

Affin Hwang Bond Fund (“Fund”)

List highlighting the amendments from the deed dated 3 December 2001 (as modified by a first supplemental deed dated 29 August 2002, a second supplemental master deed dated 23 August 2007, a third supplemental deed dated 8 September 2008, a fourth supplemental deed dated 13 October 2008, a fifth supplemental deed dated 22 July 2014, a sixth supplemental deed 6 August 2015 and a seventh supplemental deed dated 10 April 2019) (hereinafter collectively referred to as the “Principal Deed”) and the eighth supplemental deed dated 24 August 2022 (“Eighth Supplemental Deed”) in relation to the fund.

CLAUSE	PRINCIPAL DEED	EIGHTH SUPPLEMENTAL DEED
2.1(a)	Existing name of the Manager: Affin Hwang Asset Management Berhad	New name of the Manager: <To be announced>
2.1(b)	Existing name of the Fund: Affin Hwang Bond Fund	New name of the Fund: <To be announced>
2.1(c)	Nil.	A new definition of “approved accounting standards” under Clause 1 has been inserted as follows: “ approved accounting standards ” has the meaning assigned to it in the Financial Reporting Act 1997, but excluding the Malaysian Private Entities Reporting Standards or its equivalent.
2.1(d)	Definition of “Business Day” under Clause 1 “Business Day” means a day on which the KLSE is open for dealings;	Definition of “Business Day” under Clause 1 has been amended to: “ Business Day ” means a day on which Bursa Securities is open for trading unless otherwise provided for in the Prospectus.
2.1(e)	Nil.	A new definition of “Capital Distribution Date” under Clause 1 has been inserted as follows: “ Capital Distribution Date ” means the date appointed as such by the Manager in consultation with the Trustee pursuant to this Deed and is the date on which the capital in respect of the Fund, if any has been declared for distribution, is to be distributed.”
2.1(f)	Nil.	A new definition of “financial institution” under Clause 1 has been inserted as follows: “ financial institution ” means: (a) if the institution is in Malaysia:

		<ul style="list-style-type: none"> (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; or <p>(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.</p>
2.1(g)	Nil.	<p>A new definition of “financial statements” under Clause 1 has been inserted as follows:</p> <p>“financial statements” has the meaning as set out in the approved accounting standard issued or approved by the Malaysian Accounting Standards Board pursuant to the Financial Reporting Act 1997.</p>
2.1(h)	<p>Definition of “Financial Year” under Clause 1:</p> <p>“Financial Year” means a twelve (12) period ending on the date specified in item 3 of the Annexure save and except that the first financial year shall commence on the Commencing Date and end on the last day of the first financial period;</p>	<p>Definition of “Financial Year” under Clause 1 has been amended to:</p> <p>“Financial Year” means a financial year of the Fund and is the period described as such in item 3 of the Annexure hereto; the Manager may, in consultation with the Trustee, vary the date of the Financial Year in accordance with the relevant laws.</p>
2.1(i)	Nil.	<p>A new definition of “fund manager” under Clause 1 has been inserted as follows:</p> <p>“fund manager” means a person who undertakes the fund management function, or part thereof, for the Fund and who is either:</p> <ul style="list-style-type: none"> (a) a holder of a capital markets services licence for the regulated activity of fund management; or (b) in the case of a company outside Malaysia, a person properly licensed or authorised by the relevant regulator in its home jurisdiction to carry out fund management activities.
2.1(j)	<p>Definition of “Securities Commission” under Clause 1:</p> <p>“Securities Commission” means the Securities Commission established under the Securities Commission Act 1993;</p>	<p>Definition of “Securities Commission” under Clause 1 has been amended to:</p> <p>“Securities Commission” means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.</p>
2.1(k)	<p>Definition of “licensed institutions” under Clause 1:</p> <p><u>“licensed institutions”</u> means any institutions licensed or deemed to be licensed under Section 6(4) of the Banking and Financial Institution Act 1989 and/or Bank Islam Malaysia Berhad.</p>	Deleted.

2.1(l)	<p>Clause 3(2):</p> <p>(2) The size of the Trust shall initially be as specified in item 7 of the Annexure. Any increase beyond the authorised maximum size of the Trust shall require the written approval of the Trustee and the Securities Commission.</p>	Deleted.
2.1(m)	<p>Clause 4(1):</p> <p>(1) Additions made to the Fund pursuant to Clauses 3(5) and 5 hereof shall be made up and added to the Fund in accordance with the provisions that any such additions shall consist of cash of such amount that the number of additional Units created under Clause 10(4) hereof by virtue of such addition will be one thousand (1,000) Units or any multiple thereof.</p>	<p>Clause 4(1) has been amended to:</p> <p>(1) Additions made to the Fund pursuant to Clauses 3(5) and 5 hereof shall be made up and added to the Fund in accordance with the provisions that any such additions shall consist of cash of such amount that the number of additional Units created under Clause 10(4) hereof.</p>
2.1(n)	<p>Clause 5(1):</p> <p>(1) The Manager shall appoint an investment committee for the Trust and the role of such committee is to formulate, implement and monitor the investment policies of the Trust to be consistent with the objectives of the Trust, this Deed, the Act, the Guidelines and securities law and acceptable and efficacious business practice of the unit trust industry.</p> <p>The independent members of such committee shall, in addition to their duties and responsibilities as members, represent and safeguard the interest of the Unit Holders.</p>	<p>Clause 5(1) has been amended to:</p> <p>(1) The Manager shall have in place an oversight arrangement to ensure that the Fund is managed in accordance with this Deed, the Prospectus, the internal investment restrictions and policies and the relevant laws.</p> <p>The roles and responsibilities of the person(s) or members of a committee undertaking the oversight function shall include the following:</p> <p>(a) ensuring that the investment strategies selected are properly and efficiently implemented by the Manager or the fund manager (if any);</p> <p>(b) actively monitoring, measuring and evaluating the fund management performance of the Manager or the fund manager (if any); and</p> <p>(c) approving the appointment of a broker or dealer.</p>
2.1(o)	<p>Clause 5(6):</p> <p>(6) The Manager and the Trustee hereby covenant with each other and each of the Unit Holders of the Trust that all investments of the Trust will be in accordance with this Deed, securities law, the Act and the Guidelines of the Securities Commission and acceptable and efficacious practice of the unit trust industry.</p>	<p>Clause 5(6) has been amended to:</p> <p>(6) The Manager and the Trustee hereby covenant with each other and each of the Unit Holders of the Trust that all investments of the Trust will be in accordance with this Deed, securities law, the Act and the Guidelines.</p>

2.1(p)	<p>Clause 6(4):</p> <p>(4) Any investment in registered form shall, as soon as practicable after receipt of the necessary documents by the Trustee, be registered in the name of the Trustee or its nominee and shall remain so registered until disposed of pursuant to the provisions of this Deed. The Trustee shall also be at liberty to insure the documents of title wherever kept. Any expenses of whatever nature incurred by the Trustee in effecting such registration or insurance or providing such safe custody shall be payable out of the Fund.</p>	<p>Clause 6(4) has been amended to:</p> <p>(4) Where assets are registrable, such assets shall be registered in the name of the Trustee to the order of the Fund or, where the custodial function is delegated, in the name of the custodian to the order of the Trustee; where assets are by its nature cannot be held in custody, the Trustee shall maintain a proper record of such assets in its books under the name of the Fund. The Trustee shall also be at liberty to insure the documents of title wherever kept. Any expenses of whatever nature incurred by the Trustee in effecting such registration or insurance or providing such safe custody shall be payable out of the Fund.</p>
2.1(q)	Nil.	<p>A new Clause 6(4A) has been inserted as follows:</p> <p>(4A) The Trustee shall ensure that the assets of the Fund are clearly identified as the assets of the Fund and held separately from any other assets held by or entrusted to the Trustee.</p>
2.1(r)	<p>Clause 10(4):</p> <p>10(4) As and when any addition (other than any addition made by way of gift) is made to the Fund under and in accordance with Clauses 3 and 4 hereof additional Units shall ipso facto be created. The value of each additional Units shall be determined as follows:-</p> <p>The Net Asset Value as at the next valuation point after the creation of the Units is made divided by the number of Units in issue (but excluding such additional Units created). Thereupon, the Manager shall pay the Trustee such cash for the additional Units within ten (10) days of giving instructions to the Trustee to create the said additional Units. Payment in kind such as investments shall not be allowed.</p>	<p>Clause 10(4) has been amended to:</p> <p>10(4) As and when any addition (other than any addition made by way of gift) is made to the Fund under and in accordance with Clauses 3 and 4 hereof additional Units shall ipso facto be created. The value of each additional Units shall be determined as follows:-</p> <p>The Net Asset Value as at the next valuation point after the creation of the Units is made divided by the number of Units in issue (but excluding such additional Units created). Thereupon, the Manager shall pay the Trustee such cash for the additional Units within such time as may be prescribed under any relevant law of giving instructions to the Trustee to create the said additional Units. Payment in kind such as investments shall not be allowed.</p>
2.1(s)	<p>Clause 11:</p> <p>11. <u>MANAGER ENTITLEMENT TO UNITS</u></p>	<p>Clause 11 has been amended to:</p> <p>11. <u>MANAGER ENTITLEMENT TO UNITS</u></p>

	<p>The Manager or its nominees shall not hold any Units of the Trust other than that provided for when complying with repurchase requests and/or in creating new Units for sale to investors, subject to a maximum holding as may be imposed under the Guidelines. The Manager shall not exercise the voting rights with respect to the Units it holds in any meeting of Unit Holders regardless of the party who requests for and calls for the meeting and the matter and matters that are laid before the Unit Holders.</p>	<p>Where the Manager or its related corporation holds Units in the Fund, the Manager shall ensure that there are adequate policies, procedures and controls established to manage any potential conflict of interests. The Manager shall not exercise the voting rights with respect to the Units it holds in any meeting of Unit Holders regardless of the party who requests for and calls for the meeting and the matters that are laid before the Unit Holders.</p>
2.1(t)	<p>Clause 13(1):</p> <p>(1) During the continuance of the Trust, the Manager shall at the request of any Unit Holder in writing (subject as hereinafter provided) repurchase all or any of the Units of the Trust for the time being owned by such Unit Holder. Such request shall be made in such form and in such manner as shall be determined by the Manager. The duly completed form(s) shall be delivered to the Manager whereupon the Manager shall repurchase such Units at a price calculated in accordance with the provisions herein only in cash.</p>	<p>Clause 13(1) has been amended to:</p> <p>(1) During the continuance of the Trust, the Manager shall at the request of any Unit Holder in writing (subject as hereinafter provided) repurchase all or any of the Units of the Trust for the time being owned by such Unit Holder, unless the Manager has reasonable grounds not to do so. Such request shall be made in such form and in such manner as shall be determined by the Manager. The duly completed form(s) shall be delivered to the Manager whereupon the Manager shall repurchase such Units at a price calculated in accordance with the provisions herein only in cash.</p>
2.1(u)	<p>Clause 13(2):</p> <p>(2) The Manager may repurchase Units out of its own funds at the determined price in which event the Unit Holder shall be paid within ten (10) days by the Manager from the date the repurchase request is received by the Manager.</p>	<p>Clause 13(2) has been amended to:</p> <p>(2) The Manager may repurchase Units out of its own funds at the determined price in which event the Unit Holder shall be paid within such time as may be prescribed under any relevant law by the Manager from the date the repurchase request is received by the Manager.</p>
2.1(v)	<p>Clause 14(1):</p> <p>(1) Subject to sub-clause (4) of this Clause, the Manager shall have the exclusive right at any time and from time to time by notice in writing to the Trustee to effect reductions of the Trust by cancelling Units in the Trust of which it is deemed to be the Unit Holder. Such notice shall state the number of Units to be cancelled (being one thousand (1,000) or a multiple thereof) and shall request that cash having a value equal to the Cancellation Price for Units on the date of cancellation be released to the Manager. Cancellation Price for Units shall be the Net Asset Value (excluding such</p>	<p>Clause 14(1) has been amended to:</p> <p>(1) Subject to sub-clause (4) of this Clause, the Manager shall have the exclusive right at any time and from time to time by notice in writing to the Trustee to effect reduction of the Trust by cancelling Units in the Trust of which it is deemed to be the Unit Holder. Such notice shall state the number of Units to be cancelled and shall request that cash having a value equal to the Cancellation Price for Units shall be the Net Asset Value (excluding such withdrawal) at the next valuation point after the cancellation of the Units is made divided by the number of Units in issue. Thereupon the Trustee shall immediately cancel the Units in accordance with the instructions of the Manager and pay such cash to the Manager within such time as may be prescribed under any relevant law of receiving the instructions to cancel the Units.</p>

	<p>withdrawal) at the next valuation point after the cancellation of the Units is made divided by the number of Units in issue. Thereupon the Trustee shall immediately cancel the Units in accordance with the instructions of the Manager and pay such cash to the Manager within ten (10) days of receiving the instructions to cancel the Units or such other extended period as the Trustee may consider necessary in the interest of the Unit Holders.</p>	
2.1(w)	<p>Clause 14(3):</p> <p>(3) The Manager may at any time and from time to time (in anticipation of the Requests to Repurchase) request the Trustee to realise the investments then specified by the Manager in order that cash shall be available in the Fund for release under this Clause, and the Trustee shall comply with such request. The proceeds of such realisation for the time being in the hands of Trustee may at any time be placed at the direction of the Manager in Malaysian currency deposits with any Islamic Banks or bank and/or financial institution duly licensed under the Banking and Financial Institutions Act 1989 or in Malaysian Government Securities or in a short term money market for whom Bank Negara Malaysia is the lender of the last resort.</p>	<p>Clause 14(3) has been amended to:</p> <p>(3) The Manager may at any time and from time to time (in anticipation of the Requests to Repurchase) request the Trustee to realise the investments then specified by the Manager in order that cash shall be available in the Fund for release under this Clause, and the Trustee shall comply with such request. The proceeds of such realisation for the time being in the hands of Trustee may at any time be placed at the direction of the Manager in Malaysian currency deposits with any financial institution(s) or in Malaysian Government Securities or in a short term money market for whom Bank Negara Malaysia is the lender of the last resort.</p>
2.1(x)	<p>Clause 14(4):</p> <p>(4) Where the Trustee is requested by the Manager to cancel Units to satisfy a repurchase request, and where the Trustee considers that it is not in the interests of the existing Unit Holders to permit the Fund or any part thereof to be sold or that it cannot be liquidated at an appropriate price or on adequate terms, the Trustee shall refuse to sell the same, suspend the sale and repurchase covenant, notify the Securities Commission in writing of the suspension of the sale and repurchase covenant together with the reasons for the suspension, and immediately call a meeting of the Unit Holders to decide on the future of the Trust. The suspension of the sale and repurchase</p>	<p>Clause 14(4) has been amended to:</p> <p>(4) The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the sale and/or repurchase 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 repurchase of Units.</p>

	covenant should only be exercised when the interests of the Unit Holders would be materially affected if the sale and repurchase covenant is not suspended.	
2.1(y)	<p>Clause 14(5):</p> <p>(5) The Trustee may also suspend the sale and repurchase of Units where there is good and sufficient reason to do so having regard to the interests of the Unit Holders or potential Unit Holders. In such a case, the Securities Commission shall be notified immediately and the period of suspension must not exceed twenty one (21) days unless the consent of Unit Holders is obtained.</p>	<p>Clause 14(5) has been amended to:</p> <p>(5) The Manager shall cease the suspension as soon as practicable after the circumstances in Clause 14(4) have ceased, and in any event, within such time as may be prescribed by any relevant law. The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interests of Unit Holders for the sale and/or repurchase of Units to remain suspended and such extension shall be subject to such periodic review as may be prescribed by the relevant law by the Trustee.</p>
2.1(z)	<p>Clause 14(6):</p> <p>(6) All suspended sale and/or repurchase requests shall be carried forward automatically to the first effective Business Day after the suspension has been lifted provided always that the Manager may permit a withdrawal of such application at any time after the declaration of suspension and before the suspension is lifted.</p>	<p>Clause 14(6) has been amended to:</p> <p>(6) The Trustee may suspend the sale and/or repurchase of Units, if the Trustee, on its own accord, considers that an event under Clause 14(4) has been triggered. In such a case, the Trustee shall immediately call for a Unit Holders' meeting to decide on the next course of action.</p>
2.1(aa)	<p>Clause 14(7):</p> <p>(7) During the period in which the sale and repurchase of Units is suspended, the Trustee and the Manager shall not create or cancel Units.</p>	<p>Clause 14(7) has been amended to:</p> <p>(7) The Manager shall immediately notify the relevant authorities in writing if the sale and/or repurchase of Units is suspended, including any extension of suspension, stating the reason for the suspension or extended suspension, as the case may be.</p>
2.1(bb)	<p>Clause 14(8):</p> <p>(8) Where the Manager proposes to resume the repurchase of the Units, it shall notify the Securities Commission in writing of the same together with the date of the proposed resumption.</p>	<p>Clause 14(8) has been amended to:</p> <p>(8) The Trustee shall not create or cancel Units during the period in which the sale and/or repurchase of Units is suspended.</p>
2.1(cc)	Nil.	<p>A new Clause 14(9) has been inserted as follows:</p> <p>(9) Before resuming the sale and/or repurchase of Units after any suspension, the Manager shall notify the relevant authorities in writing of the proposed resumption and the date of the proposed resumption.</p>

2.1(dd)	Nil.	<p>A new Clause 14(10) has been inserted as follows:</p> <p>(10) For pricing purposes, all suspended applications for Units and requests for repurchase shall be deemed to have been received on the first Business Day after the lifting of the suspension provided always that the Manager may permit a withdrawal of such applications or requests at any time after the commencement of suspension and before the lifting of the suspension.</p>
2.1(ee)	<p>Clause 16(4):</p> <p>(4) Notwithstanding any other provision herein contained, it is hereby declared that no Units or fraction of Units shall be issued or sold by the Manager on the basis of a Prospectus later than one (1) year after the date of issue of the Prospectus.</p>	Deleted.
2.1(ff)	<p>Clause 16(6):</p> <p>(6) There shall be a cooling-off period of six (6) Business Days for all Unit Holders or such other period as the Securities Commission shall specify. The Unit Holders shall have the right within six (6) Business Days or such other period as the Securities Commission shall specify, of payment of money by them for investment, to call for withdrawal of the investment without any deduction being made for service fees or other fees. The price payable to the Unit Holders for the Units shall not be less than that stipulated under the Guidelines.</p>	<p>Clause 16(6) has been amended to:</p> <p>(6) There shall be a cooling-off period for all Unit Holders who are entitled to such cooling-off period under the relevant law. The Unit Holders shall have the right, within such time as may be prescribed under the relevant law, of payment of money by them for investment, to call for withdrawal of the investment without any deduction being made for service fees or other fees. The price payable to the Unit Holders for the Units shall be in accordance with the Guidelines.</p>
2.1(gg)	<p>Clause 17(3):</p> <p>(3) The Manager shall undertake to issue a Statement to the Unit Holder not later than thirty (30) days from the date of each transaction or within such other period as the Manager shall determine from time to time.</p>	<p>Clause 17(3) has been amended to:</p> <p>(3) The Manager shall undertake to issue a Statement to the Unit Holder within such period as the Manager shall determine from time to time.</p>
2.1(hh)	Nil.	<p>A new Clause 18(1A) has been inserted as follows:</p> <p>(1A) The Register shall be prima facie evidence of any matters inserted therein as required or authorised by this Deed, the Act and/or any other relevant laws.</p>

2.1(ii)	Nil.	<p>A new Clause 18(1B) has been inserted as follows:</p> <p>(1B) Any Unit Holder may request the Manager to furnish him with a copy of the Register, or of any part thereof, but only in so far as it relates to his name, address, the number of Units held by him and amounts paid on the Units, and the Manager shall, on payment in advance of a reasonable fee as the Manager may require, cause any copy so requested to be sent to that person within such time as may be prescribed by the relevant laws.</p>
2.1(jj)	Nil.	<p>A new Clause 18(10) has been inserted as follows:</p> <p>(10) The Manager shall deliver to the relevant authorities a notice of the location of the office where any branch Register is kept and of any change of its location, and if the branch office is permanently closed, of its closure, and any such notice shall be delivered within such time as may be prescribed by the relevant laws. A branch Register shall be kept in the same manner in which the principal Register is by this Deed, the Act and/or any relevant law required to be kept.</p>
2.1(kk)	Nil.	<p>A new Clause 18(11) has been inserted as follows:</p> <p>(11) The Manager shall transmit to the office at which the principal Register is kept a copy of every entry in its branch Register as soon as may be practicable after the entry is made, and shall cause to be kept at that office duly entered up from time to time, a copy of its branch Register, which shall for the purposes of this Deed, the Act and/or any relevant law be deemed to be a part of the principal Register.</p>
2.1(ll)	Nil.	<p>A new Clause 18(12) has been inserted as follows:</p> <p>(12) The Manager may close a branch Register and thereupon all entries in that branch Register shall be transferred to some other branch Register or to the principal Register.</p>
2.1(mm)	<p>Clause 19:</p> <p>19. <u>TRANSFER OF UNITS</u></p> <p>Units are transferable without restriction except in the circumstances provided in Clauses 13 and 20 of this Deed. Every Unit Holder is entitled to transfer his Units by an instrument in writing in such form and in such manner as the Manager shall determine. Every instrument of transfer must be left with the Manager together with an administration fee as may be prescribed by the Manager from time to time and must</p>	<p>Clause 19 has been amended to:</p> <p>19. <u>TRANSFER OF UNITS</u></p> <p>Units are transferable without restriction except in the circumstances provided in Clauses 13 and 20 of this Deed. Every Unit Holder is entitled to transfer his Units by an instrument in writing in such form and in such manner as the Manager shall determine. Every instrument of transfer must be left with the Manager together with an administration fee as may be prescribed by the Manager from time to time and must be accompanied by such evidence as the Manager may require to prove the title of the transferor and of his right to transfer the Units, PROVIDED ALWAYS THAT the Manager may decline to register any partial transfer the registration of which</p>

	<p>be accompanied by such evidence as the Manager may require to prove the title of the transferor and of his right to transfer the Units, PROVIDED ALWAYS THAT the Manager may decline to register any partial transfer the registration of which would result in the transferor or the transferee being a Unit Holder of less than two hundred (200) Units and the Manager may refuse to make an entry of transfer during the fourteen (14) Business Days preceding a Distribution Date. The Manager reserves the right to waive the said minimum required Units at such time and to such person (s) as the Manager shall deem necessary. The transfer of Units shall be effected within thirty (30) days from the date of receipt of request to transfer and the Manager shall inform the Trustee thereto. Upon the making of an entry of a transfer of Units, a new Statement for the Units transferred shall be issued to each of the transferee and the transferor. The provision of Clause 17 hereof shall apply to the new Statement mentioned in this Clause.</p>	<p>would result in the transferor or the transferee being a Unit Holder of less than the minimum required Units and the Manager may refuse to make an entry of transfer during the fourteen (14) Business Days preceding a Distribution Date or Capital Distribution Date. The Manager reserves the right to waive the said minimum required Units at such time and to such person (s) as the Manager shall deem necessary. The transfer of Units shall be effected within thirty (30) days from the date of receipt of request to transfer and the Manager shall inform the Trustee thereto. Upon the making of an entry of a transfer of Units, a new Statement for the Units transferred shall be issued to each of the transferee and the transferor. The provision of Clause 17 hereof shall apply to the new Statement mentioned in this Clause.</p>
2.1(nn)	Nil.	<p>A new Clause 22(1A) has been inserted as follows:</p> <p>(1A) Notwithstanding the aforesaid, the Manager may in consultation with the Trustee, determine the trust hereby created and wind up the Fund without having to obtain the prior approval of the Unit Holders upon the occurrence of any of the following events:</p> <p>(a) if any new law shall be passed which renders it illegal; or</p> <p>(b) if in the reasonable opinion of the Manager it is impracticable or inadvisable to continue the Fund and the termination of the Fund is in the best interests of the Unit Holders.</p> <p>If the Fund is left with no Unit Holder, the Manager shall also be entitled to terminate the Fund.</p>
2.1(oo)	<p>Clause 23(4):</p> <p>(4) In the event of the Trust being determined as herein provided the Trustee shall be at liberty to call upon the Manager to grant to it and the Manager shall give the Trustee a full and complete release from and to this Deed and shall indemnify the Trustee against any claims arising out of its execution of the Trust.</p>	<p>Clause 23(4) has been amended to:</p> <p>(4) In the event of the Trust being terminated:</p> <p>(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 this Deed;</p>

		<p>(b) the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of this Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by this Deed and all relevant laws;</p> <p>(c) the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</p> <p>(d) the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</p>
2.1(pp)	<p>Clause 23(5):</p> <p>(5) Nothing in this Deed or in any contract with the Unit Holders shall have the effect of exempting the Trustee or indemnifying the Trustee against, liability for breach of trust where the Trustee fails to show the degree of care, due diligence and vigilance required of a trustee. Notwithstanding the above, nothing herein shall invalidate:-</p> <p>(a) any release otherwise validly given in respect of anything done or omitted to be done by the Trustee before the giving of the release; or</p> <p>(b) any provision enabling such a release to be given:-</p> <p>(i) on the agreement thereto of a majority of not less than three-fourths of the Unit Holders voting at a meeting summoned for the purpose; and</p> <p>(ii) either with respect to specific acts or omissions or on the Trustee ceasing to act.</p>	<p>Clause 23(5) has been amended to:</p> <p>(5) Nothing in this Deed or in any contract with the Unit Holders shall have the effect of exempting the Trustee or indemnifying the Trustee against, liability for contravention of any relevant laws or breach of trust or where the Trustee fails to show the degree of care, due diligence and vigilance required of a trustee. Notwithstanding the above, nothing herein shall invalidate: -</p> <p>(a) any release otherwise validly given in respect of anything done or omitted to be done by the Trustee before the giving of the release; or</p> <p>(b) any provision enabling such a release to be given:-</p> <p>(i) on the agreement thereto of a majority of not less than three-fourths of the Unit Holders voting at a meeting summoned for the purpose; and</p> <p>(ii) either with respect to specific acts or omissions or on the Trustee ceasing to act.</p>
2.1(qq)	<p>Clause 24(2)(v):</p> <p>(v) fees for the valuation of any investment of the Trust by independent valuers for the benefit of the Trust;</p>	Deleted.

2.1(rr)	Nil.	<p>A new Clause 24(2)(x) has been inserted as follows:</p> <p>(x) costs, fees and expenses incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent.</p>
2.1(ss)	<p>Clause 24(10):</p> <p>(10) The Trustee may place on deposit with any bank duly licensed under the Banking and Financial Institution Act 1989 agreed upon by the Manager and the Trustee or in Malaysian Government Securities or in a short term money market any monies received by it under sub-clause (1) of this Clause by way of temporary investment pending distribution or application in reimbursing the Manager.</p>	<p>Clause 24(10) has been amended to:</p> <p>(10) The Trustee may place on deposit with any financial institution agreed upon by the Manager and the Trustee or in Malaysian Government Securities or in a short term money market any monies received by it under sub-clause (1) of this Clause by way of temporary investment pending distribution or application in reimbursing the Manager.</p>
2.1(tt)	<p>Clause 25(7):</p> <p>(7) The Manager shall furnish to every Unit Holder a statement detailing the nature and the amount of the returns, which shall be expressed in sen per Unit, distributed in every distribution of the annual and interim return to the Unit Holders. In this regard the Manager shall also declare in the statement the Net Asset Value per Unit prior to and subsequent to the distribution and the effects of the distribution on the Net Asset Value per Unit.</p>	<p>Clause 25(7) has been amended to:</p> <p>(7) Subject to Clause 25(8), the Manager shall send to every Unit Holder a statement detailing the nature, whether in the form of cash and/or further Units in lieu of cash, and the amount of income distributed in every distribution of income. In this regard, the Manager shall also declare in the statement:</p> <p>(a) the total returns of the Fund; and</p> <p>(b) the Net Asset Value per Unit prior to, and subsequent to the distribution.</p>
2.1(uu)	<p>Clause 25(8):</p> <p>(8) The Manager need not comply with the preceding sub-clause in the case of an interim distribution of returns to the Unit Holders provided that the same information is published in an advertisement in at least one national language newspaper and one national English newspaper.</p>	<p>Clause 25(8) has been amended to:</p> <p>(8) In the case of an interim distribution, the Manager may choose not to send the statement referred to in Clause 25(7) provided always that the same information is published in the Manager's website in accordance with any relevant law.</p>
2.1(vv)	<p>Clause 25(10):</p> <p>(10) If any cheques for the payment of distribution which has been sent to any Unit Holder remains uncleared after a period of six (6) months from the date of such cheque, the Manager shall have the right to reinvest such distribution for and on behalf of that Unit Holder</p>	<p>Clause 25(10) has been amended to:</p> <p>(10) If any cheques for the payment of distribution has been sent to any Unit Holder, and the payment is not effected for any reason whatsoever, the Manager may reinvest the moneys in additional Units as at Net Asset Value per Unit at such date as may be determined by the Manager provided always that the Unit Holder still has an account with the Manager or deal with the moneys in accordance with the Unclaimed</p>

	in further Units (or fractions thereof) of the Trust, the value of which shall be calculated as at the fifteenth (15 th) day of the month following the said six (6) month period and if such day is not a Business Day then the next Business Day and the due application of any such monies shall be in full satisfaction thereof.	Moneys Act 1965 regardless whether or not the Unit Holder has an account with the Manager.
2.1(ww)	Nil.	<p>A new Clause 25(A) has been inserted as follows:</p> <p>25A. <u>CAPITAL DISTRIBUTION</u></p> <p>(1) Subject to the distribution policy of the Fund as set out in item 16 of the Annexure hereto and the relevant laws, the Manager may, in consultation with the Trustee, determine whether a distribution may be made out of the capital of the Fund provided always that the same is adequately disclosed in the Prospectus. For the avoidance of doubt, capital distribution includes any distribution paid out of unrealised income or unrealised gains of the Fund.</p> <p>(2) On a Capital Distribution Date, an appropriate amount shall be transferred out of the capital of the Fund to the Distribution Account. The amount standing to the credit of the Distribution Account shall not for any of the purposes of this Deed be treated as part of the Fund but shall be held by the Trustee upon trust to distribute the same as hereon provided.</p> <p>(3) On a Capital Distribution Date, the Trustee shall at the direction of the Manager distribute among the Unit Holders in accordance with Clause 25A(4) such amount as the Manager has in accordance with this Deed determined to be distributable out of the capital of the Fund.</p> <p>(4) The amount determined by the Manager to be distributed in respect of the Fund shall be paid to all Unit Holders in proportion to the number of Units held by them as of the Capital Distribution Date.</p>
2.1(xx)	<p>Clause 28(b):</p> <p>(b) that it shall exercise all due diligence and vigilance in carrying out its functions and duties and in safeguarding the rights and interest of Unit Holders and shall at all times safeguard the rights and interests of the Unit Holders;</p>	<p>Clause 28(b) has been amended to:</p> <p>(b) that it shall exercise due diligence and vigilance in carrying out its functions and duties as trustee, safeguard the rights and interests of the Unit Holders and act with care, skill and diligence as can be reasonably expected from a person exercising the position of a trustee, and in accordance with this Deed, the Prospectus and all relevant laws.</p>

2.1(yy)	<p>Clause 28(d):</p> <p>(d) That it shall ensure that the Manager manages the Trust in accordance with this Deed, securities law, the Act and the Guidelines as may be imposed/issued by the Securities Commission from time to time;</p>	<p>Clause 28(d) has been amended to:</p> <p>(d) that it shall, at all times, through proper and adequate supervision, ensure that the Fund is operated and managed by the Manager in accordance with this Deed, the Prospectus, the product highlights sheet and the relevant laws;</p>
2.1(zz)	<p>Clause 28(e):</p> <p>(e) that it shall immediately notify the Securities Commission of any irregularity, any breach or non-compliance of any provisions of this Deed, securities law, the Act and the Guidelines as may be imposed/issued by the Securities Commission from time to time and any other matters which in his opinion may indicate that the interest of the Unit Holders are not being served;</p>	<p>Clause 28(e) has been amended to:</p> <p>(e) that it shall as soon as practicable notify the relevant authorities of any irregularity, any breach of the provisions of this Deed or the relevant laws, any inconsistency between the provisions of the Prospectus and the provisions of this Deed which in the Trustee's opinion, may indicate that the interests of the Unit Holders are not being served, and any other matter properly regarded by the Trustee as not being in the interests of the Unit Holders;</p>
2.1(aaa)	<p>Clause 28(f):</p> <p>(f) that it shall actively monitor the administration of the Fund by the Manager to ensure that the interests of Unit Holders are upheld at all times in discharging its duties, the Trustee shall not only depend on submission of reports by the Manager;</p>	<p>Clause 28(f) has been amended to:</p> <p>(f) that it shall actively monitor the Fund's operation and management by the Manager to ensure that the interests of Unit Holders are upheld at all times in discharging its duties, the Trustee shall conduct independent reviews and not only depend on submission of reports by the Manager;</p>
2.1(bbb)	<p>Clause 28(m):</p> <p>(m) the Trustee shall attach together with the annual report as required under sub-clause (k) above, an annual report to the Unit Holders, stating whether, in the Trustee's opinion, the Manager has managed the Trust in that period:-</p> <p>(i) in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under this Deed; and</p> <p>(ii) in accordance with the provisions of this Deed, securities law, the Act and the Guidelines as may be imposed/issued by the Securities Commission from time to time;</p> <p>and, if it has not done so, the respects in which the Manager has not done so and the steps which the Trustee has taken in respect thereof;</p>	<p>Clause 28(m) has been amended to:</p> <p>(m) the Trustee shall attach together with the annual report as required under sub-clause (k) above, the report of the Trustee to the Unit Holders containing all such information as may be required to be disclosed by the relevant laws and stating whether, in the Trustee's opinion, the Manager has in that period:</p> <p>(i) managed the Fund in accordance with the limitations imposed on the investment powers of the Manager under this Deed, the Act and all relevant laws;</p> <p>(ii) carried out pricing and valuation in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws;</p> <p>(iii) created and cancelled Units in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws; and</p> <p>(iv) if there has been any distribution of income and/or capital, distributed such income and/or capital appropriately and reflects the objective of the Fund.</p>

		Where, in the Trustee's opinion, the Manager has not done so, the Trustee should disclose the shortcomings which may have an impact on the decision of existing or potential Unit Holders to remain invested or to invest in the Fund and highlight the steps taken to address the shortcomings and to prevent the recurrence of the shortcomings.
2.1(ccc)	<p>Clause 28(o):</p> <p>(o) that the Trustee will require the Manager to keep it fully informed as to the details of the Manager's policies on investments and any changes thereof; whenever it is of the opinion that these policies are not in the interests of Unit Holders, it may, after considering any representations made by the Manager in respect of that opinion summon a meeting of Unit Holders to consider its opinion and to seek the directions of the Unit Holders;</p>	<p>Clause 28(o) has been amended to:</p> <p>(o) that the Trustee shall ensure that it is fully informed of the investment policies of the Fund set by the Manager, and keeps itself up-to-date with any changes made thereto. If the Trustee is of the opinion that the policies are not in the interests of the Unit Holders, it shall, after having considered any representation made by the Manager, instruct the Manager to take such appropriate action as the Trustee may deem fit and/or to summon a Unit Holders' meeting for the purpose of giving such instructions to the Trustee as the meeting thinks proper.</p>
2.1(ddd)	<p>Clause 28(p):</p> <p>(p) that it shall take all steps properly given by the Manager including those relating to the acquisition or disposal of, or the exercise of the rights attaching to, the investments of the Trust;</p>	<p>Clause 28(p) has been amended to:</p> <p>(p) The Trustee shall take all steps to effect any instruction properly given by the Manager in relation to the:</p> <p>(a) acquisition or disposal of, or the exercise of the rights attached to the assets of the Fund; and</p> <p>(b) creation, cancellation and dealing in Units of the Fund,</p> <p>in so far where such instruction is not contrary to any requirement of this Deed, the Prospectus or the relevant laws.</p>
2.1(eee)	<p>Clause 28(s):</p> <p>(s) that it shall, unless otherwise specified in writing by the Securities Commission, ensure that the Trust has at all times an appointed Manager;</p>	<p>Clause 28(s) has been amended to:</p> <p>(s) that, it shall, unless otherwise specified in writing by the relevant authorities, ensure that the Fund has at all times an approved management company;</p>
2.1(fff)	Nil.	<p>A new Clause 28(u) has been inserted as follows:</p> <p>(u) that the Trustee shall give the Unit Holders a statement explaining the effect of any proposal that the Manager may submit to the Unit Holders before any Unit Holders' meeting which:</p>

		<p>(i) the court orders in relation to a scheme of arrangement or compromise under Section 366(1) of the Companies Act 2016; or</p> <p>(ii) the Trustee may convene under this Deed.</p>
2.1(ggg)	Nil.	<p>A new Clause 28(v) has been inserted as follows:</p> <p>(v) that where the Manager fails to remedy any breach of the provisions or covenants of this Deed or any contravention of the provisions of the relevant laws when required by the Trustee, the Trustee may:</p> <p>(i) call a meeting of Unit Holders;</p> <p>(ii) inform the Unit Holders of the failure at the meeting of Unit Holders;</p> <p>(iii) submit proposals for the protection of interests of Unit Holders; and</p> <p>(iv) ask direction from Unit Holders in relation to the matter.</p> <p>The Trustee may appoint a person to chair the meeting of Unit Holders and where the Trustee does not exercise this power, the Unit Holders present at the meeting of Unit Holders may appoint a person to chair the meeting of Unit Holders.</p>
2.1(hhh)	Nil.	<p>A new Clause 28(w) has been inserted as follows:</p> <p>(w) that in ensuring compliance with the requirements of the aforesaid, and to safeguard the interests of the Unit Holders, the Trustee shall:</p> <p>(i) act honestly and in the best interests of the Unit Holders, and if there is a conflict between Unit Holders' interests and its own interests, give priority to Unit Holders' interests;</p> <p>(ii) take all reasonable steps to ensure fair treatment of Unit Holders;</p> <p>(iii) not gain an advantage for itself or another person;</p> <p>(iv) not cause detriment to Unit Holders;</p> <p>(v) exercise reasonable diligence in monitoring the functions of the Manager and to ascertain whether the Manager has committed any breach of this Deed or the relevant laws;</p>

		<p>(vi) do everything in its power to ensure that the Manager remedies any breach of this Deed or any relevant law known to the Trustee, unless the Trustee is satisfied that such breach will not materially prejudice the interests of the Unit Holders;</p> <p>(vii) comply with any other duty that is conferred on the Trustee by this Deed, provided that such duty is not contrary with the relevant laws;</p> <p>(viii) carry out any other duties or responsibilities as may be specified by the Securities Commission;</p> <p>(ix) have in place adequate compliance and monitoring mechanism for regular review which includes monitoring and checking of compliance with investment limits as well as processes for reconciliation; and</p> <p>(x) not hold Units or have other interests in the Fund and any funds under the Fund.</p>
2.1(iii)	<p>Clause 31(1):</p> <p>(1) The Manager covenants with the Trustee and each of the Unit Holders that it shall carry on and conduct its business in a proper, diligent and efficient manner and ensure that the Trust is carried on and conducted in a proper, diligent and efficient manner and in accordance with the acceptable and efficacious business practice in the unit trust industry and in so doing will show regard to the interest of the Unit Holders.</p>	<p>Clause 31(1) has been amended to:</p> <p>(1) The Manager covenants with the Trustee and each of the Unit Holders that it shall carry on and manage its business and the Fund in a proper, diligent and efficient manner in accordance with the provisions and covenants of this Deed, the Prospectus, the Act and all relevant laws. The Manager shall observe high standards of integrity and fair dealing in managing the Fund to the best and exclusive interest of the Unit Holders.</p>
2.1(jjj)	<p>Clause 31(3):</p> <p>(3) The Manager shall make available, or ensure that there is made available, to the Trustee such information as the Trustee requires with respect to all matters relating to the Trust.</p>	<p>Clause 31(3) has been amended to:</p> <p>(3) The Manager shall submit or make available any information relating to the Fund, its business (where appropriate and/or reasonable) and any other information as may be required by the relevant authorities and the Trustee from time to time.</p>
2.1(kkk)	<p>Clause 31(6):</p> <p>(6) The Manager shall, upon request from a Unit Holder, send a copy of the annual report of the Manager within two (2) months after the request is received and upon payment of such sum as shall be determined by the Manager.</p>	<p>Clause 31(6) has been amended to:</p> <p>(6) The Manager shall send to every Unit Holder without charge a copy of the annual and semi-annual reports of the Fund within such time as may be required by the relevant laws.</p>

2.1(III)	<p>Clause 31(7):</p> <p>(7) The Manager shall send by post, to each Unit Holder without charge, a copy of the annual report of the Trust within two (2) months of the end of the Financial Year. Upon request from Unit Holders, additional copies of the annual report of the Trust shall be sent to Unit Holders within two (2) months after the request is received and upon payment of such sum as shall be determined by the Manager and the Trustee.</p>	<p>Clause 31(7) has been amended to:</p> <p>(7) Where a Unit Holder requests the audited annual report of the Manager or any additional copies of the annual or semi-annual report of the Fund, the Manager shall send to each Unit Holder a copy of the report requested within such time as may be required by the relevant laws and upon payment to the Manager of a reasonable sum as may be determined by the Manager.</p>
2.1(mmm)	<p>Clause 31(8):</p> <p>(8) the Manager shall attach together with the annual report as required under sub-clause (7) above the annual report of the Trustee to the Unit Holders, stating whether, in the Trustee's opinion, the Manager has managed the Trust in that period:-</p> <p>(i) in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under this Deed; and</p> <p>(iii) in accordance with the provisions of this Deed, the Act, securities law and the Guidelines as may be imposed/issued by the Securities Commission from time to time;</p> <p>and, if it has not done so, the respects in which the Manager has not done so and the steps which the Trustee has taken in respect thereof.</p>	<p>Clause 31(8) has been amended to:</p> <p>(8) The Manager shall attach together, with the reports as required under sub-clause (7) above, the report of the Trustee to the Unit Holders containing all such information as may be required to be disclosed by the relevant laws and stating whether, in the Trustee's opinion the Manager has in that period:</p> <p>(i) managed the Fund in accordance with the limitations imposed on the investment powers of the Manager under this Deed, the Act and all relevant laws;</p> <p>(ii) carried out pricing and valuation in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws;</p> <p>(iii) created and cancelled Units in accordance with the provisions of this Deed, the Prospectus, the Act and all relevant laws; and</p> <p>(iv) if there has been any distribution of income and/or capital, distributed such income and/or capital appropriately and reflects the objective of the Fund.</p> <p>Where, in the Trustee's opinion, the Manager has not done so, the Trustee should disclose the shortcomings which may have an impact on the decision of existing or potential Unit Holders to remain invested or to invest in the Fund and highlight the steps taken to address the shortcomings and to prevent the recurrence of the shortcomings.</p>
2.1(nnn)	<p>Clause 31(11):</p> <p>(11) The Manager shall ensure that all valuation of the Fund will be carried out with due care and diligence and shall cause to be published daily the Net Asset Value per Unit in at least one national language newspaper and one national English newspaper.</p>	<p>Clause 31(11) has been amended to:</p> <p>(11) The Manager shall ensure that all valuation of the Fund will be carried out with due care and diligence and shall cause to be published daily the Net Asset Value per Unit at least once on every Business Day or at such frequency or time as may be allowed by the relevant authorities. Unless otherwise prescribed by any relevant authority or any relevant law, the Manager may round up the Net Asset Value per Unit to such</p>

		number of decimal places that the Manager considers appropriate for publication purposes.
2.1(ooo)	<p>Clause 31(19):</p> <p>(19) Except as otherwise provided herein, the Manager shall pay to the Trustee within ten (10) days after the receipt by the Manager of any monies that under the provisions of these presents are payable by it to the Trustee without any deductions. All payments due shall be made payable to the account of the Trust.</p>	<p>Clause 31(19) has been amended to:</p> <p>(19) Except as otherwise provided herein, the Manager shall pay to the Trustee within such time as may be prescribed under the relevant law after the receipt by the Manager of any monies that under the provisions of these presents are payable by it to the Trustee without any deductions. All payment due shall be made payable to the account of the Trust.</p>
2.1(ppp)	<p>Clause 31(23):</p> <p>(23) The Manager shall take all necessary steps to ensure that the assets of the Trust are properly segregated.</p>	<p>Clause 31(23) has been amended to:</p> <p>(23) The Manager shall take all necessary steps to ensure that the assets of the Fund are clearly identified as the assets of the Fund and are held separately from the assets of the Manager and any other fund managed by the Manager.</p>
2.1(qqq)	Nil.	<p>A new Clause 31(26) has been inserted as follows:</p> <p>(26) The Manager shall deliver to or lodge with the relevant authorities any statements, documents, books and other particulars as may be required by the relevant authorities from time to time.</p>
2.1(rrr)	Nil.	<p>A new Clause 31(27) has been inserted as follows:</p> <p>(27) The Manager shall lodge with the relevant authorities the annual report of the Fund and the audited annual report of the Manager and deliver to the relevant authorities any semi-annual report of the Fund within such time as may be required by the relevant laws.</p>
2.1(sss)	Nil.	<p>A new Clause 31(28) has been inserted as follows:</p> <p>(28) The Manager shall prepare and present or cause to be prepared and presented the financial statements of the Manager and the Fund in accordance with approved accounting standards, this Deed and all relevant laws and ensure that the financial statements of the Fund give a true and fair view of the Fund's financial position as at the end of the Financial Year.</p>
2.1(ttt)	Nil.	<p>A new Clause 31(29) has been inserted as follows:</p> <p>(29) The Manager shall take all reasonable steps to replace a Trustee as soon as practicable after becoming aware that:</p>

		<ul style="list-style-type: none"> (a) the Trustee has ceased to exist; (b) the Trustee has not been validly appointed; (c) the Trustee was not eligible to be appointed or to act as Trustee under any relevant laws; (d) the Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of this Deed or any relevant laws; (e) a receiver is appointed over the whole or a substantial part of the assets or undertaking of the existing Trustee and has not ceased to act under that appointment; (f) a petition has been presented for the winding up of Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or (g) the Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant laws.
2.1(uuu)	Nil.	<p>A new Clause 31(30) has been inserted as follows:</p> <p>(30) The Manager shall exercise the degree of care and diligence that a reasonable person would exercise in the position of the Manager in managing the Fund, and effectively employ the resources and procedures necessary for the proper performance of the Fund.</p>
2.1(vvv)	Nil.	<p>A new Clause 31(31) has been inserted as follows:</p> <p>(31) The Manager shall:</p> <ul style="list-style-type: none"> (a) act in the best interest of the Unit Holders, and if there is a conflict between Unit Holders' interests and its own interests, give priority to Unit Holders' interests; (b) conduct all transactions for the Fund on an arm's length basis; (c) appoint a compliance officer who shall directly report to the board of directors of the Manager;

		<p>(d) appoint an individual as a designated person responsible for the fund management function of the Fund; where the fund management function is undertaken by an external party, the Manager shall ensure that the fund manager appoints a designated person for the Fund and the designated person shall be a holder of a capital markets services representative's licence or where the fund manager is a foreign fund management company, the designated person shall be licensed, registered, approved or authorised to carry on the activity of fund management by the relevant regulator in his home jurisdiction;</p> <p>(e) establish, implement and maintain a risk management framework that commensurate with its business;</p> <p>(f) establish, implement and maintain risk management policy and procedures of the Fund to effectively monitor, measure and manage risks of the investment positions of the Fund and their overall contribution to the risk profile of the Fund;</p> <p>(g) ensure that the human resource, technology and systems employed are adequately and appropriately resourced, at all times, for the proper establishment, implementation and maintenance of the risk management policy and procedures under sub-paragraphs (e) and (f);</p> <p>(h) establish, implement and maintain policies and procedures to ensure proper records are in place in relation to the Fund's valuation and pricing; and</p> <p>(i) maintain an internal audit function to report on the adequacy, effectiveness and efficiency of the management, operations, risk management and internal controls.</p>
2.1(www)	Nil.	<p>A new Clause 31A has been inserted as follows:</p> <p>31A. <u>THE MANAGER AND TRUSTEE, CONFLICTS OF INTEREST, ETC</u></p> <p>(1) The Manager and the Trustee and any delegate thereof shall avoid any conflicts of interest. Where a conflict cannot be avoided, appropriate safeguards shall be put in place to protect the interests of the Unit Holders and to ensure that the Fund is not disadvantaged by the transaction concerned.</p> <p>(2) The Manager shall be satisfied that the dealings in the assets of the Fund will be effected by the broker or dealer on terms which are the most favourable for the Fund ("best execution basis").</p>

2.1(xxx)	<p>Clause 35(15):</p> <p>(15) The instrument appointing a proxy shall be duly stamped (if required) and deposited at the office of the Manager not less than forty-eight (48) hours before the time of holding the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote.</p>	<p>Clause 35(15) has been amended to:</p> <p>(15) The instrument appointing a proxy shall be duly stamped (if required), and deposited at the office of the Manager not less than forty-eight (48) hours before the time appointed for the meeting or adjourned meeting as the case may be at which the person named in such instrument proposes to vote. For the avoidance of doubt, the instrument appointing a proxy shall be deemed to be deposited at the office of the Manager if it is sent by e-mail to the Manager at the e-mail address notified by the Manager in the notice of meeting or adjourned meeting, as the case may be.</p>
2.1(yyy)	<p>Clause 35(17):</p> <p>(17) The quorum for a meeting of the Unit Holders of the Trust is five (5) Unit Holders, whether present in person or by proxy, provided always that for a meeting which requires an Extraordinary Resolution the quorum for that meeting shall be five (5) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Trust at the time of the meeting. If the Trust has five (5) or less Unit Holders, the quorum required shall be two (2) Unit Holders, whether present or by proxy and if the meeting requires an Extraordinary Resolution the quorum for that meeting shall be two (2) Unit Holders, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the Units in issue for the Trust at the time of the meeting.</p>	<p>Clause 35(17) has been amended to:</p> <p>(17) (a) The quorum required for a meeting of the Unit Holders of the Fund shall be five (5) Unit Holders, whether present in person or by proxy, however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>(b) If the meeting has been convened for the purpose of voting on an Extraordinary Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty-five per centum (25%) of the Units in circulation of the Fund or a particular at the time of the meeting.</p> <p>(c) If the Fund 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.</p>
2.1(zzz)	<p>Nil.</p>	<p>A new Clause 35(21) has been inserted as follows:</p> <p>(21) (a) The Unit Holders may participate in a Unit Holders' meeting by video conference, web-based communication, electronic or such other communication facilities or technologies available from time to time and to vote at the Unit Holders' meeting. For the avoidance of doubt, the chairman of the meeting shall be present at the meeting either virtually or physically at the main venue of the Unit Holders' meeting.</p> <p>(b) Participation by a Unit Holder in a Unit Holders' meeting by any of the communication facilities referred to in Clause 35(21)(a) of this Deed shall be deemed as present at the said Unit Holders' meeting and shall be counted towards the quorum notwithstanding the fact that the Unit Holder is not physically present at the main venue of where the Unit Holders' meeting is to be held.</p>

		(c) Unless otherwise prescribed by the relevant laws, a Unit Holders' meeting summoned pursuant to this Clause 35 shall not be deemed to have proceeded for such period or periods where any of the communication facilities referred to in Clause 35(21)(a) of this Deed have been disconnected. The chairman of the meeting may, at his absolute discretion, adjourn the meeting which had been disconnected and which cannot be reconnected within a reasonable time, to another date and time not being less than fifteen (15) days from the date of such meeting.
2.1(aaaa)	Nil.	<p>A new Clause 42(4) has been inserted as follows:</p> <p>(4) A Unit Holder shall be entitled to take all necessary action, proceedings and/or steps against:</p> <p>(a) the Manager for any breach of its duties as set out in the Act and the Guidelines; and</p> <p>(b) the Trustee for any breach of its duties as set out in the Act, the Guidelines and the Guidelines on the Registration and Conduct of Capital Market Services Providers.</p>
2.1(bbbb)	<p>Clause 52:</p> <p>52. <u>Provision For Depreciation</u></p> <p>The Manager shall make no provision for the replacement of any part of the Fund which tends to depreciate through use or effluxion of time.</p>	<p>Clause 52 has been amended to:</p> <p>52. <u>INVESTMENTS IN ASSETS WHICH DEPRECIATES IN VALUE</u></p> <p>The Manager shall make no provision for investments in assets which depreciates in value.</p>
2.1(cccc)	Nil.	<p>A new Clause 55 has been inserted as follows:</p> <p>55. <u>INCONSISTENCIES</u></p> <p>In the event any provision or covenant in this Deed or any supplemental deed thereto is found to be inconsistent with or contradictory to any provisions of the Act or any relevant law, the provisions of the Act or such relevant law shall prevail. For the avoidance of doubt, a provision in this Deed or any supplemental deed thereto which is more stringent or which imposes a greater burden on the Manager or the Trustee than a corresponding provision of the Act or any relevant law shall not be considered to be an inconsistency or contradiction.</p>
2.1(dddd)	<p>Item 7 of the Annexure:</p> <p>7. Initial Size of Trust: 600,000,000 Units</p>	Deleted.

2.1(eeee)	<p>Item 14 of the Annexure:</p> <p>14. Investments: “Investments” to the Trust means the following investments, subject to the Investment Limits, made in accordance with any exemptions granted by the Securities Commission, this Deed, securities law, the Act and the Guidelines issued by the Securities Commission from time to time:</p> <ul style="list-style-type: none"> (i) Listed securities; (ii) Unlisted securities including, without limitation, securities that have been approved by relevant authorities for the listing of and quotation for such securities; (iii) Fixed deposits with financial institutions; (iv) Money market instruments; (v) Government bonds, treasury bills and other Government approved or guaranteed bonds; (vi) Debentures including private debt securities and bonds; (vii) Units/shares in collective investment schemes, both local and foreign which are in line with the objective of 	<p>Item 14 of the Annexure has been amended to:</p> <p>14. Investments: “Investments” to the Affin Hwang Bond Fund (“Fund”) means the following investments, subject to the Investment Limits, made in accordance with any exemptions granted by the Securities Commission, this Deed, securities law, the Act and the Guidelines issued by the Securities Commission from time to time:</p> <ul style="list-style-type: none"> (i) Listed securities; (ii) Unlisted securities including, without limitation, securities that have been approved by relevant authorities for the listing of and quotation for such securities; (iii) Fixed deposits with financial institutions; (iv) Money market instruments; (v) Government bonds, treasury bills and other government approved or guaranteed bonds; (vi) Debentures; (vii) Units/shares in collective investment schemes, both local and foreign which are in line with the objective of the Fund; and (viii) Any other form of investments as may be permitted by the Securities Commission from time to time that is in line with the Fund’s objective.
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	<p>the Trust; and</p> <p>(viii) Any other form of investments as may be permitted by the Securities Commission from time to time that is in line with the Trust's objective.</p> <hr/>	
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