would be subject to RPGT as follows:

Disposal time frame	RPGT RATES
Within 3 years	30%
In the 4th year	20%
In the 5th year	15%
In the 6th year and subsequent years	5%

7. Goods and Services Tax

GST has been implemented on 1 April 2015 at the rate of 6 per cent to replace the existing sales tax and service tax. Based on the guideline[6] issued, the Funds, being collective investment vehicle, will be making exempt supplies. Hence, the Funds are not required to be registered for GST purposes. However, the Funds will incur expenses such as management fees, trustee fees and other administrative charges which will be subject to 6 per cent GST. The 6 per cent input tax incurred on such expenses will not be claimable by the Funds and represents a cost to the Funds.

TAXATION OF UNIT HOLDERS

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Funds to the extent of the distributions received from the Funds. The income distribution from the Funds will carry a tax credit in respect of the tax paid by the Funds. Unit Holders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Funds.

Corporate Unit Holders, resident[7] and non-resident, will generally be liable to income tax at 24 per cent on distribution of income received from the Funds. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these Unit Holders.

Individuals and other non-corporate Unit Holders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1 per cent to 28 per cent. Individuals and other non-corporate Unit Holders who are not resident in Malaysia will be subject to income tax at 28 per cent. The tax credits attributable to the distribution of income will be utilised against the tax liabilities of these Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaty with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

The distribution of exempt income and gains arising from the disposal of investments by the Funds will be exempted from tax in the hands of the Unit Holders.

Any gains realised by Unit Holders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the Units are treated as capital gains and will not be subject to income tax. This tax treatment will include in the form of cash or residual distribution in the event of the winding up of the Funds.

Unit Holders electing to receive their income distribution by way of investment in the form of new Units will be regarded as having purchased the new Units out of their income distribution after tax.

Unit splits issued by the Funds are not taxable in the hands of Unit Holders.

The issuance of Units by the Funds is an exempt supply. The selling or redemption of the Units is also an exempt supply and therefore is not subject to GST. Any fee based charges related to buying of the Units such as sales or service charge or switching fees will be subject to GST at a standard rate of 6 per cent.

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Funds.

Yours faithfully,
for and on behalf of
PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Lim Phaik Hoon
Senior Executive Director

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as taxation adviser in the form and context in which they appear in this Master Prospectus and have not, before the date of issue of the Master Prospectus, withdrawn such consent.

[1] Section 2(7) of the Income Tax Act 1967, any reference to interest shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transaction conducted in accordance with the principles of Shariah.

The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

[2] Structured products approved by the SC are deemed to be "debenture" under the Capital Markets and Services Act, 2007 and fall within the scope of exemption.

[3] Pursuant to the Finance Act 2017 which was gazetted on 16 January 2017, interest income received for a wholesale fund which is a money market fund, the exemption shall only apply to a wholesale fund which complies with the criteria as set out in the relevant guidelines of the Securities Commission Malaysia effective from year of assessment ("YA") 2017.

[4] Exemption granted through letters from Ministry of Finance Malaysia dated 11 June 2015 and 16 June 2015 and it is with effect from YA 2015.

[5] A real property company is a controlled company which owns or acquires real property or shares in real property companies with a market value of not less than 75 per cent of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

[6] Pursuant to Goods And Services Tax Guide on Fund Management (as at 11 April 2016) issued by the Royal Malaysian Customs.

[7] Resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below will pay tax at 19* per cent for the first RM500,000 of chargeable income with the balance taxed at 24 per cent.

With effect from YA 2009, the above shall not apply if more than –

(a) 50 per cent of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
(b) 50 per cent of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
(c) 50 per cent of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

"Related company" means a company which has a paid up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a YA.

* Pursuant to the Finance Act 2017 which was gazetted on 16 January 2017, the income tax rate for the first RM500,000 of chargeable income will be reduced to 18 per cent effective from YA 2017.

APPENDIX

The Funds consist of the following 23 funds:

1. Eastspring Cash Management
2. Eastspring Islamic Income
3. Eastspring Institutional Income
4. Eastspring Bond
5. Eastspring Dana Wafi
6. Eastspring Dana al-Islah
7. Eastspring Global Target Income
8. Eastspring Balanced
9. Eastspring Asia Select Income
10. Eastspring ASEAN al-Adiil
11. Eastspring Dynamic
12. Eastspring Dana Dinamik
13. Eastspring Small-cap
14. Eastspring Growth
15. Eastspring Equity Income
16. Eastspring MY Focus
17. Eastspring Asia Pacific Equity MY
18. Eastspring Asia Pacific ex-Japan Target Return
19. Eastspring Dana al-Ilham
20. Eastspring Dinasti Equity
21. Eastspring Global Emerging Markets
22. Eastspring Global Basics MY
23. Eastspring Global Leaders MY

ADDITIONAL INFORMATION

14. ADDITIONAL INFORMATION

CONSENT

The Trustee, Shariah adviser, External Investment Manager, Investment Manager and taxation adviser have given their consent for inclusion of their names and statements in the master prospectus in the form in which it appears and have not withdrawn such consent.

LODGING A COMPLAINT

1. To lodge a complaint or for an internal dispute resolution, you can contact our client services at 603-2332 1000.

2. Investor can contact FiMM Complaints Bureau:

(a) via phone to	:	603-2092 3800
(b) via fax to	:	603-2093 2700
(c) via email to	:	complaints@fimm.com.my
(d) via online complaint form	:	www.fimm.com.my
(e) via letter to	:	Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Tune No. 19, Lorong Dungun, Damansara Heights 50490 Kuala Lumpur

3. Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute resolution process, he may refer his dispute to the Securities Industry Dispute Resolution Center (SIDREC) via the following modes. The individual or a sole proprietor investor may do so within 180 days of receiving the final answer from the Manager or after 90 days from filing the complaint if there was no response from the Manager.

(a) via phone to	:	603-2282 2280
(b) via fax to	:	603-2282 3855
(c) via email to	:	info@sidrec.com.my
(d) via letter to	:	Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur

4. The investor can also direct his complaint to the SC even if he has initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

(a) via phone to the Aduan Hotline at	:	603-6204 8999
(b) via fax to	:	603-6204 8991
(c) via email to	:	aduan@seccom.com.my
(c) via online complaint form available at	:	www.sc.com.my
(e) via letter to	:	Investor Affairs & Complaints Department Securities Commission Malaysia No. 3, Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur

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DOCUMENTS AVAILABLE FOR INSPECTION

15. DOCUMENTS AVAILABLE FOR INSPECTION

Unit Holders may inspect without charge, at the registered office of the Manager or such other place as the SC may determine, the following documents or copies thereof, where applicable:

- the Deed;
- the current master prospectus and supplementary or replacement master prospectus, if any;
- the latest annual and interim reports of the Funds;
- each material contract disclosed in this master prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
- any reports, letters or other documents, valuations and statements by an expert, any part of which is extracted or referred to in this master prospectus. Where a summary expert's report is included in this master prospectus, the corresponding full expert's report shall be made available for inspection;
- where applicable, the audited financial statements of the Manager and the Funds for the current financial year and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;
- writ and relevant cause papers for all material litigation and arbitration disclosed in this master prospectus; and
- consents given by experts disclosed in this master prospectus.

UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

16. UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a unit trust fund with borrowed money is more risky than investing with your own savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.

2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal installments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.

4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

Acknowledgement of Receipt of Risk Disclosure Statement

I acknowledge that I have received a copy of this Unit Trust Loan Financing Risk Disclosure Statement and understand its contents.

Signature : _____

Full name : _____

Date : _____

COMPLIANCE WITH LAWS IN VARIOUS JURISDICTIONS

17. COMPLIANCE WITH LAWS IN VARIOUS JURISDICTIONS

In managing the Fund, the Manager may be obliged to comply with, observe or fulfill the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standards and requests of or agreements with any public, judicial, tax, governmental or other regulatory authorities or self-regulatory bodies (the "*Authorities*" and each is an "*Authority*") in various jurisdictions relating to any matter in connection with the Fund and/or the Manager's business including without limitation, tax compliance, anti-money laundering, sanctions, anti-terrorism financing or the prevention and detection of crime (the "*Applicable Requirements*") which may be amended, promulgated or introduced from time to time.

In this connection, the Manager may take all reasonable steps to ensure compliance with and adherence to the Applicable Requirements subject to compliance with the relevant laws in Malaysia.

Disclosure of information to the Authorities

In complying with the Applicable Requirements and subject to the following, the Manager may be required to disclose any information relating to a Unit Holder and/or a Unit Holder's investments to any Authority, including without limitation:

(a) the Unit Holder's account number, investment and redemption details, and the amount of income distribution paid to the Unit Holder;
(b) if the Unit Holder is an individual, the name, nationality, address, tax identification number, and his United States person ("U.S. person") status (if applicable); and
(c) if the Unit Holder is a corporation or any other type of entity, the name, registered office, business address, place of establishment, tax identification number, information of the management, substantial shareholders, legal and beneficial owners or controllers and its U.S. person status (if applicable).

If the Manager intends to disclose the information of a Unit Holder and/or a Unit Holder's investments to any Authority, the Manager will seek the prior consent of such Unit Holder (unless such consent has already been given by the Unit Holder in the subscription or application form or in any other subsequent document, or unless the relevant laws in Malaysia provide otherwise) whether by mail or such other mode of communication as it deems appropriate.

Such disclosure may be sent by the Manager, its delegates or related corporations, or any other entity as the Manager deems fit.

If the Manager requires any further information or documents for the purposes of its disclosure to an Authority, the Manager may request and a Unit Holder shall provide the Manager with such further information or documents within such time as may be reasonably required by the Manager.

Notwithstanding the above, if such disclosure becomes mandatory under the relevant laws in Malaysia, the Manager shall be entitled to make such disclosure to the Authority without the prior consent of, or any notification to, a Unit Holder.

Updating of information by Unit Holder

A Unit Holder shall provide his or her assistance as may be necessary (including, where required, providing the Manager with further information and documents relating to the Unit Holder, associated persons or affiliates and where the Unit Holder is a corporation or any other type of entity, further information and documents relating to its management, and legal and beneficial owners) to enable the Manager to comply with its obligations under the Applicable Requirements.

The Unit Holder will update the Manager in a timely manner of any change to any of the details previously provided to the Manager whether at the time of subscription or at any other times. In particular, it is very important that the Unit Holder notifies the Manager immediately if:

(a) the Unit Holder is an individual, and there is a change in his or her nationality, he or she acquires additional nationality or citizenship, or changes in his or her tax residency; or
(b) the Unit Holder is a corporation or any other type of entity, and there is a change in its registered office, business address, substantial shareholders or their details, legal and beneficial owners or controllers or their details.

If any of these changes occurs or if any other information comes to the Manager's attention concerning such changes, the Manager may be required to request certain documents or information from the Unit Holder. Such information and documents include but are not limited to duly completed and/or executed (and, if necessary, notarized) tax declarations or forms.

Effect of non-compliance by Unit Holder

If:

(a) a Unit Holder does not provide the Manager with the information or documents or any other assistance requested by the Manager in a timely manner;
(b) a Unit Holder does not update the Manager in a timely manner of any change to any of the details previously provided to the Manager whether at the time of subscription or at any other times; or
(c) any information or document provided by a Unit Holder is not up-to-date, accurate or complete such that the Manager is unable to comply with or adhere to the Applicable Requirements,

the Manager will continue to request for such information or document from the Unit Holder by letter, email, telephone or any other manner which the Manager may deem appropriate. Such information or document is required to ensure that the Manager complies with or adheres to the Applicable Requirements and protects the interests of the Fund.

Notice on Personal Data Protection

All personal data of a Unit Holder contained in the subscription or application form and all and any further personal data collected in the course of the business relationship with the Manager may be processed by the Manager or its delegates and other related corporation, including those established outside Malaysia, the Trustee or its delegates and any other intermediaries related to the Fund. Such data shall be processed for the purposes of account opening and administration, anti-money laundering requirements, tax identification (including for the purpose of compliance with the Applicable Requirements), processing of transaction(s) and/or any other general business purposes (except for direct marketing and promotion of the Manager's other products and services) by the Manager.

For the purposes of the aforesaid notice, the term "personal data" shall have the same meaning prescribed in the Personal Data Protection Act 2010 ("the PDPA") and the term "processed" shall have the same meaning as "processing" as prescribed in the PDPA.

Please refer to the subscription or application form for further details on the personal data protection requirements.

DIRECTORY OF SALES OFFICE

18. DIRECTORY OF SALES OFFICE

HEAD OFFICE

Eastspring Investments Berhad
Level 12, Menara Prudential
No. 10, Jalan Sultan Ismail
50250 Kuala Lumpur

General tel: 603-2052 3388
General fax: 603-2070 6129
Client services tel: 603-2332 1000
Client services fax: 603-2052 3366
Email: cs.my@eastspring.com
Website: www.eastspringinvestments.com.my

SELANGOR

Eastspring Investments Berhad
A-17-P1 & M
Block A, Jaya One
72A Jalan Universiti
46200 Petaling Jaya
Selangor

Tel: 603-7948 1288
Fax: 603-7948 1299

SABAH

Eastspring Investments Berhad
Suite E3, 9th Floor, CPS Tower
Centre Point Sabah
No. 1, Jalan Centre Point
88000 Kota Kinabalu
Sabah

Tel: 6088-238 613

LIST OF DISTRIBUTION CHANNELS

19. LIST OF DISTRIBUTION CHANNELS

For more details on the list of appointed IUTA and CUTA, please contact the Manager or refer to www.eastspringinvestments.com.my.

MASTER ACCOUNT OPENING FORM
INDIVIDUAL

eastspring investments
A member of Prudential plc (UK)

DOCUMENTATION CHECKLIST

For successful processing of this application, please enclose the relevant documents.
This application will be rejected and considered void if the form and/or supporting documents are incomplete.

- ☐ Duly completed and signed Master Account Opening Form Individual
- ☐ Photocopy of Principal Account Holder's IC/Passport (certified true copy)
- ☐ Photocopy of Joint Account Holder's (if any) IC/Passport or Birth Certificate if the Joint Account Holder is a minor (certified true copy)
- ☐ Duly completed and signed Suitability Assessment Form for Principal Account Holder
- ☐ Duly completed and signed FiMM Pre-investment Form
- ☐ Sophisticated Investor Declaration Form (investment into wholesale fund only)

For applicants with US indicia:

- ☐ Relevant US tax forms

Payment Options

For cash investments:

- ☐ Transaction Form – BUY
- ☐ Cheque made payable to "Eastspring Investments Berhad" (for MYR class only)
  Note: *Third party cheques and third party online transfers are not allowed.*
- ☐ Online Transfer [GIRO/RENTAS]
  Note: *Please provide a copy of the online transfer receipt.*

For EPF Members Investment Scheme withdrawals:

- ☐ Transaction Form – BUY
- ☐ KWSP 9N Form
- ☐ Latest KWSP statement (recommended)

For Regular Investments Plan:

- ☐ Transaction Form – REGULAR INVESTMENTS
- ☐ Auto Debit/Direct Debit Authorisation Form

OCCUPATION CODE AND DESCRIPTION

Code	Description
01	Housewife, Homemaker
02	Student
03	Retiree
04	Clerical

Code	Description
05	Executive
06	Professional
07	Management
08	Government Servant

Code	Description
09	Business Owner/Self-Employed
00	Others

NATURE OF BUSINESS CODE AND DESCRIPTION

Code	Description
10	Debt Collector
11	Freelance Traders
12	Money Service Business (e.g. Money Changer, Money Transfer Agent at Remittance Agency)
13	Casinos, Betting and Other Gambling Related Activities
14	Manufacturers, Dealers and Intermediaries of Armament or Weapons Related Business
15	Business in Valuable or Precious Goods (e.g. Arts, Antiques, Diamonds, Gold)
16	Business in High Value/Low Density Goods (e.g. Mobile Phones, Computer Chips, Pharmaceutical Products, Textiles etc.)

Code	Description
17	Real Estate (e.g. Real Estate Brokers, Developers, Investment in Real Estate etc.)
18	Cash Intensive Business (e.g. Convenience Store, Restaurants, Car Parking Service)
19	Night Club, Karaoke, Lounge, Sauna, Bar
20	Snooker Centre, Internet Café Operator
21	Federal or State Government, Regulatory Authority
22	Audit, Accounting, Tax, Legal Firm, Company Secretary
23	Financial Institution, Capital Market Institution/Intermediary
99	Others

eastspring investments
A member of Prudential plc (UK)

Eastspring Investments Berhad (531241- U)
Level 12, Menara Prudential,
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
Client Services (603) 2332 1000
Client Services Fax (603) 2052 3366
Email cs.my@eastspring.com
Website www.eastspringinvestments.com.my

MASTER ACCOUNT OPENING FORM

INDIVIDUAL

☐ **Eastspring/Prudential Staff Own Investment**
(Please provide a copy of staff ID card)

☐ **Eastspring Agent Own Investment**
(Agent's Own Investment Benefit (AOIB) @ Zero Sales Charge - Please complete AOIB form)

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Master Account Opening Form ("MAOF") should not be circulated unless accompanied by the latest prospectus or information memorandum and supplemental thereto (if any). You should read and understand the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet before completing the MAOF. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable. **All fields are mandatory. Please indicate N/A if not applicable.**

1 PRINCIPAL ACCOUNT HOLDER'S DETAILS

Note: *A minor (i.e. below 18 years) cannot be named as a Principal Account Holder.*

Salutation ☐ MR ☐ MS ☐ MDM ☐ Others

Full Name
(as in NRIC/Passport)

NRIC/Passport No. **Date of Birth** d d - m m - y y y y

Town/City of Birth* **Country of Birth***

Correspondence Address
Note:*"Hold mail" or "c/o" is not acceptable.*

Postcode **City**

State **Country***

Permanent Address
(Please leave blank if address is the same as correspondence address)

Postcode **City**

State **Country***

Contact No.*
*(Please provide at least **one** number)*

Home - -
Office - - **Office Extension**
Mobile - -
COUNTRY CODE* AREA CODE PHONE NUMBER

Email Address

By providing your email address and/or mobile number to us, we have your consent to communicate and send information to you via email and/or short messages (sms). Notices delivered via email or sms to you are deemed to have been sent and received on the date such message is sent.

☐ *Please tick (✓) here if you wish to receive communication and information in hard copy.*

Occupation **Code** **Others** *(Please specify)*

Nature of Business **Code** **Others** *(Please specify)*

(Kindly refer to list of codes available under Occupation/Nature of Business Code and Description section)

Name of Employer/Company Name

PLEASE COMPLETE THIS SECTION (MANDATORY)

Nationality/Status
- ☐ Malaysian, Bumiputera
- ☐ Malaysian, Non-Bumiputera
- ☐ Non-Malaysian *(Country/Citizenship)**

Gender
- ☐ Male ☐ Female

Race
- ☐ Malay ☐ Indian
- ☐ Chinese ☐ Others *(Please specify)*

Source of Income
- ☐ Employment ☐ Business ☐ Savings/Inheritance

Estimated Annual Income
- ☐ < RM50,000 ☐ RM200,001 - RM300,000
- ☐ RM50,001 - RM100,000 ☐ RM300,001 - RM400,000
- ☐ RM100,001 - RM200,000 ☐ > RM400,000

Investment Objective
- ☐ Capital preservation ☐ Income & Growth
- ☐ Income ☐ Growth

Years of Investment Experience
- ☐ < 1 year ☐ 3 - 5 years
- ☐ 1 - 3 years ☐ > 5 years

Do you currently file a tax return in the United States?
- ☐ ***Yes*** *(Please provide relevant US tax forms)** ☐ ***No***
- US TIN No.

2 JOINT ACCOUNT HOLDER'S DETAILS

Note: *A minor (i.e. below 18 years) will be named as Designated Account Holder. Please read and understand Clause 12 of the Eastspring Master Account terms and conditions.*

Salutation ☐ MR ☐ MS ☐ MDM ☐ Others

Full Name
(as in NRIC/Passport/Birth Certificate (if minor))

NRIC/Passport No. or Birth Certificate No. *(if minor)* **Date of Birth** d d - m m - y y y y

Town/City of Birth* **Country of Birth***

** If country/citizenship is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

2 JOINT ACCOUNT HOLDER'S DETAILS (CONTINUED)

Permanent Address
(Please leave blank if address is the same as Principal Account Holder's address)

Postcode **City**

State **Country***

Contact No.* **Home** - -

Office - - **Office Extension**

Mobile - -
COUNTRY CODE* AREA CODE PHONE NUMBER

Email Address

By providing your email address and/or mobile number to us, we have your consent to communicate and send information to you via email and/or short messages (sms). Notices delivered via email or sms to you are deemed to have been sent and received on the date such message is sent.

☐ *Please tick (✓) here if you wish to receive communication and information in hard copy.*

Occupation **Code** **Others** *(Please specify)*

Nature of Business **Code** **Others** *(Please specify)*

(Kindly refer to list of codes available under Occupation/Nature of Business Code and Description section)

Name of Employer/Company Name

PLEASE COMPLETE THIS SECTION (MANDATORY)

Nationality/Status
- ☐ Malaysian, Bumiputera
- ☐ Malaysian, Non-Bumiputera
- ☐ Non-Malaysian *(Country/Citizenship)**

Gender
- ☐ Male ☐ Female

Race
- ☐ Malay ☐ Indian
- ☐ Chinese ☐ Others *(Please specify)*

Source of Income
- ☐ Employment ☐ Business ☐ Savings/Inheritance

Estimated Annual Income
- ☐ < RM50,000 ☐ RM200,001 - RM300,000
- ☐ RM50,001 - RM100,000 ☐ RM300,001 - RM400,000
- ☐ RM100,001 - RM200,000 ☐ > RM400,000

Relationship with Principal Holder
- ☐ Parent ☐ Child ☐ Others *(Please specify)*
- ☐ Spouse ☐ Sibling

Years of Investment Experience
- ☐ < 1 year ☐ 3 - 5 years
- ☐ 1 - 3 years ☐ > 5 years

Do you currently file a tax return in the United States?
- ☐ ***Yes*** *(Please provide relevant US tax forms)** ☐ ***No***

US TIN No.

3 STANDING PAYMENT INSTRUCTION AND INCOME DISTRIBUTION

Note: Only bank account located in Malaysia will be accepted. *PAYMENT CANNOT BE MADE TO ACCOUNTS IN THE NAME OF THIRD PARTIES. For joint accounts, the bank account provided must either be in the name of the principal account holder or in the names of both account holders.*

	MYR	OTHER CURRENCY CLASSES	
Bank Account Holder Name			
Currency *(e.g. MYR, USD, SGD)*			
Bank Name			
Bank Branch			
Country*			
Account No.			
Swift Code	Not applicable		

Income distribution

All distributions will be **reinvested** automatically unless otherwise specified herewith.

- ☐ Pay to bank account as specified in the standing payment instruction.
- ☐ Pay by cheque *(for MYR class only)*

4 DECLARATION AND SIGNATURE(S)

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s) and the Terms and Conditions of the Eastspring Investments ("Eastspring") Master Account ("Eastspring Master Account") prior to completing the Eastspring MAOF.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We hereby declare that I/we am/are the sole legal and beneficial owner of all the monies invested with Eastspring.

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

I/We hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

Account Operating Mode

For Joint Application, please tick (✓) account operating mode for future transactions.

- ☐ Either applicant to sign
- ☐ Both applicants to sign

In the absence of express instruction, future instructions must be given by both applicants.

Personal Data Protection Act 2010

I hereby confirm receipt of your Notice under the Personal Data Protection Act 2010 and consent to the processing of my personal data in accordance with the said Notice and for direct marketing purposes.

☐ *Please tick (✓) here if you do not consent to the processing of your personal data for direct marketing purposes.*

Principal Account Holder
Date:

Joint Account Holder
Date:

DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")

UTC Code **Name**

Reporting Branch **Contact No.**

** If country/citizenship is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

NOTICE UNDER THE PERSONAL DATA PROTECTION ACT 2010

NOTIS DI BAWAH AKTA PERLINDUNGAN DATA PERIBADI 2010

The Personal Data Protection Act 2010 (the "Act"), which regulates the processing of personal data in commercial transactions, applies to Eastspring Investments Berhad ("our", "us" or "we"). For the purpose of this written notice ("Notice"), the terms "personal data" and "processing" shall have the same meaning as prescribed in the Act. We reserve the right to change any portion of this Notice from time to time.

Akta Perlindungan Data Peribadi 2010 ("Akta" tersebut) yang mengawal selia pemprosesan data peribadi dalam transaksi komersial, terpakai kepada Eastspring Investments Berhad ("kami"). Untuk tujuan notis bertulis ini ("Notis"), terma-terma "data peribadi" dan "pemprosesan" mempunyai maksud yang sama seperti yang ditakrif dalam Akta tersebut. Kami berhak melakukan sebarang perubahan di dalam Notis ini dari masa ke semasa.

1. **This Notice serves to inform you that your personal data is being processed by us or on our behalf for the purposes listed in clause no.3 below.**
   Notis ini bertujuan untuk memaklumkan kepada anda bahawa data peribadi anda sedang diproses oleh kami atau bagi pihak kami bagi tujuan yang disenaraikan di klausa no.3.

2. **In order to enable us to deal with your inquiries, open and operate an account/investment for you and/or to generally provide you with our products and services, we may need to and/or may be required to collect, record, hold, use, disclose and store (i.e. "process") personal information and financial information about you, including but not limited to:**
   Untuk membolehkan kami mengendali pertanyaan anda, membuka dan mengoperasi akaun/pelaburan untuk anda dan/atau untuk secara amnya memberikan anda produk dan perkhidmatan kami, kami mungkin perlu dan/atau mungkin diperlukan untuk mengumpul, merekod, memegang, menggunakan, mendedahkan dan menyimpan (iaitu "memproses") maklumat peribadi dan maklumat kewangan anda, termasuk tetapi tidak terhad kepada:
   - **(i) personal information to establish your identity and background;**
     maklumat peribadi untuk mengesahkan identiti dan latar belakang anda;
   - **(ii) personal information to establish your financial standing, creditworthiness and/or suitability for any of our products/services applied for (if required); and/or**
     maklumat peribadi untuk mengesahkan kedudukan kewangan, kepercayaan kredit anda dan/atau kesesuaian untuk mana-mana produk/perkhidmatan yang dipohon; dan/atau
   - **(iii) personal information that you provide when you apply for any of our products and services. Your personal data includes but not limited to (e.g. Name, NRIC No., Telephone No., E-mail Address, House Address, etc.) and all other personal data we again collect from you on any subsequent occasion.**
     Maklumat peribadi yang anda berikan apabila anda memohon mana-mana produk dan perkhidmatan kami. Data peribadi anda termasuk dan tidak terhad kepada (contohnya, Nama, No. KP, No. Telefon, Alamat E-mel, Alamat Rumah, dsb.) dan semua data peribadi lain kami sekali lagi kumpul daripada anda pada bila-bila masa kemudiannya.

3. **Your personal data is being or is to be collected and further processed:**
   Data peribadi anda sedang atau akan dikumpulkan dan diproses selanjutnya:
   - **(a) to communicate with you including but not limited to notify you about benefits and changes to the features of our products and services and to administer offers, competitions and promotions;**
     untuk berhubung dengan anda serta untuk memberi notifikasi kepada anda mengenai manfaat dan perubahan kepada ciri-ciri produk dan perkhidmatan dan untuk mentadbir tawaran, pertandingan dan promosi;
   - **(b) to provide services to you;**
     untuk memberi khidmat kepada anda;
   - **(c) to respond to any of your inquiries;**
     untuk menjawab pertanyaan-pertanyaan anda;
   - **(d) to conduct internal activities including for audit, compliance and risk management purposes;**
     untuk melaksanakan kegiatan-kegiatan dalaman termasuk untuk tujuan audit, pematuhan dan pengurusan risiko;
   - **(e) to conduct market surveys and trend analysis;**
     untuk tinjauan pasaran dan analisis kecenderungan;
   - **(f) to provide you with information on products and services of our and our related corporations;**
     untuk memberi anda maklumat tentang produk-produk dan perkhidmatan-perkhidmatan kami dan perbadanan-perbadanan berkaitan kami;
   - **(g) to manage and maintain your account(s) and/or investment(s) with us;**
     untuk mengurus dan mengekalkan akaun dan/atau pelaburan anda dengan kami;
   - **(h) to better manage our business and your relationship with us including to understand your current and future investment needs and your financial situation;**
     untuk menguruskan perniagaan kami dan hubungan anda dengan kami dengan lebih baik dan untuk memahami keperluan pelaburan anda yang semasa dan akan datang dan keadaan kewangan anda dengan lebih baik;
   - **(i) to provide you with information on our and third party products, services and offers which may be of interest to you;**
     untuk menyediakan anda dengan maklumat mengenai produk, perkhidmatan dan tawaran kami serta pihak ketiga yang mungkin menarik minat anda;
   - **(j) to improve our products and services and to develop new products and services;**
     untuk memperbaiki produk dan perkhidmatan kami dan untuk membangunkan produk dan perkhidmatan yang baru;
   - **(k) to respond to your enquiries and complaints and to generally resolve disputes;**
     untuk membalas pertanyaan dan aduan anda dan secara amnya menyelesaikan pertikaian;
   - **(l) to assess your application(s)/request(s) for our products and services;**
     untuk menilai permohonan/permintaan anda untuk produk dan perkhidmatan kami;
   - **(m) to update, consolidate and improve the accuracy of our records;**
     untuk mengemas kini, menyatukan dan memperbaiki ketepatan rekod kami;
   - **(n) to transfer or assign our rights, interests and obligations under any of your agreements with us;**
     untuk memindahkan atau memberikan hak, kepentingan dan kewajipan kami di bawah mana-mana perjanjian anda dengan kami;
   - **(o) to conduct anti-money laundering checks; for crime detection, prevention and prosecution; to comply with any sanction requirements;**
     untuk menjalankan pemeriksaan pencegahan pengubahan wang haram;untuk pengesanan, pencegahan dan pendakwaan jenayah; untuk mematuhi mana-mana syarat sanksi;
   - **(p) for any other purpose that is required or permitted by any law, regulations, guidelines and/or relevant regulatory authorities;**
     bagi apa-apa tujuan lain yang dikehendaki atau dibenarkan oleh mana-mana undang-undang, peraturan, garis panduan dan/atau pihak berkuasa yang berkenaan;
   - **(q) for meeting the requirements to make disclosure under the requirements of any laws binding on and for the purposes of any guidelines issued by regulatory or other authorities with which Eastspring Investments Berhad or any of its branches and any of Eastspring Investments Berhad's holding companies, subsidiaries, affiliates, representatives are expected to comply;**
     bagi memenuhi keperluan untuk membuat pendedahan di bawah keperluan mana-mana undang-undang yang mengikat dan bagi maksud mana-mana garis panduan yang dikeluarkan oleh pihak berkuasa kawal selia atau lain-lain yang mana Eastspring Investments Berhad atau mana-mana cawangannya dan mana-mana syarikat Eastspring Investments Berhad induk, anak syarikat, sekutu, wakil-wakil yang dijangka akan mematuhi;
   - **(r) for the purpose of enforcing its legal rights and/or obtaining legal advice;**
     bagi tujuan menguatkuasakan hak-hak perundangan dan/atau mendapatkan nasihat undang-undang;
   - **(s) for other legitimate business activities;and/or**
     untuk kegiatan-kegiatan perniagaan sah yang lain;dan/atau
   - **(t) for such other purposes directly related to the foregoing;**
     bagi maksud-maksud lain yang berhubungan secara langsung dengan yang tersebut di atas;

   (collectively, the "Purposes").
   (secara kolektif, "Maksud-maksud" tersebut).

4. **We may obtain your personal data information from yourself or is to be collected from a variety of sources, including but not limited to:**
   Kami boleh mendapatkan maklumat data peribadi anda daripada anda atau akan dikumpul daripada pelbagai sumber, termasuk tetapi tidak terhad kepada:
   - **(i) all application/registration forms, information that you may provide us, when using our products or services, when taking part in customer surveys, competitions and promotions, from time to time;**
     semua borang permohonan/pendaftaran, maklumat yang anda mungkin akan berikan kami, apabila menggunakan produk atau perkhidmatan kami, apabila mengambil bahagian dalam kaji selidik pelanggan, pertandingan dan promosi, dan semasa ulasan kewangan; dari masa ke semasa;
   - **(ii) from third parties connected with you, such as employers, joint account holders, security providers, guarantors and indemnitors, and our authorized distributors/unit trust consultants, subject to your prior consent; and/or**
     daripada pihak ketiga berkaitan dengan anda, seperti majikan, pemegang akaun bersama, pemberi sekuriti/jaminan, penjamin dan indemnitor, tertakluk kepada persetujuan anda; dan/atau
   - **(iii) from such other sources in respect of which you have given your consent to disclose information relating to you and/or where not otherwise restricted;**
     daripada apa jua sumber lain dari mana anda telah memberikan persetujuan anda untuk mendedahkan maklumat berkaitan dengan anda dan/atau di mana ia sebaliknya tidak dihadkan.

5. **You have the right to request access to and to request correction of your personal data and to contact us with any inquiries or complaints in respect of your personal data (including the possible choices and means for limiting the processing of your personal data or to cease or not begin processing your personal data for purposes of direct marketing) at:**
   Anda berhak untuk meminta akses kepada dan meminta pembetulan terhadap data peribadi anda dan untuk menghubungi kami tentang apa-apa pertanyaan atau aduan berkenaan dengan data peribadi anda (termasuk pilihan-pilihan dan cara-cara yang mungkin untuk mengehadkan pemprosesan data peribadi anda atau untuk memberhentikan atau tidak memulakan pemprosesan data peribadi anda bagi maksud pemasaran langsung) di:

   Telephone No.: 03-2052 3388
   No. Telefon: 03-2052 3388

   Fax No: 03-2070 6129
   No. Fax: 03-2070 6129

   E-mail address: cs.my@eastspring.com
   Alamat E-mel: cs.my@eastspring.com

6. **Subject to provisions of the Act:**
Tertakluk kepada peruntukan-peruntukan Akta tersebut:

   (i) you may, upon payment of a prescribed fee, make a data access request in writing to us; and
   Anda boleh, apabila dibayar fi yang ditetapkan, membuat suatu permintaan mengakses data secara bertulis kepada kami; dan

   (ii) we may refuse to comply with a data access request or a data correction request and shall, by notice in writing, inform you of our refusal and the reasons of our refusal.
   Kami boleh enggan mematuhi permintaan mengakses data atau permintaan pembetulan data dan hendaklah, melalui notis bertulis, memaklumkan anda mengenai keengganan tersebut dan sebab-sebab bagi keengganan tersebut.

7. **We disclose or may disclose your personal data to the following third parties for the above Purposes:**
Kami menzahirkan atau boleh menzahirkan data peribadi anda kepada pihak ketiga untuk Maksud-maksud di atas:

   (i) Companies and/or organisations that act as our agents, affiliates, business partners, subsidiary(ies), shareholders and its related companies and/or professional advisers;
   syarikat dan/atau organisasi yang bertindak sebagai agen, ahli gabungan, rakan perniagaan, anak-anak syarikat, pemegang saham dan syarikat bekaitannya dan/atau penasihat profesional;

   (ii) companies and/or organisations (including but not limited to custodians, trustees, distributors, brokers) that assist us in processing and/or otherwise fulfilling transactions that you have requested;
   syarikat dan/atau organisasi (termasuk tetapi tidak terhad kepada penjaga, pemegang amanah, pengedar, broker) yang membantu kami dalam memproses dan/atau sebaliknya memenuhi transaksi yang anda minta;

   (iii) companies and/or organisations that assist us in providing value added services that you have requested;
   syarikat dan/atau organisasi yang membantu kami dalam menyediakan perkhidmatan tambah nilai yang anda minta;

   (iv) your advisers and/or agents (including but not limited to brokers, accountants, auditors, lawyers, financial advisers or other professional advisers) where authorised by you;
   penasihat dan/atau agen anda (termasuk tetapi tidak terhad kepada broker, akauntan, juruaudit, peguam, penasihat kewangan atau penasihat profesional yang lain) di mana kebenaran diberikan oleh anda;

   (v) any other person notified by you as authorised to give instructions or to use the account(s)/investment(s) or products or services on your behalf;
   mana-mana pihak lain yang anda telah memaklumkan kepada kami sebagai mempunyai kuasa untuk memberi arahan atau menggunakan akaun/pelaburan atau produk atau perkhidmatan bagi pihak anda;

   (vi) any other agents and/or counterparties that we are required to provide such information to by any laws (including any regulations, guidelines and/or obligations) and/or court orders; and/or
   mana-mana agen dan/atau kaunterparti yang kami perlu memberi maklumat sebegitu melalui mana-mana undang-undang (termasuk mana-mana peraturan, garis panduan dan/atau obligasi-obligasi) dan/atau perintah mahkamah; dan/atau

   (vii) any person connected to the enforcement or preservation of any of our rights under your agreement(s) with us.
   mana-mana pihak yang berkaitan dengan penguatkuasaan atau pemeliharaan mana-mana hak kami di bawah perjanjian anda dengan kami.

   subject at all times to any laws (including regulations, guidelines and/or obligations) applicable to Eastspring Investments Berhad. The afore-mentioned third parties may in some instances be located outside of Malaysia.
   tertakluk pada setiap masa kepada undang-undang (termasuk peraturan, garis panduan dan/atau kewajipan) berkaitan dengan Eastspring Investments Berhad (sama ada di dalam atau di luar Malaysia). Pihak-pihak ketiga yang disebutkan di atas boleh dalam keadaan tertentu terletak di luar Malaysia.

8. **We may require your assistance if the personal data relating to other persons is required to process your personal data for the Purposes and you hereby agree to use your best endeavors to assist us when required.**
Kami boleh menghendaki bantuan anda jika data peribadi yang berhubungan dengan orang lain dikehendaki untuk memproses data peribadi anda untuk Maksud-maksud tersebut dan anda dengan ini bersetuju untuk menggunakan usaha terbaik anda untuk membantu kami bila dikehendaki.

9. **It is obligatory that you supply us your personal data (for example in application forms or account opening forms), (collectively, "compulsory personal data"). If you fail to supply us the compulsory personal data, we may refuse to process your personal data for any of the above Purposes.**
Ia adalah wajib untuk anda memberikan kepada kami (contohnya dalam borang permohonan atau borang pembukaan akaun) anda (secara kolektif, "data peribadi wajib"). Jika anda gagal untuk memberikan kami data peribadi wajib tersebut, kami boleh enggan untuk memproses data peribadi anda untuk mana-mana Maksud-maksud tersebut.

10. **We may transfer your personal data to a place outside Malaysia and you hereby give your consent to the transfer.**
Kami boleh memindahkan data peribadi anda ke sesuatu tempat di luar Malaysia dan anda dengan ini memberikan persetujuan anda tehadap pemindahan tersebut.

11. **You are responsible for ensuring that the information you provide us is accurate, complete, not misleading and is kept up to date.**
Anda bertanggungjawab untuk memastikan bahawa maklumat yang anda berikan kami adalah tepat, lengkap, tidak mengelirukan dan terkini.

12. **In the event of any inconsistency between the English version and the Bahasa Malaysia version of this Notice, the English version shall prevail over the Bahasa Malaysia version.**
Sekiranya terdapat apa-apa ketidak-konsistenan antara versi Bahasa Inggeris dan versi Bahasa Malaysia Notis ini, versi Bahasa Inggeris akan mengatasi versi Bahasa Malaysia.

TERMS AND CONDITIONS OF THE EASTSPRING INVESTMENTS MASTER ACCOUNT

Definitions

"Agent" means any authorised distributor of Funds managed by Eastspring and refers to registered Eastspring Unit Trust Consultants, Institutional Unit Trust Advisers and Corporate Unit Trust Advisers.

"Applicant" means a person or entity applying to open a Master Account with Eastspring.

"Deed" means the deeds or master deeds for the respective Funds and any other supplemental deeds and master supplemental deeds that may be entered into between Eastspring and the Trustee and registered with the Securities Commission Malaysia.

"Designated Account Holder" means the named secondary holder of the account who has not reached the age of majority (i.e. 18 years old).

"Eastspring" means Eastspring Investments Berhad.

"Fund" or **"Funds"** means any unit trust schemes managed by Eastspring.

"Joint Holder" means the person who jointly (equally) share concomitant rights and liabilities as Unit Holders of the Fund.

"Offering Document" means the relevant prospectus or information memorandum of the Funds, and supplemental prospectus or information memorandum thereto (if any) and product highlights sheet for the Fund(s), issued by Eastspring and has been lodged or deposited (where applicable) with the Securities Commission Malaysia.

"Trustee" means Deutsche Trustees Malaysia Berhad

"Unit Holder" means the person or persons or entity for the time being who is registered pursuant to the Deed as a holder of units of the Fund(s).

By applying to open a Master Account with Eastspring, the Applicant agrees that:

The Applicant will be bound by these Terms and Conditions and the terms of the constituting documents such as the Deed and Offering Documents of the relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Deed shall prevail.

1. Instructions/Voice Recordings

1.1. All instructions given or purported to be given via any written or facsimile transaction by the persons authorised to operate the Eastspring Master Account as named in theEastspring Master Account Opening Form ("the Form") or otherwise in writing are binding on the Applicant. Eastspring shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.

1.2. Eastspring shall be entitled to use voice recording devices to record instructions communicated to it and such recording(s) may constitute evidence of the instructions.

2. Agent

2.1. If an Agent is named in the Form, Eastspring is entitled to process any relevant instructions received from such Agent without further reference to the Applicant unless Eastspring has received prior contrary instructions in writing duly signed by the Applicant.

2.2. Eastspring shall be entitled to regard the Agent as the Applicant's agent throughout the period of operation of the Eastspring Master Account unless otherwise notified in writing. Eastspring shall not be responsible for any action or omission on the part of the Agent and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorised. The Applicant shall have no right of action against Eastspring in connection with the execution by Eastspring of such instructions and undertakes not to make any claim against Eastspring in connection thereof.

2.3. Eastspring reserves the right to reassign another qualified person to replace Applicant's Agent at any time deemed fit and without having to give any reason whatsoever by prior notice.

3. Confirmation Advices/Statements

Confirmation advices, statements, cheques and other documents shall be sent at the risk of the Applicant to the Applicant's address as detailed in the Form. If the Applicant fails to notify Eastspring in writing of any errors in the confirmation advice within 14 calendar days, or in the statement within 30 days of issue, the Applicant shall be deemed to have waived any right to raise any objection to pursue any remedies against Eastspring or the relevant Trustee(s).

4. Monies

4.1. All application monies must be paid or remitted as instructed and any cheque(s) must be honoured when presented.

4.2. If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interests, or any returns in the case of Islamic funds) by Eastspring by cheque or, at the cost of the Applicant, by telegraphic transfer, within 30 calendar days from the date of application.

4.3. The Applicant confirms that Eastspring may issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by Eastspring. Such cheque shall be made payable to the Unit Holder(s) registered from time to time and sent to the last registered address of the Unit Holder(s) on Eastspring's records unless otherwise notified in writing.

4.4. In the absence of any expressed instructions in the Form, the Applicant hereby authorises Eastspring to automatically reinvest any distributions in the relevant Fund(s) without further reference to the Applicant.

5. Rejection/Cancellation of Application

Eastspring as the Manager of the respective Funds is entitled to:

(a) Reject any Form, which is not completed in full and supported by the requested documents and payments;
(b) Cancel any units issued if the payment for the units cannot be matched within 7 business day of the receipt of the application or subscription instruction; and
(c) In its absolute discretion (without giving any reason) reject in whole or part hereof any application for subscription or switching and suspend the operation of the Eastspring Master Account.

6. Representation

The Applicant shall not rely on any information or representations other than those contained in the relevant Deed, Offering Documents and their supplementals, if any.

7. Notices

All notices and other documents shall be sent at the risk of the Applicant to the Applicant's address as stated in the Form. Unless due to wilful default or negligence of Eastspring, Eastspring shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means as agreed by the Applicant, or for any equipment failure or malfunction. Eastspring shall not be liable for any direct or indirect consequential losses arising from the foregoing.

8. Indemnity

8.1. The Applicant hereby indemnifies Eastspring and the Trustee and any of their Agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought, suffered or incurred by any or all of them arising either directly out of or in connection with this Form or in connection with Eastspring accepting, relying on or failing to act on any instructions given by or on behalf of the Applicant unless due to the wilful default or negligence of Eastspring.

8.2. The Applicant acknowledges and accepts that Eastspring has absolute discretion to rely on facsimile confirmation from the Applicant and undertakes to indemnify and hold harmless Eastspring, its employees and Agents against all costs, expenses, loss of liabilities, claims and demands arising out of relying on the Applicant's confirmation.

9. Set Off

Eastspring is entitled to set off any claim, which Eastspring or the Trustee may have against any of the assets, units or cash of the Applicant held by Eastspring or relevant Trustee(s).

10. Tax Implications

The Applicant/Unit Holder shall be acquainted with the relevant tax laws and exchange control regulations in force in the countries of domicile, registration or incorporation of the entity. The Applicant/Unit Holder shall be liable to pay and/or settle all the relevant taxes payable by the Applicant/Unit Holder in accordance to the relevant laws and exchange control regulations in force in the countries of domicile, registration or incorporation of the entity. Eastspring in compliance with the Malaysian Tax law and any other applicable law shall deduct the relevant applicable taxes accordingly wherever applicable to the Applicant/Unit Holder without prior notification to the Applicant/Unit Holder. All the deduction will be incorporated in the statements of the applicant and Eastspring shall not be held liable for whatsoever reasons for any tax payments deducted on behalf of the Applicant/Unit Holder according to the Malaysia's Tax regulations and any other applicable law.

11. Sophisticated Investors

Only a sophisticated investor(s) may invest in a Wholesale Fund. The Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework defines a sophisticated investor to include any person who comes within any of the categories of investors as set out below:

(a) a holder or an executive director or a chief executive officer of a holder of a Capital Markets Services License.
(b) an individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM 3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;
(c) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or
(d) an individual who jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding twelve months.

12. Designated Account Holder

12.1. The Designated Account Holder will not enjoy the rights of a Joint Holder. In this regard, he/she will not enjoy the rights of a registered holder of the relevant Fund(s).

12.2. Upon the death, bankruptcy or insanity of the Principal Account Holder or the occurrence of anything which renders the Principal Account Holder legally incapable of holding any units and where the Designated Account Holder is a minor (i.e. person below the age of 18 years), any person becoming entitled to the Units held by the Principal Account Holder may apply to Eastspring to be registered as the Unit Holder in place of the Principal Account Holder in question. Such application shall be in such form as Eastspring may prescribe and shall be accompanied by such evidence as Eastspring may require of that person's right to be so registered.

12.3. Upon attaining the age of maturity, the Designated Account Holder will be registered by Eastspring as a Joint Holder. The Joint Holder is required to submit additional due diligence documentation including but not limited to specimen signature and certified true copy of IC/Passport to Eastspring for its processing and record purpose.

13. Information or representation by Principal Account Holder

The Joint Holder agrees that the Principal Account Holder will be responsible to provide information or representations on behalf of the Principal Account Holder and Joint Holder to the Agent and/or Eastspring for the purpose of assessing suitability of any investment in the fund(s). In this regard, the Agent and/or Eastspring can rely on the information or representations made by the Principal Account Holder for such purpose and will not be liable for any recommendations made by the Agent and/or Eastspring which has been based on the information or representations provided by the Principal Account Holder.

14. Miscellaneous

14.1. References to persons included entities, references to one gender include both genders and references to the singular includes the plural and vice versa.

14.2. The Form is personal to the Applicant and cannot be changed, assigned or transferred in any way by the Applicant.

14.3. Eastspring reserves the right to vary the Terms and Conditions at any time without notifying the Applicant.

15. Compliance with laws in various jurisdictions

15.1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or selfregulatory bodies (the "Authorities" and each an"Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").

15.2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and/or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.

15.3. If a Unit Holder and Joint Holder, where applicable do not:

(a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document/Eastspring Master Account or additional information as requested from time to time; and/or
(b) provide to Eastspring with information or documents that are up-to-date, accurate or complete,

such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

MASTER ACCOUNT OPENING FORM
NON-INDIVIDUAL

eastspring investments
A member of Prudential plc (UK)

DOCUMENTATION CHECKLIST

For successful processing of this application, please enclose the relevant documents.
This application will be rejected and considered void if the form and/or supporting documents are incomplete.

- ☐ Duly completed and signed Master Account Opening Form Non-Individual
- ☐ Duly completed and signed Suitability Assessment Form
- ☐ Duly completed and signed Personal Data Protection Notice Form (PDPA) for all authorised signatories and directors

For applicants with US indicia:

- ☐ Relevant US tax forms

AND

Certified true copies of the following documents (where applicable):
For company incorporated in Malaysia (certified by company secretary and/or director):

- ☐ Photocopy of NRIC/Passport of all authorised signatories who are not directors
- ☐ Certificate of Incorporation
- ☐ **Form 13**/Form under Section 28 of the Companies Act 2016 (if applicable)
- ☐ **Form 24**/Return of the allotment under Section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by SC, BNM or LOFSA)
- ☐ **Form 44**/Notice under Section 46 of the Companies Act 2016 (if applicable)
- ☐ **Form 49**/Notice under Section 58 of the Companies Act 2016
- ☐ Board Resolution to open account with specimen signatures of all authorised signatories
- ☐ Constitution (if any)
- ☐ Corporate Structure (if applicable)
- ☐ Latest Annual Return (Investment into retail UT fund)
- ☐ Latest audited account (Investment into wholesale Fund only)
- ☐ Sophisticated Investor Declaration Form (investment into wholesale fund only)

Payment Options

For cash investments:

- ☐ Transaction Form – BUY
- ☐ Cheque made payable to "Eastspring Investments Berhad" (for MYR class only)
  Note: *Third party cheques and third party online transfers are not allowed.*
- ☐ Online Transfer [GIRO/RENTAS]
  Note: *Please provide a copy of the online transfer receipt.*

For Regular Investments Plan:

- ☐ Transaction Form – REGULAR INVESTMENTS
- ☐ Auto Debit/Direct Debit Authorisation Form

PRINCIPAL BUSINESS ACTIVITIES CODE AND DESCRIPTION

Code	Description
10	Debt Collector
11	Freelance Traders
12	Money Service Business (e.g. Money Changer, Money Transfer Agent at Remittance Agency)
13	Casinos, Betting and Other Gambling Related Activities
14	Manufacturers, Dealers and Intermediaries of Armament or Weapons Related Business
15	Business in Valuable or Precious Goods (e.g. Arts, Antiques, Diamonds, Gold)
16	Business in High Value/Low Density Goods (e.g. Mobile Phones, Computer Chips, Pharmaceutical Products, Textiles etc.)

Code	Description
17	Real Estate (e.g. Real Estate Brokers, Developers, Investment in Real Estate etc.)
18	Cash Intensive Business (e.g. Convenience Store, Restaurants, Car Parking Service)
19	Night Club, Karaoke, Lounge, Sauna, Bar
20	Snooker Centre, Internet Café Operator
21	Federal or State Government, Regulatory Authority
22	Audit, Accounting, Tax, Legal Firm, Company Secretary
23	Financial Institution, Capital Market Institution/Intermediary
99	Others

eastspring investments

A member of Prudential plc (UK)

Eastspring Investments Berhad (531241- U)
Level 12, Menara Prudential,
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
Client Services (603) 2332 1000
Client Services Fax (603) 2052 3366
Email cs.my@eastspring.com
Website www.eastspringinvestments.com.my

MASTER ACCOUNT OPENING FORM

NON-INDIVIDUAL

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Master Account Opening Form ("MAOF") should not be circulated unless accompanied by the latest prospectus or information memorandum and any supplemental thereto (if any). You should read and understand the contents of the latest prospectus or information memorandum and any supplemental thereto (if any) and product highlights sheet before completing the MAOF. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable. **All field names are mandatory. Please indicate N/A if not applicable.**

1 COMPANY/ORGANISATION DETAILS

Name of Organisation
(as per Certificate of Incorporation/Registration)

Company Registration No.

Date of Incorporation/Registration d d - m m - y y y y

Country of Incorporation/Registration* ☐ **Malaysia** ☐ **Others** *(Please specify)*

Correspondence Address
Note: *"Hold mail" and "c/o" is not acceptable.*

Postcode **City**

State **Country***

Registered Office Address
☐ Same as Correspondence Address
(Please tick above box or provide registered office address)

Postcode **City**

State **Country***

Principal Place of Business
☐ Same as Correspondence Address
(Please tick above box or provide principal place address)

Postcode **City**

State **Country***

Contact No.* **Office** - - **Office Extension**

Fax - -
COUNTRY CODE* AREA CODE PHONE NUMBER

Principal Business Activities **Code** **Others** *(Please specify)*
(Kindly refer to list of codes available under Principal Business Activities Code and Description section)

Financial Year End d d - m m *(only applicable for wholesale fund investors)*

PLEASE COMPLETE THIS SECTION (MANDATORY)

Type of Entity *(You are allowed to tick (✓) more than one option)*

☐ Financial Institution (1) *(Please provide relevant US tax forms)**
☐ Trust (2) *(Please provide relevant US tax forms)**
☐ Listed Company
Trading Name/Stock Code:
Exchange Name:
☐ Non-listed Company
Does any US Person/entity (3), directly or indirectly, own more than 25% of the organisation?
☐ ***Yes*** *(Please provide relevant US tax forms)** ☐ ***No***
☐ Others

Affiliations

Are you an affiliate company of a group of companies?
☐ ***Yes*** *(Please provide corporate structure)*
☐ ***No***

Company Status

☐ Bumiputra controlled
☐ Non-Bumiputra controlled
☐ Non-Malaysian controlled

Source of Funds

☐ Disposal of non-core business asset/investments
☐ Fund raising exercise such as rights issue
☐ Cash in hand/surplus funds/ working capital

(1) **Financial institution** refers to any organisation that holds a banking, securities, and/or life insurance license. Examples of financial institutions include banks, life insurers, custodians, asset managers, investment funds.
(2) **Trust** refer to any legal arrangement or structure that holds and controls asset(s) for the benefit of others (i.e. an individual or company that is not the trust or trustee).
(3) **US person/entity** is defined as one of the following:
- Citizen or resident of the US
- US partnership or corporation
- Any estate of which any executor or administrator is a US person
- Any trust subject to US supervision and substantially controlled by a US person

** If country/country code is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

2 CONTACT PERSONS' DETAILS

Name of Contact Person 1

Designation

Department

Contact No.* **Office** - - **Office Extension**

Fax - -
COUNTRY CODE* AREA CODE PHONE NUMBER

Office Email Address

By providing your email address(es) and/or mobile number(s) to us, we have your consent to communicate and send information to you via email and/or short messages (sms). Notices delivered via email or sms to you are deemed to have been sent and received on the date such message is sent.

☐ *Please tick (✓) here if you wish to receive communication and information in hardcopy.*

Name of Contact Person 2

Designation

Department

Contact No.* **Office** - - **Office Extension**

Fax - -
COUNTRY CODE* AREA CODE PHONE NUMBER

Office Email Address

By providing your email address(es) and/or mobile number(s) to us, we have your consent to communicate and send information to you via email and/or short messages (sms). Notices delivered via email or sms to you are deemed to have been sent and received on the date such message is sent.

☐ *Please tick (✓) here if you wish to receive communication and information in hardcopy.*

3 STANDING PAYMENT INSTRUCTION AND INCOME DISTRIBUTION

Note: Only bank account located in Malaysia will be accepted. *PAYMENT CANNOT BE MADE TO ACCOUNTS IN THE NAME OF THIRD PARTIES.*

	MYR	OTHER CURRENCY CLASSES	
Bank Account Holder Name			
Currency *(e.g. MYR, USD, SGD)*			
Bank Name			
Bank Branch			
Country*			
Account No.			
Swift Code	Not applicable		

Income distribution

All distributions will be **reinvested** automatically unless otherwise specified herewith.

☐ Pay to bank account as specified in the standing payment instruction.

☐ Pay by cheque *(for MYR class only)*

4 DECLARATION AND SIGNATURE(S) (AS PER BOARD RESOLUTION)

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental prospectus or information memorandum thereto (if any) and product highlights sheet for the fund(s), the Terms and Conditions of the Eastspring Investments Berhad ("Eastspring") Master Account ("Eastspring Master Account") prior to completing the Eastspring MAOF.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental prospectus or information memorandum thereto (if any) and product highlights sheet for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

I/we hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

For sole proprietor only

☐ I hereby declare that I am the sole legal and beneficial owner of all the monies invested with Eastspring.

For non-listed entities

☐ I/We hereby declare that the company is NOT any one of the following:

(a) Financial institution; (b) A trust; (c) A non-listed entity of which more than 25% is directly/indirectly owned by any US person/entity; or (d) Required to file a tax return to the United States.

Authorised Signatory 1 Date	Authorised Signatory 2 Date	Company Stamp

DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")

UTC Code **Name**

Reporting Branch **Contact No.**

** If country/country code is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

TERMS AND CONDITIONS OF THE EASTSPRING INVESTMENTS MASTER ACCOUNT

Definitions

"Agent" means any authorised distributor of Funds managed by Eastspring and refers to registered Eastspring Unit Trust Consultants, Institutional Unit Trust Advisers and Corporate Unit Trust Advisers.

"Applicant" means a person or entity applying to open a Master Account with Eastspring.

"Deed" means the deeds or master deeds for the respective Funds and any other supplemental deeds and master supplemental deeds that may be entered into between Eastspring and the Trustee and registered with the Securities Commission Malaysia.

"Eastspring" means Eastspring Investments Berhad.

"Fund" or **"Funds"** means any unit trust schemes managed by Eastspring.

"Offering Document" means the relevant prospectus or information memorandum of the Funds, and supplemental prospectus or information memorandum thereto (if any) and product highlights sheet for the Fund(s), issued by Eastspring and has been lodged or deposited (where applicable) with the Securities Commission Malaysia.

"Trustee" means Deutsche Trustees Malaysia Berhad

"Unit Holder" means the person or persons or entity for the time being who is registered pursuant to the Deed as a holder of units of the Fund(s).

By applying to open a Master Account with Eastspring, the Applicant agrees that:
The Applicant will be bound by these Terms and Conditions and the terms of the constituting documents such as the Deed and Offering Documents of the relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Deed shall prevail.

1. Instructions/Voice Recordings

1.1. All instructions given or purported to be given via any written or facsimile transaction by the persons authorised to operate the Eastspring Master Account as named in the Eastspring Master Account Opening Form ("the Form") or otherwise in writing are binding on the Applicant. Eastspring shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.

1.2. Eastspring shall be entitled to use voice recording devices to record instructions communicated to it and such recording(s) may constitute evidence of the instructions.

2. Agent

2.1. If an Agent is named in the Form, Eastspring is entitled to process any instructions received from such Agent without further reference to the Applicant unless Eastspring has received prior contrary instructions in writing duly signed by the Applicant.

2.2. Eastspring shall be entitled to regard the Agent as the Applicant's agent throughout the period of operation of the Eastspring Master Account unless otherwise notified in writing. Eastspring shall not be responsible for any action or omission on the part of the Agent and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorised. The Applicant shall have no right of action against Eastspring in connection with the execution by Eastspring of such instructions and undertakes not to make any claim against Eastspring in connection thereof.

2.3. Eastspring reserves the right to reassign another qualified person to replace Applicant's Agent at any time deemed fit and without having to give any reason whatsoever by prior notice.

3. Confirmation Advices/Statements

Confirmation advices, statements, cheques and other documents shall be sent at the risk of the Applicant to the Applicant's address as detailed in the Form. If the Applicant fails to notify Eastspring in writing of any errors in the confirmation advice within 14 calendar days, or in the statement within 30 days of issue, the Applicant shall be deemed to have waived any right to raise any objection to pursue any remedies against Eastspring or the relevant Trustee(s).

4. Monies

4.1. All application monies must be paid or remitted as instructed and any cheque(s) must be honoured when presented.

4.2. If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interests, or any returns in the case of Islamic funds) by Eastspring by cheque or, at the cost of the Applicant, by telegraphic transfer, within 30 calendar days from the date of application.

4.3. The Applicant confirms that Eastspring may issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by Eastspring. Such cheque shall be made payable to the Unit Holder(s) registered from time to time and sent to the last registered address of the Unit Holder(s) on Eastspring's records unless otherwise notified in writing.

4.4. In the absence of any expressed instructions in the Form, the Applicant hereby authorises Eastspring to automatically reinvest any distributions in the relevant Fund(s) without further reference to the Applicant.

5. Rejection/Cancellation of Application

Eastspring as the Manager of the respective Funds is entitled to:
(a) Reject any Form, which is not completed in full and supported by the requested documents and payments;
(b) Cancel any units issued if the payment for the units cannot be matched within 7 business day of the receipt of the application or subscription instruction; and
(c) In its absolute discretion (without giving any reason) reject in whole or part hereof any application for subscription or switching and suspend the operation of the Eastspring Master Account.

6. Representation

The Applicant shall not rely on any information or representations other than those contained in the relevant Deed, Offering Documents and their supplementals, if any.

7. Notices

All notices and other documents shall be sent at the risk of the Applicant to the Applicant's permanent address as stated in the Form. Unless due to wilful default or negligence of Eastspring, Eastspring shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means as agreed by the Applicant, or for any equipment failure or malfunction.

Eastspring shall not be liable for any direct or indirect consequential losses arising from the foregoing.

8. Indemnity

8.1. The Applicant hereby indemnifies Eastspring and the Trustee and any of their Agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought, suffered or incurred by any or all of them arising either directly out of or in connection with this Form or in connection with Eastspring accepting, relying on or failing to act on any instructions given by or on behalf of the Applicant unless due to the wilful default or negligence of Eastspring.

8.2. The Applicant acknowledges and accepts that Eastspring has absolute discretion to rely on facsimile confirmation from the Applicant and undertakes to indemnify and hold harmless Eastspring, its employees and Agents against all costs, expenses, loss of liabilities, claims and demands arising out of relying on the Applicant's confirmation.

9. Set Off

Eastspring is entitled to set off any claim, which Eastspring or the Trustee may have against any of the assets, units or cash of the Applicant held by Eastspring or relevant Trustee(s).

10. Tax Implications

The Applicant/Unit Holder shall be acquainted with the relevant tax laws and exchange control regulations in force in the countries of domicile, registration or incorporation of the entity. The Applicant/Unit Holder shall be liable to pay and/or settle all the relevant taxes payable by the Applicant/Unit Holder in accordance to the relevant laws and exchange control regulations in force in the countries of domicile, registration or incorporation of the entity. Eastspring in compliance with the Malaysian Tax law and any other applicable law shall deduct the relevant applicable taxes accordingly wherever applicable to the Applicant/Unit Holder without prior notification to the Applicant/Unit Holder. All the deduction will be incorporated in the statements of the applicant and Eastspring shall not be held liable for whatsoever reasons for any tax payments deducted on behalf of the Applicant/Unit Holder according to the Malaysia's Tax regulations and any other applicable law.

11. Sophisticated Investors

Only a sophisticated investor(s) may invest in a Wholesale Fund. The Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework defines a sophisticated investor to include any person who comes within any of the categories of investors as set out below:
(a) a holder of a Capital Markets Services License.
(b) a unit trust scheme, prescribed investment scheme or private retirement scheme.
(c) Bank Negara Malaysia.
(d) a closed end fund approved by the Commission.
(e) a bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010.
(f) an Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010.
(g) a licensed institution as defined in the Banking and Financial Institutions Act 1989 or an Islamic bank as defined in the Islamic Banking Act 1983.
(h) an insurance company registered under the Insurance Act 1996 or a takaful operator registered under the Takaful Act 1984.
(i) a company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies; or
(j) a corporation that is a public company under the Companies Act 1965 which is approved by the Commission to be a trustee under the Act and has assets under management exceeding RM10 million or its equivalent in foreign currencies.
(k) a corporation with total net assets exceeding RM 10 million or its equivalent in foreign currencies based on the last audited accounts; or
(l) a partnership with total net assets exceeding RM 10 million or its equivalent in foreign currencies.
(m) a statutory body established by an Act of Parliament or an enactment of any State.
(n) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967.

12. Miscellaneous

12.1. References to persons included entities, references to one gender include both genders and references to the singular includes the plural and vice versa.

12.2. The Form is personal to the Applicant and cannot be changed, assigned or transferred in any way by the Applicant.

12.3. Eastspring reserves the right to vary the Terms and Conditions at any time without notifying the Applicant.

13. Compliance with laws in various jurisdictions

13.1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the "Authorities" and each an "Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").

13.2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders and/or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.

13.3. If a Unit Holder where applicable does not:
(a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document/Eastspring Master Account or additional information as requested from time to time; and/or
(b) provide to Eastspring with information or documents that are up-to-date, accurate or complete,

such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder, where applicable accepts and agrees that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

eastspring investments

A member of Prudential plc (UK)

Eastspring Investments Berhad (531241- U)
Level 12, Menara Prudential,
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
Client Services (603) 2332 1000
Client Services Fax (603) 2052 3366
Email cs.my@eastspring.com
Website www.eastspringinvestments.com.my

TRANSACTION FORM-BUY

Master Account Number

Campaign code (if applicable)

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Transaction Form-Buy should not be circulated unless accompanied by the latest prospectus or information memorandum and supplemental thereto (if any). You should read and understand the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet before completing this form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable.

☐ **Eastspring/Prudential Staff Own Investment**
(Please provide a copy of staff ID card)

☐ **Eastspring Agent Own Investment**
(Agent's Own Investment Benefit (AOIB) @ Zero Sales Charge - Please complete AOIB form)

1 INDIVIDUAL/NON-INDIVIDUAL APPLICANT DETAILS

Principal Account Holder Full Name/Name of Organisation
(as in NRIC/Passport/Company Registration)

Principal Account Holder NRIC/Passport No./Company Registration No.

Joint Account Holder Full Name
(as in NRIC/Passport/Birth Certificate)

Joint Account Holder NRIC/Passport No. or Birth Certificate No. *(if minor)*

Name of Contact Person
(for non-individual applicants)

Contact No.
COUNTRY CODE* - AREA CODE - PHONE NUMBER

Office Extension *(where applicable)*

2 BUY DETAILS

Name of Fund(s)	Currency *(e.g. MYR, USD, SGD)*	Amount
Eastspring Investments		
Eastspring Investments		
Eastspring Investments		
Eastspring Investments		

Payment mode

☐ **Online Transfer [GIRO/RENTAS]**
(Please provide a copy of the online transfer receipt)

☐ **Cheque/Bank Draft No.**
(for MYR class only)
(Payable to EASTSPRING INVESTMENTS BERHAD)

☐ **EPF Members' Investment Scheme**
(Please provide a completed KWSP 9N Form)

3 DECLARATION AND SIGNATURE(S)

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s) and the Terms and Conditions of the Eastspring Investments Berhad ("Eastspring") Master Account ("Eastspring Master Account") and the Unit Trust Loan Financing Risk Disclosure Statement prior to completing the Transaction Form-Buy.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

☐ I/We declare that there has been material change to the information provided in the previous suitability assessment ("SA") and I/we will submit a new SA form.

I/We hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

For sole proprietor only

☐ I hereby declare that I am the sole legal and beneficial owner of all the monies invested with Eastspring.

For non-listed entities

☐ I/We hereby declare that the company is NOT any one of the following:

(a) Financial institution; (b) A trust; (c) A non-listed entity of which more than 25% is directly/indirectly owned by any US person/entity; or (d) Required to file a tax return to the United States.

Principal Account Holder/ Authorised Signatory 1 Date	Joint Account Holder/ Authorised Signatory 2 Date	Company Stamp *(For non-individual applicants)*

DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")

UTC Code **Name**

Reporting Branch **Contact No.**

BY.0117.04

** If country code is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a Unit Trust Fund with Borrowed Money is More Risky than Investing with Your Own Savings

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.

2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.

4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

GENERAL INFORMATION ON PAYMENT

1. If payment is made by cheque:

   (a) Cheque/bank drafts should be made payable to "EASTSPRING INVESTMENTS BERHAD" and must be drawn on a bank located in Malaysia. The investor should write his/her full name and NRIC No. on the back of each cheque.

   (b) The cheque(s)/bank draft(s) must be attached to this Transaction Form. Alternatively, should the investor wish to deposit his/her cheque(s) into any of the Eastspring Investments Berhad bank accounts stated below, the investor is required to attach the cheque deposit slip stating his/her full name, NRIC No. and Master Account No. (if any).

2. If payment is made by EPF's Members Investment Scheme, please fill in the KWSP 9N form and send it back to us with this Transaction Form.

3. If payment is made by Online Transfer, please provide a copy of the online transfer receipt together with this Transaction Form.

4. Third party cheques and third party online transfers are not allowed.

5. Upon the implementation of Goods and Services Tax ("GST") effective from 1 April 2015, all fees, charges and expenses charged to the fund will be subjected to 6% GST and will be borne by investors, unless stated otherwise.

EASTSPRING INVESTMENTS BERHAD ACCOUNTS FOR ONLINE TRANSFER

Name of Bank:
Standard Chartered Bank

Account Name:
Eastspring Investments Berhad

Account No.:
312-1-4358303-2

Name of Bank:
HSBC Bank Malaysia Berhad

Account Name:
Eastspring Investments Berhad

Account No.:
305-417255-101

Name of Bank:
Malayan Banking Berhad

Account Name:
Eastspring Investments Berhad

Account No.:
514011576079

Name of Bank:
Deutsche Bank (Malaysia) Berhad

Account Name:
Eastspring Investments Berhad

Account No.:
0003111-00-0

TERMS AND CONDITIONS

Compliance with laws in various jurisdictions

1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the "Authorities" and each an "Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").

2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and/or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.

3. If a Unit Holder and Joint Holder, where applicable do not:

   (a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document/Eastspring Master Account or additional information as requested from time to time; and/or

   (b) provide to Eastspring with information or documents that are up-to-date, accurate or complete,

   such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

eastspring investments

A member of Prudential plc (UK)

Eastspring Investments Berhad (531241- U)
Level 12, Menara Prudential,
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur
Client Services (603) 2332 1000
Client Services Fax (603) 2052 3366
Email cs.my@eastspring.com
Website www.eastspringinvestments.com.my

TRANSACTION FORM REGULAR INVESTMENTS

Master Account Number

Campaign code (if applicable)

☐ **Eastspring/Prudential Staff Own Investment**
(Please provide a copy of staff ID card)

☐ **Eastspring Agent Own Investment**
(Agent's Own Investment Benefit (AOIB) @ Zero Sales Charge - Please complete AOIB form)

In accordance with the requirements of the Capital Markets and Services Act 2007 (CMSA), this Transaction Form-Regular Investments should not be circulated unless accompanied by the latest prospectus or information memorandum and supplemental thereto (if any). You should read and understand the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet before completing this form. Complete in **BLOCK LETTERS** and **BLACK INK** only and tick (✓) where applicable.

1 INDIVIDUAL/NON-INDIVIDUAL APPLICANT DETAILS

Principal Account Holder Full Name/Name of Organisation
(as in NRIC/Passport/Company Registration)

Principal Account Holder NRIC/Passport No./Company Registration No.

Joint Account Holder Full Name
(as in NRIC/Passport/Birth Certificate)

Joint Account Holder NRIC/Passport No. or Birth Certificate No. *(if minor)*

Name of Contact Person
(for non-individual applicants)

Contact No.
COUNTRY CODE* - AREA CODE - PHONE NUMBER

Office Extension
(where applicable)

2 REGULAR INVESTMENT CHOICE

Please choose one of the following options:

☐ **New Regular Investment Plan**
Please submit Direct Debit Authorisation Form

☐ **Cancel/Stop Regular Investment Plan**

☐ **Change of Regular Investment Plan**
Please tick (✓) **one** of the boxes in **Part 1** and **Part 2**

Part 1
☐ Addition of Regular Investment Plan *(This will be added on top of your existing plan)*
☐ Replacement of Regular Investment Plan *(This will supersede your existing plan)*

Part 2 Has the change in **Part 1** exceeded your Direct Debit maximum frequency or amount?
☐ Yes ☐ No
*(If **yes**, please submit a new Direct Debit Authorisation Form)*

3 REGULAR INVESTMENT DETAILS

Name of Fund(s)	Deduction Date ☐ 5th ☐ 20th	Deduction Amount
Eastspring Investments		MYR
Eastspring Investments		MYR
Eastspring Investments		MYR

4 DECLARATION AND SIGNATURE(S)

I/We acknowledge receipt and declare that I/we have read and understood the contents of the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s) and the Terms and Conditions of the Eastspring Investments Berhad ("Eastspring") Master Account ("Eastspring Master Account") and the Unit Trust Loan Financing Risk Disclosure Statement prior to completing the Transaction Form-Regular Investments.

I/We undertake to be bound by the latest prospectus or information memorandum and supplemental thereto (if any) and product highlights sheet for the fund(s), the Terms and Conditions of the Eastspring Master Account and provisions of the deed and supplemental deed (if any) of the fund(s) for my/our initial and all subsequent transactions with Eastspring.

I/We am/are also aware of the fees and charges that I/we will incur directly or/and indirectly when investing in the fund(s).

I/We am/are not acting as a nominee for any undisclosed third party and none of the investment monies invested with Eastspring was derived from proceeds from an unlawful activity as defined by the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.

☐ I/We declare that there has been material change to the information provided in the previous suitability assessment ("SA") and I/we will submit a new SA form.

I/We hereby agree to indemnify Eastspring against all actions, suits, proceedings, claims, damages, and losses which may be suffered by Eastspring as a result of any inaccuracy of declarations herein.

For sole proprietor only

☐ I hereby declare that I am the sole legal and beneficial owner of all the monies invested with Eastspring.

For non-listed entities

☐ I/We hereby declare that the company is NOT any one of the following:

(a) Financial institution; (b) A trust; (c) A non-listed entity of which more than 25% is directly/ indirectly owned by any US person/entity; or (d) Required to file a tax return to the United States.

Principal Account Holder/ Authorised Signatory 1 Date	Joint Account Holder/ Authorised Signatory 2 Date	Company Stamp *(For non-individual applicants)*

DETAILS OF EASTSPRING UNIT TRUST CONSULTANT ("UTC")

UTC Code **Name**

Reporting Branch **Contact No.**

RI.0317.04

** If country code is United States of America (US), please provide the relevant US tax forms. Please note that nothing on this form is intended to constitute as tax advice. Please seek independent tax advice or refer to www.irs.gov for more information on the appropriate tax form to be provided.*

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1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money which you put in as deposit or down payment), the greater the loss or gain on your investment.

2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.

3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of your normal instalments. If you fail to comply within the time prescribed, your units may be sold towards the settlement of your loan.

4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take a loan. If you are in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

GENERAL INFORMATION ON PAYMENT

1. If payment is made by EPF's Members Investment Scheme, please fill in the KWSP 9N form and send back to us with this Transaction Form.

2. If payment is made by Online Transfer, please provide a copy of the online transfer receipt together with this Transaction Form.

3. Third party cheques and third party online transfers are not allowed.

4. Upon the implementation of Goods and Services Tax ("GST") effective from 1 April 2015, all fees, charges and expenses charged to the fund will be subjected to 6% GST and will be borne by investors, unless stated otherwise.

DIRECT DEBIT

Direct Debit is a collection model that directly debits your bank account by giving authorisation to Eastspring to initiate the transactions. You are to complete the Direct Debit Authorisation Form authorising Eastspring Investments Berhad to debit account at a certain amount and on a specified date. This is a FREE facility provided to Eastspring investors.

The participating banks are:

• Bank Islam • Bank of America (M) Berhad • Bank Kerjasama Rakyat • CIMB Bank • Citibank • Deutsche Bank • Hong Leong Bank • HSBC Bank • JP Morgan Chase Bank • Maybank • OCBC Bank • Public Bank • RHB Bank • Standard Chartered Bank

The above list is non-exhaustive, as the service provider will review the list from time to time.

Eastspring requires one (1) month to process and enrol your application with the bank. Therefore, you are advised to submit the complete application one month prior to the deduction date. For example, if you wish to commence deduction starting from 28 June 2011, the complete application should be submitted to Eastspring by 27 May 2011. However, the deduction effective date will depend on the date Eastspring receives the complete application as well as the bank processed date.

Investments pricing will be calculated based on the date Eastpring receives the money, which is before the 4.00 p.m. cut off time regardless of your deduction date.

TERMS AND CONDITIONS

Compliance with laws in various jurisdictions

1. Eastspring may be obliged to comply with or, at its sole and absolute discretion, choose to have regard to, observe or fulfil the requirements or expectations of the laws, regulations, orders, guidelines, codes, market standard, good practices and requests of or agreements with public, judicial, taxation, governmental and other regulatory authorities or self-regulatory bodies (the "Authorities" and each an "Authority") in various jurisdictions relating to any matter in connection with its business including without limitation, tax compliance, anti-money laundering, sanctions, terrorism financing or the prevention and detection of crime as amended, promulgated and introduced from time to time (the "Applicable Requirements").

2. In this connection, Eastspring may disclose the particulars or any information concerning Unit Holders, Joint Holders and/or their investments to any Authority in connection with its compliance or adherence (voluntary or otherwise) with the Applicable Requirements.

3. If a Unit Holder and Joint Holder, where applicable do not:

   (a) provide to Eastspring in a timely manner with the information or documents required as set out in the Offering Document/Eastspring Master Account or additional information as requested from time to time; and/or

   (b) provide to Eastspring with information or documents that are up-to-date, accurate or complete,

   such that Eastspring is unable to ensure its ongoing compliance or adherence (whether voluntary or otherwise) with the Applicable Requirements, the Unit Holder and Joint Holder, where applicable accept and agree that Eastspring may take such steps as it deems fit as set out in the Offering Document of the relevant Funds.

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Eastspring Investments Berhad (531241-U)
Level 12, Menara Prudential
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cs.my@eastspring.com