

3rd Supplemental Hong Leong Master Prospectus

This 3rd Supplemental Hong Leong Master Prospectus is dated 19 August 2024 and must be read together with the Hong Leong Master Prospectus dated 27 February 2023, the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024 for the following unit trust funds:

- Hong Leong Growth Fund (constituted on 23 August 1995)
- Hong Leong Value Fund (constituted on 12 March 1999)
- Hong Leong Consumer Products Sector Fund (constituted on 25 July 2000)
- Hong Leong Dana Makmur (constituted on 2 October 2001)
- Hong Leong Dividend Fund (constituted on 22 December 2004)
- Hong Leong Asia-Pacific Dividend Fund (constituted on 27 January 2006)
- Hong Leong Greater China Fund (*formerly known as Hong Leong Hong Kong Equity Optimizer Fund*) (constituted on 21 July 2011)
- Hong Leong ASEAN-5 Equity Fund (*formerly known as Hong Leong SEA-5 Equity Fund*) (constituted on 6 December 2016)
- Hong Leong Asia Pacific Equity Fund (constituted on 17 December 2018)
- Hong Leong Strategic Fund (constituted on 20 January 2005)
- Hong Leong Balanced Fund (constituted on 18 March 2002)
- Hong Leong Dana Maa'rof (constituted on 27 February 2003)
- Hong Leong Bond Fund (constituted on 5 December 2001)
- Hong Leong Institutional Bond Fund (constituted on 15 September 2005)
- Hong Leong Islamic Income Management Fund (constituted on 16 March 2007)
- Hong Leong Regular Income Fund (constituted on 11 May 2016)
- Hong Leong Money Market Fund (constituted on 13 June 2014)
- Hong Leong Dana Al-Izdihar (constituted on 6 April 2017)

(collectively the “**Funds**” and individually the “**Fund**”).

This 3rd Supplemental Hong Leong Master Prospectus is dated 19 August 2024.
(“**3rd Supplemental Master Prospectus**”).

MANAGER

HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]

TRUSTEES

DEUTSCHE TRUSTEES MALAYSIA BERHAD [200701005591 (763590-H)]

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

CIMB ISLAMIC TRUSTEE BERHAD [198801000556 (167913-M)]

MAYBANK TRUSTEES BERHAD [196301000109 (5004-P)]

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE 3RD SUPPLEMENTAL MASTER PROSPECTUS WHICH IS TO BE READ WITH THE HONG LEONG MASTER PROSPECTUS DATED 27 FEBRUARY 2023, THE 1ST SUPPLEMENTAL HONG LEONG MASTER PROSPECTUS DATED 18 AUGUST 2023 AND THE 2ND SUPPLEMENTAL HONG LEONG MASTER PROSPECTUS DATED 5 JANUARY 2024. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

A copy of this 3rd Supplemental Master Prospectus dated 19 August 2024, the Hong Leong Master Prospectus dated 27 February 2023, the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024 (collectively “**the Prospectuses**”) have been registered and lodged with the Securities Commission Malaysia, who takes no responsibility for their contents. Registration of the Prospectuses does not indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinions expressed or reports contained in the Prospectuses.

RESPONSIBILITY STATEMENTS

This 3rd Supplemental Master Prospectus has been reviewed and approved by the directors of Hong Leong Asset Management Bhd 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 3rd Supplemental Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this 3rd Supplemental Master Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this 3rd Supplemental Master Prospectus, the Hong Leong Master Prospectus dated 27 February 2023, the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024 (collectively “**the Prospectuses**”), 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 Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Hong Leong Asset Management Bhd, responsible for the said Funds and takes no responsibility for the contents in this 3rd Supplemental Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 3rd Supplemental 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 this 3rd Supplemental Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this 3rd Supplemental Master Prospectus or the conduct of any other person in relation to the Funds.

Hong Leong Dana Makmur, Hong Leong Dana Maa’rof, Hong Leong Islamic Income Management Fund and Hong Leong Dana Al-Izdihar have been certified as Shariah-compliant by the Shariah adviser appointed for these funds.

IF A FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND MAY BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

This 3rd Supplemental Hong Leong Master Prospectus is supplementary to and has to be read in conjunction with the Hong Leong Master Prospectus dated 27 February 2023, the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024.

1. Amendment to the name of HONG LEONG HONG KONG EQUITY OPTIMIZER FUND

All references to “Hong Leong Hong Kong Equity Optimizer Fund” and “HLHKEOF” are hereby deleted and replaced with “Hong Leong Greater China Fund” and “HLGCF” respectively throughout the Hong Leong Master Prospectus dated 27 February 2023, the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024.

2. Amendment to the name of HONG LEONG SEA-5 EQUITY FUND

All references to “Hong Leong SEA-5 Equity Fund” and “HLSEA-5” are hereby deleted and replaced with “Hong Leong ASEAN-5 Equity Fund” and “HLA5EF” respectively throughout the Hong Leong Master Prospectus dated 27 February 2023, the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024.

3. Amendment to Section 1 – Definitions

The definition of “Business Day” is hereby deleted in its entirety and substituted with the following:

Business Day	<p>A day (other than Saturday, Sunday and public holidays) on which the Manager is open for business and Bursa Malaysia is open for trading.</p> <p>Note: The Manager may declare certain Business Days to be a non-Business Day for a Fund, if:</p> <ul style="list-style-type: none">(a) the foreign markets in which at least 50% of the Fund’s NAV is invested therein are closed for business;(b) one or more of the CIS in which the Fund is invested therein declare(s) certain business days as non-business days; or(c) it is not a business day of the Base Currency.
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4. Amendment to “Notes” of Section 3.18.2 – Investment objective

The information in relation to the “Notes” of Hong Leong Dana Al-Izdihar disclosed on page 87 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund aims to provide investors regular income* while maintaining capital stability** by investing primarily into Islamic deposits and Islamic money market instruments.

Any material changes to the investment objective of the Fund would require Unit holders’ approval.

Notes:

* *Income will be distributed on a quarterly basis, subject to the availability of income in the form of additional units unless Unit holders opt for the distribution to be paid out.*

** *Please take note that the Fund is not a capital guaranteed or a capital protected fund and that the returns are not guaranteed.*

5. Amendment to Section 3.2.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Value Fund disclosed on page 24 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide Unit holders with long-term capital growth. As such, income distribution will be incidental to the overall capital growth objective. A substantial portion of the income returns from investments will be reinvested. The Fund may declare distributions in the form of additional Units to its Unit holders.

The Manager’s intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. The Manager has the right to distribute all or parts of its distributable income and it may vary from time to time depending on the market condition. In the event the Fund does not have sufficient realised gains or income to declare distribution from the current financial year, the Manager may distribute out of capital** to return a portion of capital growth to Unit holders. The rationale is to maintain the consistency in distribution that has been the practice of the Manager. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished. The Manager will distribute out of capital after taking into consideration the risk of capital erosion and the risk that the investment objective of capital growth might not be met.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realised gains or realised income derived from the investments of the Fund(s).*

** *Capital refers to unrealised income or unrealised gain.*

6. Amendment to Section 3.3.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Consumer Products Sector Fund disclosed on page 27 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide Unit holders with long-term capital growth. As such, income distribution will be incidental to the overall capital growth objective. A substantial portion of the income returns from investments will be reinvested. The Fund may declare distributions in the form of additional Units to its Unit holders.

The Manager’s intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. The Manager has the right to distribute all or parts of its distributable income and it may vary from time to time depending on the market condition. In the event the Fund does not have sufficient realised gains or income to declare distribution from the current financial year, the Manager may distribute out of capital** to return a portion of capital growth to Unit holders. The rationale is to maintain the consistency in distribution that has been the practice of the Manager. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished. The Manager will distribute out of capital after taking into consideration the risk of capital erosion and the risk that the investment objective of capital growth might not be met.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realised gains or realised income derived from the investments of the Fund(s).*

** *Capital refers to unrealised income or unrealised gain.*

7. Amendment to Section 3.4.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Dana Makmur disclosed on page 29 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide long-term capital growth. As such, income distribution will be incidental to the overall capital growth objective. A substantial portion of the income returns from investments will be reinvested. The Fund may declare distributions in the form of additional Units to its Unit holders.

The Manager’s intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. The Manager has the right to distribute all or parts of its distributable income and it may vary from time to time depending on the market condition. In the event the Fund does not have sufficient realised gains or income to declare distribution from the current financial year, the Manager may distribute out of capital** to return a portion of capital growth to Unit holders. The rationale is to maintain the consistency in distribution that has been the practice of the Manager. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished. The Manager will distribute out of capital after taking into consideration the risk of capital erosion and the risk that the investment objective of capital growth might not be met.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realised gains or realised income derived from the investments of the Fund(s).*

** *Capital refers to unrealised income or unrealised gain.*

8. Amendment to Section 3.5.6 - Performance benchmark

The information in relation to the “Performance benchmark” of Hong Leong Dividend Fund disclosed on page 33 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund’s performance benchmark is the FBM KLCI effective from this 3rd Supplemental Master Prospectus.

Prior to this 3rd Supplemental Master Prospectus, the Fund’s performance benchmark was the 12-months KLIBOR rate (30% weightage) and the FBM KLCI (70% weightage). The change is mainly due to the discontinuance of the 12-months KLIBOR as a financial benchmark rate by BNM. The replacement performance benchmark provides a better comparison as it is consistent with the characteristic of the Fund’s portfolio to invest primarily in a portfolio of stocks which offer or have the potential to offer dividend yields.

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

The FBM KLCI index can be readily obtained through Bursa Malaysia’s website at www.bursamalaysia.com. The performance of the Fund against the benchmark is published in the Manager’s monthly fund performance review publication and is available from the Manager’s website at www.hlam.com.my.

9. Amendment to Section 3.8.5 – Distribution policy

The information in relation to the “Distribution policy” of Hong Leong ASEAN-5 Equity Fund (formerly known as Hong Leong SEA-5 Equity Fund) disclosed on page 47 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Income distributions will be incidental to the overall capital growth objective*. A substantial portion of the income returns from investments will be reinvested. Any distribution is subject to the availability of realised income and/or gains.

The Fund may declare distribution in the form of additional Units to its Unit holders. Income distributed will be reinvested into additional Units unless Unit holders opt for the distribution to be paid out.

The Manager's intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. The Manager has the right to distribute all or parts of its distributable income and it may vary from time to time depending on the market condition. In the event the Fund does not have sufficient realised gains or income to declare distribution from the current financial year, the Manager may distribute out of capital** to return a portion of capital growth to Unit holders. The rationale is to maintain the consistency in distribution that has been the practice of the Manager. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished. The Manager will distribute out of capital after taking into consideration the risk of capital erosion and the risk that the investment objective of capital growth might not be met.

* *In relation to distribution policy, the focus of the Fund is to secure medium and long-term capital growth.*

** *Capital refers to unrealised income or unrealised gain.*

10. Amendment to Section 3.9.5 – Distribution policy

The information in relation to the "Distribution policy" of Hong Leong Asia Pacific Equity Fund disclosed on page 50 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide Unit holder with medium to long-term capital growth. As such, income distributions will be incidental to the overall capital growth objective. A substantial portion of the income returns from investments will be reinvested. The Fund may declare distributions in the form of additional Units to its Unit holders.

The Manager's intention is to declare distributions out of the income and/or capital* of the Fund after deducting fees and expenses incurred by the Fund. The Manager has the right to distribute all or parts of its distributable income and it may vary from time to time depending on the market condition. In the event the Fund does not have sufficient realised gains or income to declare distribution from the current financial year, the Manager may distribute out of capital* to return a portion of capital growth to Unit holders. The rationale is to maintain the consistency in distribution that has been the practice of the Manager. Distribution out of capital* carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished. The Manager will distribute out of capital after taking into consideration the risk of capital erosion and the risk that the investment objective of capital growth might not be met.

* *Capital refers to unrealised income or unrealised gain.*

11. Amendment to Section 3.11.6 - Performance benchmark

The information in relation to the "Performance benchmark" of Hong Leong Balanced Fund disclosed on pages 59 to 60 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund's performance benchmark is the combination of the Maybank 3-Month Fixed Deposit Rate (40% weightage) and FBM KLCI (60% weightage) effective from this 3rd Supplemental Master Prospectus.

Prior to this 3rd Supplemental Master Prospectus, the Fund's performance benchmark was the combination of the 3-months KLIBOR rate (40% weightage) and FBM KLCI (60% weightage). The change is mainly due to the 3-months KLIBOR rate being reviewed by BNM as a reference rate. Due to the nature of the investments, the performance benchmark is specifically formulated based on the asset allocation and investment strategy of the Fund.

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

The Maybank 3-Month Fixed Deposit Rate can be readily obtained through Maybank Malaysia's website at www.maybank.com while the FBM KLCI can be readily obtained through Bursa Malaysia's website at www.bursamalaysia.com. The performance of the Fund against the benchmark is published in the Manager's monthly fund performance review publication and is available from the Manager's website at www.hlam.com.my.

12. Amendment to Section 3.12.6 - Performance benchmark

The information in relation to the “Performance benchmark” of Hong Leong Dana Maa’rof disclosed on page 63 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund’s performance benchmark is the combination of the 3-Month GIA rate (40% weightage) and FBM EMAS Shariah Index (60% weightage) effective from this 3rd Supplemental Master Prospectus.

Prior to this 3rd Supplemental Master Prospectus, the Fund’s performance benchmark was the combination of the 3-months KLIBOR rate (40% weightage) and FBM EMAS Shariah Index (60% weightage). The change is mainly due to the 3-months KLIBOR rate being reviewed by BNM as a reference rate. Due to the nature of the investments, the performance benchmark is specifically formulated based on the asset allocation and investment strategy of the Fund.

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

The 3-Month GIA rate can be readily obtained through Maybank Malaysia’s website at www.maybank.com while the FBM EMAS Shariah Index can be readily obtained through Bursa Malaysia’s website at www.bursamalaysia.com. The performance of the Fund against the benchmark is published in the Manager’s monthly fund performance review publication and is available from the Manager’s website at www.hlam.com.my.

13. Amendment to Section 3.13.7 - Performance benchmark

The information in relation to the “Performance benchmark” of Hong Leong Bond Fund disclosed on page 68 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund’s performance benchmark is the Maybank 12-Month Fixed Deposit Rate effective from this 3rd Supplemental Master Prospectus.

Prior to this 3rd Supplemental Master Prospectus, the Fund’s performance benchmark was the Quant Shop MGS Bond (Short) Index. The change is mainly due to majority of the Fund’s asset allocation is in money market instruments and corporate bonds, the Maybank 12-Month Fixed Deposit Rate is a better benchmark as compared to Quant Shop MGS Bond (Short) Index.

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

Information on the benchmark can be obtained through Maybank Malaysia’s website at www.maybank.com. The performance of the Fund against the benchmark is published in the Manager’s monthly fund performance review publication and is available from the Manager’s website at www.hlam.com.my.

14. Amendment to Section 3.14.6 - Performance benchmark

The information in relation to the “Performance benchmark” of Hong Leong Institutional Bond Fund disclosed on page 72 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund’s performance benchmark is the Maybank 12-Month Fixed Deposit Rate effective from this 3rd Supplemental Master Prospectus.

Prior to this 3rd Supplemental Master Prospectus, the Fund’s performance benchmark was the 12-months KLIBOR. The change is mainly due to the discontinuance of the 12-months KLIBOR as a financial benchmark rate by BNM.

The risk profile of the Fund is not the same as the risk profile of the performance benchmark.

The Maybank 12-Month Fixed Deposit Rate can be readily obtained through Maybank Malaysia’s website at www.maybank.com. The performance of the Fund against the benchmark is published in the Manager’s monthly fund performance review publication and is available from the Manager’s website at www.hlam.com.my.

15. Amendment to Section 5.5(b) - Minimum initial and additional investment

The information in relation to the “Minimum initial and additional investment” disclosed on pages 131 to 133 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The minimum initial and additional investment amount or such other lower amount as the Manager may in its sole discretion allow.

Investment options	Name of Fund	Minimum initial investment ¹	Minimum additional investment ¹	Minimum redemption of Units	Restriction on the frequency of redemption of Units
Cheque/ bank draft/ money order/ direct bank transfer Payable to Hong Leong Asset Management Bhd – Client Trust Account and crossed “Account Payee Only”.	HLGF	RM1,000	RM100	100 Units	There is no restriction on the frequency of redemption of Units.
	HLVF	RM100	RM100	100 Units	
	HLCPFSF, HLDM, HLDF, HLAPDF, HLSTF, HLBF, HLDM2 and HLBoF-OIP	RM1,000	RM100	100 Units	
	HLBoF-SAP	RM5,000	RM100	100 Units	
	HLIBF	RM100,000	RM50,000	1,000 Units	
	HLGCF, HLIIMF, HLA5EF (Classes A and B), HLAPEF and HLRIF	RM1,000	RM100	1,000 Units	
	HLMMF and HLDAIZ	RM1,000	RM100	1,000 Units	
Regular Savings Plan You can make regular monthly investments from your savings or current account held with Hong Leong Bank Berhad or a financial institution permitted by the Manager.	HLGF	RM100	RM100	100 Units	
	HLVF, HLCPFSF, HLDM, HLDF, HLAPDF, HLGCF, HLSTF, HLBF, HLDM2, HLBoF-OIP, HLRIF and HLIIMF	RM100	RM100	100 Units	
	HLMMF and HLDAIZ	RM100	RM100	1,000 Units	
Hong Leong SaversPro - Via Hong Leong Bank Berhad account.	HLVF, HLCPFSF, HLDM, HLAPDF, HLGCF, HLSTF, HLBF and HLDM2	RM100	RM100	100 Units	

Investment options	Name of Fund	Minimum initial investment ¹	Minimum additional investment ¹	Minimum redemption of Units	Restriction on the frequency of redemption of Units
EPF Members Investment Scheme* Application to invest is subject to EPF's approval.	HLVF, HLCPSF, HLDM, HLDF, HLSTF, HLBF and HLDM2	RM1,000	RM1,000	100 Units	There is no restriction on the frequency of redemption of Units.
	HLMMF and HLDAIZ			1,000 Units	

Notes:

¹ This includes the total amount to be paid for the amount invested and sales charge. The Manager reserves the right to change downward the above stipulated amounts from time to time.

*Unit holder may contact the Manager or refer to the Manager's website at www.hlam.com.my for the most updated list of Funds approved under the EPF Members Investment Scheme.

Complimentary Insurance/Takaful may be provided for Unit holder. For further information, please refer to the Manager's website at www.hlam.com.my.

HOW TO MAKE AN INVESTMENT?

When you make an investment, you must forward the following documents to the Manager's head office, its branches or to any of its sales agents or participating IUTAs before their respective cut-off times:

1. Completed application of account opening form and Investment application form if the investor is a new Unit holder. Investment transactions may be performed via HLAM's online portal HL iSmart Invest.
2. Completed KWSP 9N (AHL) form (for EPF Members Investment Scheme). EPF members may also perform online transactions via EPF i-Invest;
3. Investment amount; and
4. Relevant supporting documents such as a photocopy of your identity card (for an individual applicant) or certified true copy of the certificate of incorporation or registration memorandum and articles of association or constitution or by-laws, and relevant resolutions (for corporate clients).

16. Amendment to Section 6.5.1 – Sumitomo Mitsui DS Asset Management (Hong Kong) Limited (“SMDAMHK”)

The information in relation to the “Sumitomo Mitsui DS Asset Management (Hong Kong) Limited (“SMDAMHK”)” disclosed on pages 154 to 155 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 24 to 25 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

Sumitomo Mitsui DS Asset Management (Hong Kong) Limited (“SMDAMHK”)

SMDAMHK is a wholly owned oversea subsidiary of Sumitomo Mitsui DS Asset Management Company, Limited (“SMDAM”), one of the largest investment managers in Japan. SMDAM is owned by major financial institutions of the Sumitomo groups and Mitsui groups (76.5% share holdings) and Daiwa Securities (23.5% share holdings) in Japan.

Regulatory Licenses

SMDAMHK is licensed and regulated by the Securities and Futures Commission of Hong Kong (“SFC”) in respect of the following regulated activities:-

1. Type 1 – Dealing in Securities

Currently SMDAMHK markets and distributes funds it manages as well as funds and/or other investment products managed by group companies or third parties to retail, corporate and institutional investors.

2. Type 4 – Advising on Securities

SMDAMHK provides investment advisory services to affiliate companies under Investment Advisory Agreements and/or Service Agreements, and provides comments/gives recommendations on particular securities to its clients.

3. Type 9 – Asset Management

SMDAMHK manages segregated accounts, portfolios and/or funds by investing into securities and futures contracts.

The Key Personnel of SMDAMHK

Senior Portfolio Manager

Mr Stanley Tang joined SMDAMHK in December 2009 and holds a Master Degree of Business Administration from Hong Kong University of Science and Technology and a Bachelor Degree of Finance from University of Hong Kong. He is also a CFA® charterholder.

Mr Tang is responsible in managing equity funds across the Asian region and has more than twenty-two (22) years of experience in the investment industry, mainly in asset management. Prior to joining SMDAMHK, he worked at AIG Investments and Lloyds TSB in Hong Kong for various roles.

Mr Tang is the designated fund manager of HLAPEF.

17. Amendment to Section 11.3 – Deed

The information in relation to the “Deed” disclosed on pages 181 to 183 of the Hong Leong Master Prospectus dated 27 February 2023, pages 30 to 32 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 and pages 20 to 23 of the 2nd Supplemental Hong Leong Master Prospectus dated 5 January 2024 is hereby deleted in its entirety and substituted with the following:

The Fund’s deed as below:-

Fund Name	Date of Deed
Hong Leong Growth Fund	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023• Eighth supplemental master deed: 23 October 2023• Ninth supplemental master deed: 13 February 2024
Hong Leong Value Fund	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023• Eighth supplemental master deed: 23 October 2023• Ninth supplemental master deed: 13 February 2024
Hong Leong Consumer Products Sector Fund	<ul style="list-style-type: none">• Supplemental master deed: 30 May 2013• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 21 June 2022• Fourth supplemental master deed: 15 March 2023• Fifth supplemental master deed: 13 February 2024
Hong Leong Dana Makmur	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023• Eighth supplemental master deed: 23 October 2023• Ninth supplemental master deed: 13 February 2024
Hong Leong Dividend Fund	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020

	<ul style="list-style-type: none"> • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023 • Ninth supplemental master deed: 13 February 2024
Hong Leong Asia-Pacific Dividend Fund	<ul style="list-style-type: none"> • Supplemental master deed: 21 September 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 27 July 2022 • Fourth supplemental master deed: 23 March 2023
Hong Leong ASEAN-5 Equity Fund <i>(formerly known as Hong Leong SEA-5 Equity Fund)</i>	<ul style="list-style-type: none"> • Principal deed: 6 December 2016 • First supplemental deed: 18 June 2021 • Second supplemental deed: 9 September 2021 • Third supplemental deed: 26 May 2022 • Fourth Supplemental deed: 13 February 2024
Hong Leong Asia Pacific Equity Fund	<ul style="list-style-type: none"> • Principal deed: 17 December 2018 • First supplemental deed: 5 July 2022 • Second supplemental deed: 7 February 2024
Hong Leong Greater China Fund <i>(formerly known as Hong Leong Hong Kong Equity Optimizer Fund)</i>	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023 • Ninth supplemental master deed: 13 February 2024
Hong Leong Strategic Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023 • Ninth supplemental master deed: 13 February 2024
Hong Leong Balanced Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022 • Fourth supplemental master deed: 15 March 2023 • Fifth supplemental master deed: 13 February 2024

Hong Leong Dana Maa'rof	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023 • Ninth supplemental master deed: 13 February 2024
Hong Leong Bond Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022 • Fourth supplemental master deed: 15 March 2023 • Fifth supplemental master deed: 13 February 2024
Hong Leong Institutional Bond Fund	<ul style="list-style-type: none"> • Supplemental master deed: 21 September 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 27 July 2022 • Fourth supplemental master deed: 23 March 2023
Hong Leong Islamic Income Management Fund	<ul style="list-style-type: none"> • Principal deed: 16 March 2007 • Supplemental deed: 11 April 2007 • Second supplemental deed: 30 April 2010 • Third supplemental deed: 9 May 2013 • Fourth supplemental deed: 25 March 2015 • Fifth supplemental deed: 4 August 2017 • Sixth supplemental deed: 24 June 2022 • Seventh supplemental deed: 28 February 2023
Hong Leong Regular Income Fund	<ul style="list-style-type: none"> • Principal deed: 11 May 2016 • First supplemental deed: 7 June 2022 • Second supplemental deed: 28 February 2023
Hong Leong Money Market Fund	<ul style="list-style-type: none"> • Principal deed: 13 June 2014 • First supplemental deed: 25 March 2015 • Second supplemental deed: 20 July 2017 • Third supplemental deed: 25 May 2021 • Fourth supplemental deed: 1 October 2021 • Fifth supplemental deed: 18 May 2022 • Sixth supplemental deed: 30 January 2023
Hong Leong Dana Al-Izdihar	<ul style="list-style-type: none"> • Principal deed: 6 April 2017 • First supplemental deed: 19 September 2019 • Second supplemental deed: 25 May 2021 • Third supplemental deed: 7 October 2021 • Fourth supplemental deed: 18 May 2022 • Fifth supplemental deed: 30 January 2023

2nd Supplemental Hong Leong Master Prospectus

This 2nd Supplemental Hong Leong Master Prospectus is dated 5 January 2024 and must be read together with the Hong Leong Master Prospectus dated 27 February 2023 and the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 for the following unit trust funds:

- Hong Leong Growth Fund (constituted on 23 August 1995)
- Hong Leong Value Fund (constituted on 12 March 1999)
- Hong Leong Consumer Products Sector Fund (constituted on 25 July 2000)
- Hong Leong Dana Makmur (constituted on 2 October 2001)
- Hong Leong Dividend Fund (constituted on 22 December 2004)
- Hong Leong Asia-Pacific Dividend Fund (constituted on 27 January 2006)
- Hong Leong Hong Kong Equity Optimizer Fund (constituted on 21 July 2011)
- Hong Leong SEA-5 Equity Fund (constituted on 6 December 2016)
- Hong Leong Asia Pacific Equity Fund (constituted on 17 December 2018)
- Hong Leong Strategic Fund (constituted on 20 January 2005)
- Hong Leong Balanced Fund (constituted on 18 March 2002)
- Hong Leong Dana Maa'rof (constituted on 27 February 2003)
- Hong Leong Bond Fund (constituted on 5 December 2001)
- Hong Leong Institutional Bond Fund (constituted on 15 September 2005)
- Hong Leong Islamic Income Management Fund (constituted on 16 March 2007)
- Hong Leong Regular Income Fund (constituted on 11 May 2016)
- Hong Leong Money Market Fund (constituted on 13 June 2014)
- Hong Leong Dana Al-Izdihar (constituted on 6 April 2017)

(collectively the “**Funds**” and individually the “**Fund**”).

This 2nd Supplemental Hong Leong Master Prospectus is dated 5 January 2024.
 (“**2nd Supplemental Master Prospectus**”).

MANAGER

HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]

TRUSTEES

DEUTSCHE TRUSTEES MALAYSIA BERHAD [200701005591 (763590-H)]

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

CIMB ISLAMIC TRUSTEE BERHAD [198801000556 (167913-M)]

MAYBANK TRUSTEES BERHAD [196301000109 (5004-P)]

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE 2ND SUPPLEMENTAL MASTER PROSPECTUS WHICH IS TO BE READ WITH THE HONG LEONG MASTER PROSPECTUS DATED 27 FEBRUARY 2023 AND THE 1ST SUPPLEMENTAL HONG LEONG MASTER PROSPECTUS DATED 18 AUGUST 2023. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

A copy of this 2nd Supplemental Master Prospectus dated 5 January 2024, the Hong Leong Master Prospectus dated 27 February 2023 and the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 (collectively “**the Prospectuses**”) have been registered and lodged with the Securities Commission Malaysia, who takes no responsibility for their contents. Registration of the Prospectuses does not indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinions expressed or reports contained in the Prospectuses.

RESPONSIBILITY STATEMENTS

This 2nd Supplemental Master Prospectus has been reviewed and approved by the directors of Hong Leong Asset Management Bhd 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 2nd Supplemental Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this 2nd Supplemental Master Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this 2nd Supplemental Master Prospectus, the Hong Leong Master Prospectus dated 27 February 2023 and the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 (collectively **“the Prospectuses”**), 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 Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Hong Leong Asset Management Bhd, responsible for the said Funds and takes no responsibility for the contents in this 2nd Supplemental Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 2nd Supplemental 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 this 2nd Supplemental Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this 2nd Supplemental Master Prospectus or the conduct of any other person in relation to the Funds.

Hong Leong Dana Makmur, Hong Leong Dana Maa’rof, Hong Leong Islamic Income Management Fund and Hong Leong Dana Al-Izdihar have been certified as Shariah-compliant by the Shariah adviser appointed for these funds.

IF A FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND MAY BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

This 2nd Supplemental Hong Leong Master Prospectus is supplementary to and has to be read in conjunction with the Hong Leong Master Prospectus dated 27 February 2023 and the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023.

1. Amendment to Section 3.19 – Investment Limits and Restrictions of the Funds

The information in relation to the “Investment Limits and Restriction of the Funds” disclosed on pages 90 to 99 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 10 to 19 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

MONEY MARKET / ISLAMIC MONEY MARKET FUNDS

Exposure Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund’s investment in short-term money market instruments/Islamic money market instruments and placement in short-term deposits/Islamic deposits which have a remaining maturity period of not more than 397 days must not be less than 90% of the fund’s NAV.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.
The fund’s investments in deposits/Islamic deposits and money market instruments/Islamic money market instruments will only be invested with a financial institution that has a rating of “A3” or “P2” by RAM at the point of investing, or its equivalent ratings by another registered rating agency.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.

Investment Spread Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund’s investments in money market instruments/Islamic money market instruments issued by a single issuer must not exceed 20% of the fund’s NAV (“single issuer limit”).	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.
The value of a fund’s investments in money market instruments/Islamic money market instruments issued by any group of companies must not exceed 30% of the fund’s NAV.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.

Limits & Restrictions	Fund/s Applicable To
<p>The value of a fund's placement in deposits/Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV.</p> <p>Note: This limit does not apply to placements of deposits/Islamic deposits arising from:</p> <ul style="list-style-type: none"> (a) subscription monies received prior to the commencement of investment by the fund; (b) liquidation of investments prior to the termination or maturity of the fund, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interests of Unit holders; or (c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interest of Unit holders. 	<p>Conventional Fund: HLMMF.</p> <p>Islamic Fund: HLDAIZ.</p>
<p>The value of a fund's investments in units or shares of an Islamic CIS must not exceed 10% of the fund's NAV, provided the Islamic CIS complies with the requirements of the Guidelines.</p>	<p>Islamic Fund: HLDAIZ.</p>

Investment Concentration Limits

Limits & Restrictions	Fund/s Applicable To
<p>A fund's investments in money market instruments/Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.</p>	<p>Conventional Fund: HLMMF.</p> <p>Islamic Fund: HLDAIZ.</p>
<p>A fund's investments in Islamic CIS must not exceed 25% of the units or shares in the Islamic CIS.</p>	<p>Islamic Fund: HLDAIZ.</p>

BOND / FIXED INCOME / SUKUK FUNDS

Exposure Limits

Limits & Restrictions	Fund/s Applicable To
The aggregate value of a fund's investments in: (a) transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market; and (b) other securities/Shariah-compliant securities, must not exceed 15% of the fund's NAV, subject to a maximum limit of 10% of the fund's NAV in a single issuer or single CIS/Islamic CIS.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.
The fund's investment in derivatives/Islamic derivatives: (a) is for foreign exchange hedging purpose only; (b) the fund's global exposure from derivatives/Islamic derivatives position must not exceed the fund's NAV; (c) the fund's exposure to the underlying assets must not exceed the investment limits and restrictions as stipulated in the Guidelines; (d) the counterparty of an OTC derivative/OTC Islamic derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and (e) for OTC derivatives/OTC Islamic derivatives the maximum exposure of the fund to the counterparty must not exceed 10% of the fund's NAV.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.

Investment Spread Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investments in: (a) transferable securities/Shariah-compliant transferable securities; and (b) money market instruments/Islamic money market instruments, issued by any single issuer must not exceed 20% of the fund's NAV ("single issuer limit"). Notes: (i) In determining the single issuer limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.

Limits & Restrictions	Fund/s Applicable To
<p>calculation.</p> <p>(ii) The single issuer limit may be raised to 30% of the fund's NAV if the debt security/sukuk is rated by any Malaysian or global rating agency to have the highest long-term credit rating.</p> <p>(iii) The single issuer limit may be raised to 35% of the fund's NAV if the issuing entity is, or the issue is guaranteed by, either by a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.</p>	
<p>The aggregate value of a fund's investments in, or exposure to, a single issuer through:</p> <p>(a) transferable securities/Shariah-compliant transferable securities;</p> <p>(b) money market instruments/Islamic money market instruments;</p> <p>(c) deposits/Islamic deposits;</p> <p>(d) underlying assets of derivatives/Islamic derivatives; and</p> <p>(e) counterparty exposure arising from the use of OTC derivatives/OTC Islamic derivatives, must not exceed 25% of the fund's NAV ("single issuer aggregate limit").</p> <p>Notes:</p> <p>(i) In determining the single issuer aggregate limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation.</p> <p>(ii) Where the single issuer limit is increased to 30% of the fund's NAV, the single issuer aggregate limit may be raised to 30%.</p> <p>(iii) Where the single issuer limit is increased to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35% of the fund's NAV.</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>

Limits & Restrictions	Fund/s Applicable To
<p>The value of a fund's investments in transferable securities/Shariah-compliant transferable securities and money market instruments/Islamic money market instruments issued by any group of companies must not exceed 30% of the fund's NAV ("group limit").</p> <p>Note: In determining the group limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the issuer within the same group of companies must be included in the calculation.</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>
<p>The value of a fund's placement in deposits/Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV.</p> <p>Note: This limit does not apply to placements of deposits/Islamic deposits arising from:</p> <ul style="list-style-type: none"> (a) subscription monies received prior to the commencement of investment by the fund; (b) liquidation of investments prior to the termination or maturity of the fund, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interests of Unit holders; or (c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interest of Unit holders. 	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>
<p>The value of a fund's investments in units or shares of a CIS/Islamic CIS must not exceed 20% of the fund's NAV, provided the CIS/Islamic CIS complies with the requirements of the Guidelines.</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>
<p>The value of a fund's investments in units or shares of a CIS that invests in real estate must not exceed 15% of the fund's NAV.</p>	<p>Conventional Fund: HLRIF.</p>
<p>The value of a fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the fund's NAV.</p>	<p>Conventional Fund: HLRIF.</p>

Investment Concentration Limits

Limits & Restrictions	Fund/s Applicable To
A fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by a single issuer.	Conventional Fund: HLRIF.
A fund's investments in debt securities/sukuk must not exceed 20% of the debt securities/sukuk issued by a single issuer. Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities/sukuk in issue cannot be determined.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.
A fund's investments in money market instruments/Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. Note: This limit does not apply to money market instruments/Islamic money market instruments that do not have a pre-determined issue size.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.
A fund's investments in CIS/Islamic CIS must not exceed 25% of the units or shares in the CIS/Islamic CIS.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.

CONVENTIONAL / ISLAMIC EQUITY, MIXED ASSETS AND BALANCED FUNDS

Exposure Limits

Limits & Restrictions	Fund/s Applicable To
The aggregate value of a fund's investments in: (a) transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market; and (b) other securities/Shariah-compliant securities, must not exceed 15% of the fund's NAV, subject to a maximum limit of 10% of the fund's NAV in a single issuer or single CIS/Islamic CIS.	Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSTF, HLBFB, HLAPDF and HLHKEOF. Islamic Funds: HLDM and HLDM2.

Limits & Restrictions	Fund/s Applicable To
The fund will invest in money market instruments/Islamic money market instruments and placements of deposits/Islamic deposits with any financial institutions in Malaysia.	<p>Conventional Funds: HLVF, HLCPSF, HLDf, HLSEA-5, HLAPEF and HLBf</p> <p>Islamic Funds: HLDM and HLDM2.</p>
The fund may not invest in any structured warrants unless it is for any risk management, including hedging purpose.	<p>Conventional Funds: HLGF and HLSTF.</p>
The value of a fund's investments in listed securities and OTC securities in Vietnam shall not exceed 10% of the fund's NAV.	<p>Conventional Fund: HLSTF.</p>
The value of a fund's investments in a single country (except Malaysia) shall not exceed 55% of the fund's NAV.	<p>Conventional Fund: HLAPDF.</p>
<p>The fund's holding of any class of any single issuer of fixed income securities must have a credit rating of at least "P3" or "BBB3" as rated by RAM, or its equivalent ratings by MARC, whereas the foreign fixed income securities must have a credit rating of at least "BB" as rated by S&P, or its equivalent rating by another recognized global rating agency.</p> <p>Note: If a rated corporate issue is downgraded to below the minimum rating as stated above and it causes the investment limit to be breached, then the Manager should use its best efforts to dispose of the holdings before its maturity, failing which they shall be held to maturity.</p>	<p>Conventional Fund: HLHKEOF.</p>
<p>The fund's investment in derivatives:</p> <p>(a) is for foreign exchange hedging purpose only;</p> <p>(b) the fund's global exposure from derivatives position must not exceed the fund's NAV;</p> <p>(c) the fund's exposure to the underlying assets must not exceed the investment limits and restrictions as stipulated in the Guidelines;</p> <p>(d) the counterparty of an OTC derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and</p> <p>(e) for OTC derivatives the maximum exposure of the fund to the counterparty must not exceed 10% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLAPDF, HLHKEOF, HLSEA-5, HLAPEF and HLSTF.</p>

Investment Spread Limits

Limits & Restrictions	Fund/s Applicable To
<p>The value of a fund's investments in ordinary shares/Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's investments in:</p> <p>(a) transferable securities/Shariah-compliant transferable securities; and</p> <p>(b) money market instruments/Islamic money market instruments,</p> <p>issued by any single issuer must not exceed 15% of the fund's NAV ("single issuer limit").</p> <p>Notes:</p> <p>(i) In determining the single issuer limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation.</p> <p>(ii) The single issuer limit 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.</p> <p>(iii) Where the single issuer limit is raised to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit, not exceeding 35% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's placement in deposits/Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV.</p> <p>Note:</p> <p>The single financial institution limit does not apply to placements of deposits/Islamic deposits arising from:</p> <p>(a) subscription monies received prior to the commencement of investment by the fund;</p> <p>(b) liquidation of investments prior to the termination or maturity of the fund, where the placement of</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>

Limits & Restrictions	Fund/s Applicable To
<p>deposits/Islamic deposits with various financial institutions would not be in the best interests of Unit holders; or</p> <p>(c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interest of Unit holders.</p>	
<p>The aggregate value of a fund's investments in, or exposure to, a single issuer through:</p> <p>(a) transferable securities/Shariah-compliant transferable securities;</p> <p>(b) money market instruments/Islamic money market instruments;</p> <p>(c) deposits/Islamic deposits;</p> <p>(d) underlying assets of derivatives/Islamic derivatives; and</p> <p>(e) counterparty exposure arising from the use of OTC derivatives/OTC Islamic derivatives, must not exceed 25% of the fund's NAV ("single issuer aggregate limit").</p> <p>Notes:</p> <p>(i) In determining the single issuer aggregate limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation.</p> <p>(ii) Where the single issuer limit is increased to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDf, HLSEA-5, HLAPEF, HLSTF, HLBf, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's investments in units or shares of a CIS/Islamic CIS must not exceed 20% of the fund's NAV, provided the CIS/Islamic CIS complies with the requirements of the Guidelines.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDf, HLSEA-5, HLAPEF, HLSTF, HLBf, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>

Limits & Restrictions	Fund/s Applicable To
<p>The value of a fund's investments in units or shares of a CIS/Islamic CIS that invests in real estate must not exceed 15% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLD2.</p>
<p>The value of a fund's investments in transferable securities/Shariah-compliant transferable securities and money market instruments/Islamic money market instruments issued by any group of companies must not exceed 20% of the fund's NAV ("group limit").</p> <p>Note: In determining the group limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the issuer within the same group of companies must be included in the calculation.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLD2.</p>

Investment Concentration Limits

Limits & Restrictions	Fund/s Applicable To
<p>A fund's investments in shares/Shariah-compliant shares or securities/Shariah-compliant securities equivalent to shares must not exceed 10% of the shares/Shariah-compliant shares or securities/Shariah-compliant securities equivalent to shares, as the case may be, issued by a single issuer.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLD2.</p>
<p>A fund's investments in debt securities/sukuk must not exceed 20% of the debt securities/sukuk issued by a single issuer.</p> <p>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities/sukuk in issue cannot be determined.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLD2.</p>
<p>A fund's investments in money market instruments/Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p>

Limits & Restrictions	Fund/s Applicable To
<p>Note: This limit does not apply to money market instruments/Islamic money market instruments that do not have a pre-determined issue size.</p>	<p>Islamic Funds: HLDM and HLDM2.</p>
<p>A fund's investments in CIS/Islamic CIS must not exceed 25% of the units or shares in the CIS/Islamic CIS.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF. Islamic Funds: HLDM and HLDM2.</p>

2. Amendment to Section 4.1.1 - Sales Charge[^]

The information in relation to the "Sales Charge" disclosed on pages 119 to 121 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 20 to 21 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

A sales charge is a front-end fee incurred by a Unit holder when the Unit holder purchases Units of a Fund. The Manager uses the sales charge to pay marketing, advertising and distribution expenses of the Fund(s). Sales charge is rounded to the nearest two (2) decimal places.

Illustration on how sales charge is calculated

Assuming an investor makes an investment of RM10,000 on 2 October 2023 and that the NAV per Unit for the Fund at the end of the Business Day on 2 October 2023 is RM0.5000. If the sales charge is 6%, then the computation of the sales charge will be as follows:-

$$\begin{aligned}
 \text{Sales charge} &= \text{Sales charge} \times \text{amount invested} \\
 &= 6\% \times \text{RM10,000} \\
 &= \text{RM600}
 \end{aligned}$$

Sales charge for each distribution channel:

Fund	Distribution channel	
	IUTAs*, tied-agents and the Manager	EPF Members Investment Scheme
EQUITY FUNDS		
HLGF	Up to 6% of NAV per Unit	Up to 3% of NAV per Unit
HLVF		
HLCPSF		
HLDM		
HLDF		
HLAPDF		
HLHKEOF	Not applicable	Not applicable
HLSEA-5 (Class A)		
HLSEA-5 (Class B)		
HLAPEF	Up to 5% of NAV per Unit	
MIXED ASSETS/BALANCED FUNDS		
HLSTF	Up to 6% of NAV per Unit	Up to 3% of NAV per Unit
HLBF		
HLDM2		
BOND/FIXED INCOME FUNDS		
HLBoF-OIP	Up to 4% of NAV per Unit	Not applicable
HLBoF-SAP	Not applicable	
HLIBF	Up to 4% of NAV per Unit	
HLIIMF		
HLRIF [^]	Up to 3% of NAV per Unit	
MONEY MARKET FUNDS		
HLMMF	Not applicable	Not applicable
HLDAIZ		

^ The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable) shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).

Summary of Funds distributed by each IUTAs:

IUTA	EQUITY FUNDS									MIXED ASSETS/BALANCED FUNDS			BOND/FIXED INCOME FUNDS				MONEY MARKET FUNDS		
	HLGF	HLVF	HLCPSF	HLDM	HLDL	HLAPDF	HLHKEOF	HL SEA-5	HLAPEF	HLSTF	HLBF	HLDM2	HLBOF	HLIBF	HLIMF	HLRIF	HLMMF	HLDZ	
Hong Leong Bank Berhad	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	
Hong Leong Islamic Bank Berhad				•								•			•			•	
Standard Chartered Bank Malaysia	•	•	•	•		•				•	•	•	•		•				
OCBC Bank (Malaysia) Berhad	•	•	•	•	•					•	•	•	•						
OCBC Al-Amin Bank Berhad				•								•							
CIMB Investment Bank Berhad	•	•	•	•	•	•				•	•	•	•						
United Overseas Bank (Malaysia) Bhd	•	•	•	•	•	•				•	•	•	•	•	•				
Affin Bank Berhad	•	•	•	•	•	•				•	•	•	•	•	•				
Malayan Banking Berhad						•				•				•					
Areca Capital Sdn Bhd	•	•		•	•	•				•	•	•	•	•	•				
HSBC Bank Malaysia Berhad	•	•	•		•	•				•	•								
TA Investment Management Berhad				•								•							
Kenanga Investors Berhad				•								•							
Phillip Mutual Berhad				•								•							
UOB Kay Hian Securities (M) Sdn Bhd				•								•							

The Manager may at its absolute discretion to waive or reduce the sales charge (if any) from time to time. Alternatively, investors may negotiate with their preferred distributor for lower fees and charges, subject to the distributor's decision.

3. Amendment to Section 4.2 - Fee Indirectly Incurred On Sale And Redemption Of Units

The information in relation to the "Fee Indirectly Incurred On Sale And Redemption Of Units" disclosed on pages 122 to 123 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 21 to 23 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

The following table describes the fees that you will **indirectly** incur when you invest in the Funds:

For investment through the Manager, tied-agents, IUTAs and EPF Members Investment Scheme.

Name of Fund	IUTAs, tied-agents and the Manager		EPF Members Investment Scheme*		Other fund expenses
	Annual management fee**	Annual trustee fee	Annual management fee	Annual trustee fee**	
	% per annum of the NAV of the Fund/Class calculated on a daily basis		% per annum of the NAV of the Fund/Class calculated on a daily basis		Custodian fee (for funds with foreign investments, if any), brokerage fee (if any), Auditors' fee and other relevant professional fees, foreign account tax compliance act ("FATCA"), common reporting standard ("CRS") and direct administration expenses.
HLGF	1.50%	0.06%	1.50%	0.06%	
HLVF	Up to 2.00%	0.07%	Up to 2.00%	0.07%	
HLCPSF	1.50%	0.08%	1.50%	0.08%	
HLDM	Up to 2.00% ⁵	0.07% ¹	Up to 2.00% ⁵	0.07% ¹	
HLDF	Up to 2.50% ⁴	0.07% ¹	Up to 2.50% ⁴	0.07% ¹	
HLAPDF	Up to 2.00%		Up to 2.00%		
HLSEA-5 (Class A)	Up to 1.80%	Up to 0.08% ²	Not applicable	Not applicable	
HLSEA-5 (Class B)					
HLAPEF		Up to 0.055% ¹			
HLHKEOF	Up to 2.00%	0.08% ¹	Up to 2.00%	0.07% ¹	
HLSTF		0.07% ¹			
HLBF		0.08% ¹			
HLDM2	Up to 2.00% ⁴	0.07% ¹	Up to 2.00% ⁴	0.07% ¹	
HLBoF	1.00%	0.08% ¹	Not applicable	Not applicable	
HLIBF	Up to 1.50%	0.07% ¹			
HLIIMF		0.08% ¹			
HLRIF	Up to 1.50%	Up to 0.05% ²			
HLMMF	Up to 1.00% ⁴	Up to 0.01% ³	Up to 1.00% ⁴	Up to 0.01% ³	
HLDAIZ	Up to 0.75%	Up to 0.015% ²	Up to 0.75%	Up to 0.015% ²	

Notes:

The Manager will publish the current annual management fee and current annual trustee being charged on the website at www.hlam.com.my.

* Please refer to the Manager's website at www.hlam.com.my or Unit holder may contact the Manager for the most updated list of Funds approved under the EPF Members Investment Scheme.

** The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable) shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).

¹ Annual trustee fee is subject to a minimum of RM18,000 per annum (excluding foreign custodian fee and charges).

² Annual trustee fee is subject to a minimum of RM9,000 per annum (excluding foreign custodian fee and charges).

³ Annual trustee fee is subject to a minimum of RM10,000 per annum.

⁴ The management fee will take effect 90 days from 18 August 2023.

⁵ The management fee will take effect 90 days from 19 December 2023.

This 2nd Supplemental Hong Leong Master Prospectus is supplementary to and has to be read in conjunction with the Hong Leong Master Prospectus dated 27 February 2023 and the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023.

THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUNDS.

4. Amendment to Section 5.16 - How And Where Units Can Be Bought And Sold

The information in relation to the “How And Where Units Can Be Bought And Sold” disclosed on page 150 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 23 to 24 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

For application or redemption of Units for the Funds, applicants are required to complete the relevant forms which are readily available from the following distributors:-

- Head office of the Manager;
- Branch offices of the Manager;
- Hong Leong Bank Berhad;
- Hong Leong Islamic Bank Berhad;
- CIMB Investment Bank Berhad;
- OCBC Bank (Malaysia) Berhad;
- OCBC Al-Amin Bank Berhad;
- Standard Chartered Bank Malaysia Berhad;
- United Overseas Bank (Malaysia) Bhd;
- Affin Bank Berhad;
- Malayan Banking Berhad;
- Areca Capital Sdn Bhd;
- HSBC Bank Malaysia Berhad;
- TA Investment Management Berhad;
- Kenanga Investors Berhad;
- Phillip Mutual Berhad;
- UOB Kay Hian Securities (M) Sdn Bhd;
- Independent tied agents of the Manager, who are registered with FiMM; or
- Other approved IUTAs (as and when appointed by the Manager and agreed by the respective IUTAs).

5. Amendment to Section 8.4 - Maximum Fees And Charges Permitted By The Deeds

The information in relation to the “Maximum Fees And Charges Permitted By The Deeds” disclosed on pages 163 to 165 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 25 to 27 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

	Annual management fee (% per annum of the NAV)	Annual trustee fee (% per annum of the NAV)	Sales charge (% of the NAV per unit)	Redemption charge (% of the NAV per unit)
HLGF	1.50%	0.06%	10%	5 sen per unit
HLVF	2.00%	0.08%	6%	N/A
HLCPSF	1.50%	0.08%	6%	N/A
HLDM	2.00%	0.10%, subject to a minimum of RM35,000 per annum.	6%	N/A
HLDF	2.50%	1.00%, subject to a minimum of RM18,000 per annum.	7%	N/A
HLAPDF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	5%
HLHKEOF	2.00%	1.00%, subject to a minimum of RM18,000 per annum.	10%	5%
HLSEA-5 (Class A)	1.80%	0.08%, subject to a minimum of RM9,000 per annum	N/A	2.00%
HLSEA-5 (Class B)			6%	N/A
HLAPEF	3.00%	0.055%, subject to a minimum of RM18,000 per annum	5%	N/A
HLSTF	2.50%	1.00%, subject to a minimum of RM18,000 per annum.	7%	N/A
HLBF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	N/A
HLDM2	2.00%	0.07%, subject to a minimum of RM18,000 per annum.	6%	N/A

	Annual management fee (% per annum of the NAV)	Annual trustee fee (% per annum of the NAV)	Sales charge (% of the NAV per unit)	Redemption charge (% of the NAV per unit)
HLBoF	1.00%	0.08%, subject to a minimum of RM18,000 per annum.	HLBoF-OIP: 4% HLBoF-SAP: 0%	N/A
HLIBF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	10%
HLIIMF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	5%
HLRIF	1.50%	0.05%, subject to a minimum of RM9,000 per annum.	3%	N/A
HLMMF	1.00%	0.01%, subject to a minimum of RM10,000 per annum.	N/A	N/A
HLDAIZ	0.75%	0.015%, subject to minimum of RM9,000 per annum.	N/A	N/A

The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable) shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).

The Manager may only charge a higher sales charge and/or redemption charge than that disclosed in this Master Prospectus in accordance with the relevant Deeds and all relevant laws.

Any increase of the fees and/or charges above the maximum stated in the relevant Deeds shall require Unit holders' approval.

The Manager may not charge an annual management fee at a rate higher than that disclosed in this Master Prospectus unless:

- The Manager has come to an agreement with the Trustee on the higher rate;
- The Manager has notified the Unit holders of the higher rate and the date on which such higher rate is to become effective;
- A supplemental/replacement prospectus stating the higher rate is issued thereafter; and
- Such time as may be prescribed by any relevant law shall have elapsed since the supplemental/replacement prospectus is issued.

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Master Prospectus unless:

- The Manager has come to an agreement with the Trustee on the higher rate;

- The Manager has notified the Unit holders of the higher rate and the date on which such higher rate is to become effective;
- A supplemental/replacement prospectus stating the higher rate is issued thereafter; and
- Such time as may be prescribed by any relevant law shall have elapsed since the supplemental/replacement prospectus is issued.

6. Amendment to Section 11.3 – Deed

The information in relation to the “Deed” disclosed on pages 181 to 183 of the Hong Leong Master Prospectus dated 27 February 2023 and pages 30 to 32 of the 1st Supplemental Hong Leong Master Prospectus dated 18 August 2023 is hereby deleted in its entirety and substituted with the following:

The Fund’s deed as below:-

Fund Name	Date of Deed
Hong Leong Growth Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023
Hong Leong Value Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023
Hong Leong Consumer Products Sector Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022 • Fourth supplemental master deed: 15 March 2023

Hong Leong Dana Makmur	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second Supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023
Hong Leong Dividend Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023
Hong Leong Asia Pacific Dividend Fund	<ul style="list-style-type: none"> • Supplemental master deed: 21 September 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 27 July 2022 • Fourth supplemental master deed: 23 March 2023
Hong Leong SEA-5 Equity Fund	<ul style="list-style-type: none"> • Principal deed: 6 December 2016 • First supplemental deed: 18 June 2021 • Second supplemental deed: 9 September 2021 • Third supplemental deed: 26 May 2022
Hong Leong Asia Pacific Equity Fund	<ul style="list-style-type: none"> • Principal deed: 17 December 2018 • First supplemental deed: 5 July 2022
Hong Leong Hong Kong Equity Optimizer Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023

Hong Leong Strategic Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023
Hong Leong Balanced Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022 • Fourth supplemental master deed: 15 March 2023
Hong Leong Dana Maa'rof	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023 • Eighth supplemental master deed: 23 October 2023
Hong Leong Bond Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022 • Fourth supplemental master deed: 15 March 2023
Hong Leong Institutional Bond Fund	<ul style="list-style-type: none"> • Supplemental master deed: 21 September 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 27 July 2022 • Fourth supplemental master deed: 23 March 2023
Hong Leong Islamic Income Management Fund	<ul style="list-style-type: none"> • Principal deed: 16 March 2007 • Supplemental deed: 11 April 2007 • Second supplemental deed: 30 April 2010 • Third supplemental deed: 9 May 2013 • Fourth supplemental deed: 25 March 2015 • Fifth supplemental deed: 4 August 2017 • Sixth supplemental deed: 24 June 2022 • Seventh supplemental deed: 28 February 2023
Hong Leong Regular Income Fund	<ul style="list-style-type: none"> • Principal deed: 11 May 2016 • First supplemental deed: 7 June 2022 • Second supplemental deed: 28 February 2023

Hong Leong Money Market Fund	<ul style="list-style-type: none"> • Principal deed: 13 June 2014 • First supplemental deed: 25 March 2015 • Second supplemental deed: 20 July 2017 • Third supplemental deed: 25 May 2021 • Fourth supplemental deed: 1 October 2021 • Fifth supplemental deed: 18 May 2022 • Sixth supplemental deed: 30 January 2023
Hong Leong Dana Al-Izdihar	<ul style="list-style-type: none"> • Principal deed: 6 April 2017 • First supplemental deed: 19 September 2019 • Second supplemental deed: 25 May 2021 • Third supplemental deed: 7 October 2021 • Fourth supplemental deed: 18 May 2022 • Fifth supplemental deed: 30 January 2023

7. Amendment to Section 13 - DIRECTORY OF SALES OFFICES

The information in relation to the “Directory of Sales Offices” disclosed on page 185 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

HONG LEONG ASSET MANAGEMENT BHD

Head office

Level 18, Block B, Plaza Zurich
No 12 Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur
Tel : +603-2081 8600
Fax : +603-2081 8500
Website : www.hlam.com.my
E-mail : inquiry@hla.hongleong.com.my

Branch Offices

Ipoh

2nd Floor, Lot 3 Persiaran Greentown 4
Greentown Business Centre
30450 Ipoh
Perak
Tel : +605-255 8388
+605-255 9388
Fax : +605-255 8389

Pulau Pinang

No. 441-1-3
Pulau Tikus Plaza
Jalan Burmah
Pulau Tikus
10350 Pulau Pinang
Tel : +604-228 8112
+604-228 9112
Fax : +604-228 3112

INSTITUTIONAL UNIT TRUST ADVISERS (IUTAs)

HONG LEONG BANK BERHAD

Tel : 1 800 388 888 /+603-7626 8899

CIMB INVESTMENT BANK BERHAD

Tel : +603-2261 8888

STANDARD CHARTERED BANK MALAYSIA BERHAD

Tel : 1 300 888 888

AFFIN BANK BERHAD

Tel : +603-8230 2222

OCBC BANK (MALAYSIA) BERHAD

Tel : +603-8317 5000

HSBC BANK MALAYSIA BERHAD

Tel : 1300 88 1388

KENANGA INVESTORS BERHAD

Tel : +603-2172 3123

PHILLIP MUTUAL BERHAD

Tel : +603-2783 0300

HONG LEONG ISLAMIC BANK BERHAD

Tel : +603-2164 3939

UNITED OVERSEAS BANKS (MALAYSIA) BHD

Tel : +603-2732 4332

MALAYAN BANKING BERHAD

Tel : 1300 88 6688

ARECA CAPITAL SDN BHD

Tel : +603-7956 3111

OCBC AL-AMIN BANK BERHAD

Tel : +603-8314 9310

TA INVESTMENT MANAGEMENT BERHAD

Tel : +603-2031 6603

UOB KAY HIAN SECURITIES (M) SDN BHD

Tel : +603- 2147 1888

Authorised Distributors:

For more information about our distributors, kindly contact our Customer Experience Personnel at +603-2081 8600 ext 18603/18604 between 9.00 a.m. to 6.00 p.m. on a Business Day. Alternatively, you can email us at inquiry@hlam.hongleong.com.my.

1st Supplemental Hong Leong Master Prospectus

This 1st Supplemental Hong Leong Master Prospectus is dated 18 August 2023 and must be read together with the Hong Leong Master Prospectus dated 27 February 2023 for the following unit trust funds:

- Hong Leong Growth Fund (constituted on 23 August 1995)
- Hong Leong Value Fund (constituted on 12 March 1999)
- Hong Leong Consumer Products Sector Fund (constituted on 25 July 2000)
- Hong Leong Dana Makmur (constituted on 2 October 2001)
- Hong Leong Dividend Fund (constituted on 22 December 2004)
- Hong Leong Asia-Pacific Dividend Fund (constituted on 27 January 2006)
- Hong Leong Hong Kong Equity Optimizer Fund (constituted on 21 July 2011)
- Hong Leong SEA-5 Equity Fund (constituted on 6 December 2016)
- Hong Leong Asia Pacific Equity Fund (constituted on 17 December 2018)
- Hong Leong Strategic Fund (constituted on 20 January 2005)
- Hong Leong Balanced Fund (constituted on 18 March 2002)
- Hong Leong Dana Maa'rof (constituted on 27 February 2003)
- Hong Leong Bond Fund (constituted on 5 December 2001)
- Hong Leong Institutional Bond Fund (constituted on 15 September 2005)
- Hong Leong Islamic Income Management Fund (constituted on 16 March 2007)
- Hong Leong Regular Income Fund (constituted on 11 May 2016)
- Hong Leong Money Market Fund (constituted on 13 June 2014)
- Hong Leong Dana Al-Izdihar (constituted on 6 April 2017)

(collectively the “**Funds**” and individually the “**Fund**”).

This 1st Supplemental Hong Leong Master Prospectus is dated 18 August 2023.
 (“**1st Supplemental Master Prospectus**”).

MANAGER

HONG LEONG ASSET MANAGEMENT BHD [199401033034 (318717-M)]

TRUSTEES

DEUTSCHE TRUSTEES MALAYSIA BERHAD [200701005591 (763590-H)]

CIMB COMMERCE TRUSTEE BERHAD [199401027349 (313031-A)]

CIMB ISLAMIC TRUSTEE BERHAD [198801000556 (167913-M)]

MAYBANK TRUSTEES BERHAD [196301000109 (5004-P)]

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE 1ST SUPPLEMENTAL MASTER PROSPECTUS WHICH IS TO BE READ WITH THE HONG LEONG MASTER PROSPECTUS DATED 27 FEBRUARY 2023. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

A copy of this 1st Supplemental Master Prospectus dated 18 August 2023 and the Hong Leong Master Prospectus dated 27 February 2023 (collectively “**the Prospectuses**”) have been registered and lodged with the Securities Commission Malaysia, who takes no responsibility for their contents. Registration of the Prospectuses does not indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinions expressed or reports contained in the Prospectuses.

RESPONSIBILITY STATEMENTS

This 1st Supplemental Master Prospectus has been reviewed and approved by the directors of Hong Leong Asset Management Bhd 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 1st Supplemental Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this 1st Supplemental Master Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this 1st Supplemental Master Prospectus and the Hong Leong Master Prospectus dated 27 February 2023 (collectively “**the Prospectuses**”), 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 Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Hong Leong Asset Management Bhd, responsible for the said Funds and takes no responsibility for the contents in this 1st Supplemental Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 1st Supplemental 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 this 1st Supplemental Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this 1st Supplemental Master Prospectus or the conduct of any other person in relation to the Funds.

Hong Leong Dana Makmur, Hong Leong Dana Maa’rof, Hong Leong Islamic Income Management Fund and Hong Leong Dana Al-Izdihar have been certified as Shariah-compliant by the Shariah adviser appointed for these funds.

IF A FUND DECLARES DISTRIBUTION OUT OF CAPITAL, THE CAPITAL OF THE FUND MAY BE ERODED IF THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

1. General Amendment

The reference to “collective investment scheme(s)” wherever it appears in the Hong Leong Master Prospectus dated 27 February 2023, is hereby deleted in its entirety and substituted with “CIS”.

2. Amendment to Section 1 - Definitions

The definition of “Base Currency” is amended and “CIS” is hereby added as follows:

Base Currency	Refers to the base currency of the Fund, RM. <i>Note: All Funds’ base currency are denominated in RM.</i>
CIS	Collective Investment Scheme

3. Amendment to Section 3.1.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Growth Fund disclosed on page 20 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide Unit holders with medium to long-term capital growth and aims to provide regular distribution of income. The distribution of income will be in the form of additional Units, unless Unit holder opts for the distribution to be paid out.

The Manager’s current intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital** if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital** is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realised gains or realised income derived from the investments of the Fund(s).*

** *Capital refers to unrealised income or unrealised gain.*

4. Amendment to Section 3.5.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Dividend Fund disclosed on page 33 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide regular income** and potentially, consistent long-term capital appreciation. Regular income returns will be declared depending on interest rates, market

conditions and performance of the Fund. As such, the Fund will strive to declare distributions annually, if any, in the form of either cash or additional Units to the Unit holders.

The Manager's current intention is to declare distributions out of the income and/or capital^{***} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{***} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital^{***} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{***} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income may be distributed in the form of cash and/or additional Units.*

*** *Capital refers to unrealised income or unrealised gain.*

5. Amendment to Section 3.6.5 - Distribution policy*

The information in relation to the "Distribution policy" of Hong Leong Asia-Pacific Dividend Fund disclosed on page 37 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide regular income^{**} and potentially consistent long-term capital appreciation. Regular income returns will be declared annually depending on interest rates, market conditions and performance of the Fund. As such, the Fund will strive to declare distributions annually, if any, in the form of either cash or additional Units to the Unit holders.

The Manager's current intention is to declare distributions out of the income and/or capital^{***} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{***} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital^{***} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{***} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income may be distributed in the form of cash and/or additional Units.*

*** *Capital refers to unrealised income or unrealised gain.*

6. Amendment to Section 3.7.6 - Distribution policy*

The information in relation to the "Distribution policy" of Hong Leong Hong Kong Equity Optimizer Fund disclosed on page 43 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Depending on the availability of distributable income^{**} and performance of the Fund, distribution (if any) will be on an annual basis.

The Manager's current intention is to declare distributions out of the income and/or capital^{***} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{***} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital^{***} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{***} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income may be distributed in the form of cash and/or additional Units.*

*** *Capital refers to unrealised income or unrealised gain.*

7. Amendment to Section 3.10.5 - Distribution policy*

The information in relation to the "Distribution policy" of Hong Leong Strategic Fund disclosed on page 54 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Subject to the Manager's discretion, the Fund will strive to provide yearly distribution, if any, in the form of either cash or additional Units to the Unit holders, depending on interest rates, market conditions and performance of the Fund to all Unit holders. In essence, Unit holders are expected to enjoy cash or Unit distribution plus NAV appreciation from this Fund.

The Manager's current intention is to declare distributions out of the income and/or capital^{**} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{**} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital^{**} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{**} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Capital refers to unrealised income or unrealised gain.*

8. Amendment to Section 3.11.5 - Distribution policy*

The information in relation to the "Distribution policy" of Hong Leong Balanced Fund disclosed on page 59 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide regular income^{**} and consistent long-term capital growth. As such, regular income returns will be declared on a semi annual basis, subject to availability of income.

The Manager's current intention is to declare distributions out of the income and/or capital^{***} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{***} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out

of capital^{***} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{***} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income may be distributed in form of cash and/or additional Units.*

*** *Capital refers to unrealised income or unrealised gain.*

9. Amendment to Section 3.12.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Dana Maa’rof disclosed on page 63 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide regular income^{**} and consistent long-term capital growth. As such, regular income returns will be declared on a semi annual basis, subject to availability of income.

The Manager’s current intention is to declare distributions out of the income and/or capital^{***} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{***} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital^{***} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{***} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

*** *Capital refers to unrealised income or unrealised gain.*

10. Amendment to Section 3.13.6 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Bond Fund disclosed on page 68 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide regular income^{**} on a semi annual basis, subject to availability of income.

The Manager’s current intention is to declare distributions out of the income and/or capital^{***} of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital^{***} if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital^{***} is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital^{***} carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

- * *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*
- ** *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*
- *** *Capital refers to unrealised income or unrealised gain.*

11. Amendment to Section 3.14.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Institutional Bond Fund disclosed on page 72 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund aims to provide monthly cash distributions on a best effort basis. The rate of the cash distribution will be determined at every month end in order to bring the NAV of the Fund to the proposed range of RM0.5000 per Unit. The distribution will be subject to availability of sufficient reserves for cash distribution.

The Manager’s current intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital** if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital** is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

- * *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*
- ** *Capital refers to unrealised income or unrealised gain.*

12. Amendment to Section 3.15.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Islamic Income Management Fund disclosed on page 76 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund aims to provide monthly income distributions on a best effort basis. The amount of the income distribution will be determined at every month end in order to bring the NAV of the Fund to the proposed range of RM0.5000 per Unit. The distribution will be subject to availability of sufficient reserves for income distribution.

The Manager’s current intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital** if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital** is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Capital refers to unrealised income or unrealised gain.*

13. Amendment to Section 3.15.9 – Investor profile

The information in relation to the “Investor profile” of Hong Leong Islamic Income Management Fund disclosed on page 78 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund is suitable for investors who:

- are looking for Shariah-compliant investments;
- want to preserve their capital*;
- wish to park excess funds in a relatively stable investment vehicle for short to medium-term;
- desire a stable and regular stream of income**;
- are seeking exposure to the sukuk market; and
- wish to diversify their investments.

Notes:

* ***Please take note that this Fund is not a capital guaranteed fund or a capital protected fund and the returns are not guaranteed.***

** *Income may be distributed in the form of cash and/or Units. Please refer to Section 3.15.5 for more information on the Fund’s distribution policy.*

14. Amendment to Section 3.16.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Regular Income Fund disclosed on page 82 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund intends to provide regular income* and consistent medium to long-term capital growth. As such, regular income* distribution will be declared on a monthly basis, subject to availability of income.

The Manager’s current intention is to declare distributions out of the income and/or capital** of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital** if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital** is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions will be reinvested into additional Units unless Unit holders opt for the distribution to be paid out.*

** *Capital refers to unrealised income or unrealised gain.*

15. Amendment to Section 3.17.3 – Investment policy, strategy and asset allocation

The information in relation to the “Investment policy, strategy and asset allocation” of Hong Leong Money Market Fund disclosed on page 84 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

To achieve its investment objective of providing regular income while maintaining capital stability, the investments of the Fund will essentially be in deposits and/or money market instruments that will mature within 397 days. At least 90% of the Fund’s NAV will be invested in such instruments in Malaysia. However, the Fund is permitted to also invest in deposits and money market instruments (i.e. negotiable instruments of deposits (NIDs)) with maturity periods of more than 397 days but no longer than 732 days in Malaysia and these investments are limited to 10% of the Fund’s NAV.

The money market instruments that the Fund may invest in include but are not limited to bankers’ acceptances, Bank Negara bills and NIDs.

In selecting the Fund’s investments in deposits and/or money market instruments, the Fund is actively managed and will adopt a prudent selection process and rigorous credit assessment to ensure that only appropriate investments in deposits and/or money market instruments are selected in accordance with the investment objective of the Fund. As such, the Fund will invest in deposits and/or money market instruments with any financial institutions in Malaysia that has a credit rating of at least “A3” or “P2” as rated by RAM at the point of investment, or its equivalent ratings by another registered rating agency. In the event there is a downgrade in the financial institutions below the abovementioned ratings with which the Fund has invested its deposits and/or money market instruments with, the Manager reserves the right to deal with the said investment in the best interest of the Unit holders including to withdraw the invested deposits and/or sell the money market instruments within a reasonable time frame.

Although the Fund is managed according to its principal investment strategy, the activeness and frequency of its investment strategy will very much depend on market conditions and opportunities.

16. Amendment to Section 3.17.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Money Market Fund disclosed on page 85 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Distribution of income** will be on a quarterly basis, subject to availability of income.

The Manager’s current intention is to declare distributions out of the income and/or capital*** of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital*** if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital*** is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital*** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income may be distributed in the form of additional Units.*

*** *Capital refers to unrealised income or unrealised gain.*

17. Amendment to Section 3.18.3 – Investment policy, strategy and asset allocation

The information in relation to the “Investment policy, strategy and asset allocation” of Hong Leong Dana Al-Izdihar disclosed on pages 87 to 88 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

In order to achieve its investment objective of providing regular income while maintaining capital stability, the investments of the Fund will essentially be in Islamic deposits, Investment Account and Islamic money market instruments that will mature within 397 days. At least 90% of the Fund’s NAV will be invested in such instruments in Malaysia. However, the Fund is permitted to also invest in Islamic deposits, Investment Account and Islamic money market instruments (i.e. Islamic negotiable instruments of deposits (INIDs)) with maturity periods of more than 397 days but no longer than 732 days in Malaysia and these investments are limited to 10% of the Fund’s NAV.

The Islamic money market instruments that the Fund may invest in include but are not limited to Islamic bankers’ acceptances, Islamic Bank Negara bills and INIDs. In selecting the Fund’s investments in Islamic deposits, Investment Account and Islamic money market instruments, the Fund is actively managed and will adopt a prudent selection process and rigorous credit assessment to ensure that only appropriate investments in Islamic deposits, Investment Account and Islamic money market instruments are selected in accordance with the investment objective of the Fund. As such, the Fund will invest in Islamic deposits, Investment Account and Islamic money market instruments with any financial institutions in Malaysia that has a credit rating of at least “A3” or “P2” as rated by RAM at the point of investment, or its equivalent ratings by another registered rating agency. In the event there is a downgrade in the financial institutions below the abovementioned ratings with which the Fund has invested its Islamic deposits, Investment Account and Islamic money market instruments with, the Manager reserves the right to deal with the said investment in the best interest of the Unit holders including to withdraw the invested Islamic deposits and Investment Account and sell the Islamic money market instruments within a reasonable time frame.

Although the Fund is managed according to its principal investment strategy, the activeness and frequency of its investment in Islamic money market instruments such as INIDs or Islamic Bank Negara bills will very much depend on market conditions and opportunities.

18. Amendment to Section 3.18.5 - Distribution policy*

The information in relation to the “Distribution policy” of Hong Leong Dana Al-Izdihar disclosed on page 88 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Distribution of income** will be on a quarterly basis, subject to availability of income.

Income distributed will be reinvested into additional Units unless Unit holders opt for the distribution to be paid out.

The Manager's current intention is to declare distributions out of the income and/or capital*** of the Fund after deducting fees and expenses incurred by the Fund. Income distribution may be declared out of capital*** if the Fund does not have sufficient net realized gains or net realized income from the current financial year. The rationale for providing for payment of distribution out of capital*** is to allow for the ability to provide a stable and consistent level of distribution to Unit holders. Distribution out of capital*** carries the risk of eroding the capital of the Fund and as a result the value of future returns may be diminished.

* *Income distributions (if any) are not guaranteed. Distributions of income will only be made from realized gains or realized income derived from the investments of the Fund(s).*

** *Income will be distributed in the form of additional Units.*

*** *Capital refers to unrealised income or unrealised gain.*

19. Amendment to Section 3.19 – Investment Limits and Restrictions of the Funds

The information in relation to the "Investment Limits and Restriction of the Funds" disclosed on pages 90 to 99 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

MONEY MARKET / ISLAMIC MONEY MARKET FUNDS

Exposure Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investment in short-term money market instruments/Islamic money market instruments and placement in short-term deposits/Islamic deposits which have a remaining maturity period of not more than 397 days must not be less than 90% of the fund's NAV.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.
The fund's investments in deposits/Islamic deposits and money market instruments/Islamic money market instruments will only be invested with a financial institution that has a rating of "A3" or "P2" by RAM at the point of investing, or its equivalent ratings by another registered rating agency.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.

Investment Spread Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investments in money market instruments/Islamic money market instruments issued by a single issuer must not exceed 20% of the fund's NAV ("single issuer limit").	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investments in money market instruments/Islamic money market instruments issued by any group of companies must not exceed 30% of the fund's NAV.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.
<p>The value of a fund's placement in deposits/Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV.</p> <p>Note: This limit does not apply to placements of deposits/Islamic deposits arising from:</p> <ul style="list-style-type: none"> (a) subscription monies received prior to the commencement of investment by the fund; (b) liquidation of investments prior to the termination or maturity of the fund, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interests of Unit holders; or (c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interest of Unit holders. 	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.
The value of a fund's investments in units or shares of an Islamic CIS must not exceed 10% of the fund's NAV, provided the Islamic CIS complies with the requirements of the Guidelines.	Islamic Fund: HLDAIZ.

Investment Concentration Limits

Limits & Restrictions	Fund/s Applicable To
A fund's investments in money market instruments/Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.	Conventional Fund: HLMMF. Islamic Fund: HLDAIZ.
A fund's investments in Islamic CIS must not exceed 25% of the units or shares in the Islamic CIS.	Islamic Fund: HLDAIZ.

BOND / FIXED INCOME / SUKUK FUNDS

Exposure Limits

Limits & Restrictions	Fund/s Applicable To
The aggregate value of a fund's investments in: (a) transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market; and (b) other securities/Shariah-compliant securities, must not exceed 15% of the fund's NAV, subject to a maximum limit of 10% of the fund's NAV in a single issuer or single CIS/Islamic CIS.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.
The fund's investment in derivatives/Islamic derivatives: (a) is for foreign exchange hedging purpose only; (b) the fund's global exposure from derivatives/Islamic derivatives position must not exceed the fund's NAV; (c) the fund's exposure to the underlying assets must not exceed the investment limits and restrictions as stipulated in the Guidelines; (d) the counterparty of an OTC derivative/OTC Islamic derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and (e) for OTC derivatives/OTC Islamic derivatives the maximum exposure of the fund to the counterparty must not exceed 10% of the fund's NAV.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.

Investment Spread Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investments in: (a) transferable securities/Shariah-compliant transferable securities; and (b) money market instruments/Islamic money market instruments, issued by any single issuer must not exceed 20% of the fund's NAV ("single issuer limit"). Notes: (i) In determining the single issuer limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation. (ii) The single issuer limit may be raised to 30% of the	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.

Limits & Restrictions	Fund/s Applicable To
<p>fund's NAV if the debt security/sukuk is rated by any Malaysian or global rating agency to have the highest long-term credit rating.</p> <p>(iii) The single issuer limit may be raised to 35% of the fund's NAV if the issuing entity is, or the issue is guaranteed by, either by a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.</p>	
<p>The aggregate value of a fund's investments in, or exposure to, a single issuer through:</p> <p>(a) transferable securities/Shariah-compliant transferable securities;</p> <p>(b) money market instruments/Islamic money market instruments;</p> <p>(c) deposits/Islamic deposits;</p> <p>(d) underlying assets of derivatives/Islamic derivatives; and</p> <p>(e) counterparty exposure arising from the use of OTC derivatives/OTC Islamic derivatives, must not exceed 25% of the fund's NAV ("single issuer aggregate limit").</p> <p>Notes:</p> <p>(i) In determining the single issuer aggregate limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation.</p> <p>(ii) Where the single issuer limit is increased to 30% of the fund's NAV, the single issuer aggregate limit may be raised to 30%.</p> <p>(iii) Where the single issuer limit is increased to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35% of the fund's NAV.</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>
<p>The value of a fund's investments in transferable securities/Shariah-compliant transferable securities and money market instruments/Islamic money market instruments issued by any group of companies must not exceed 30% of the fund's NAV ("group limit").</p> <p>Note: In determining the group limit, the value of the fund's</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>

Limits & Restrictions	Fund/s Applicable To
investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the issuer within the same group of companies must be included in the calculation.	
The value of a fund's placement in deposits/Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV. Note: This limit does not apply to placements of deposits/Islamic deposits arising from: (a) subscription monies received prior to the commencement of investment by the fund; (b) liquidation of investments prior to the termination or maturity of the fund, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interests of Unit holders; or (c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interest of Unit holders.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.
The value of a fund's investments in units or shares of a CIS/Islamic CIS must not exceed 20% of the fund's NAV, provided the CIS/Islamic CIS complies with the requirements of the Guidelines.	Conventional Funds: HLBoF, HLIBF and HLRIF. Islamic Fund: HLIIMF.
The value of a fund's investments in units or shares of a CIS that invests in real estate must not exceed 15% of the fund's NAV.	Conventional Fund: HLRIF
The value of a fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the fund's NAV.	Conventional Fund: HLRIF.

Investment Concentration Limits

Limits & Restrictions	Fund/s Applicable To
A fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by a single issuer.	Conventional Fund: HLRIF.
A fund's investments in debt securities/sukuk must not	Conventional Funds:

Limits & Restrictions	Fund/s Applicable To
<p>exceed 20% of the debt securities/sukuk issued by a single issuer.</p> <p>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities/sukuk in issue cannot be determined.</p>	<p>HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>
<p>A fund's investments in money market instruments/Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer.</p> <p>Note: This limit does not apply to money market instruments/Islamic money market instruments that do not have a pre-determined issue size.</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>
<p>A fund's investments in CIS/Islamic CIS must not exceed 25% of the units or shares in the CIS/Islamic CIS.</p>	<p>Conventional Funds: HLBoF, HLIBF and HLRIF.</p> <p>Islamic Fund: HLIIMF.</p>

CONVENTIONAL / SHARIAH-COMPLIANT EQUITY, MIXED ASSETS AND BALANCED FUNDS

Exposure Limits

Limits & Restrictions	Fund/s Applicable To
<p>The aggregate value of a fund's investments in:</p> <p>(a) transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market; and</p> <p>(b) other securities/Shariah-compliant securities, must not exceed 15% of the fund's NAV, subject to a maximum limit of 10% of the fund's NAV in a single issuer or single CIS/Islamic CIS.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The fund will invest in money market instruments/Islamic money market instruments and placements of deposits/Islamic deposits with any financial institutions in Malaysia.</p>	<p>Conventional Funds: HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF and HLBF</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The fund may not invest in any structured warrants unless it is for any risk management, including hedging purpose.</p>	<p>Conventional Funds: HLGF and HLSTF.</p>

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investments in listed securities and OTC securities in Vietnam shall not exceed 10% of the fund's NAV.	Conventional Fund: HLSTF.
The value of a fund's investments in a single country (except Malaysia) shall not exceed 55% of the fund's NAV.	Conventional Fund: HLAPDF.
The fund's holding of any class of any single issuer of fixed income securities must have a credit rating of at least "P3" or "BBB3" as rated by RAM, or its equivalent ratings by MARC, whereas the foreign fixed income securities must have a credit rating of at least "BB" as rated by S&P, or its equivalent rating by another recognized global rating agency. Note: If a rated corporate issue is downgraded to below the minimum rating as stated above and it causes the investment limit to be breached, then the Manager should use its best efforts to dispose of the holdings before its maturity, failing which they shall be held to maturity.	Conventional Fund: HLHKEOF.
The fund's investment in derivatives: (a) is for foreign exchange hedging purpose only; (b) the fund's global exposure from derivatives position must not exceed the fund's NAV; (c) the fund's exposure to the underlying assets must not exceed the investment limits and restrictions as stipulated in the Guidelines; (d) the counterparty of an OTC derivative must be a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and (e) for OTC derivatives the maximum exposure of the fund to the counterparty must not exceed 10% of the fund's NAV.	Conventional Funds: HLGF, HLPSF, HLAPDF, HLHKEOF, HLSEA-5, HLAPEF and HLSTF.

Investment Spread Limits

Limits & Restrictions	Fund/s Applicable To
The value of a fund's investments in ordinary shares/Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the fund's NAV.	Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF. Islamic Funds: HLDM and HLDM2.

Limits & Restrictions	Fund/s Applicable To
<p>The value of a fund's investments in:</p> <p>(a) transferable securities/Shariah-compliant transferable securities; and</p> <p>(b) money market instruments/Islamic money market instruments,</p> <p>issued by any single issuer must not exceed 15% of the fund's NAV ("single issuer limit").</p> <p>Notes:</p> <p>(i) In determining the single issuer limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation.</p> <p>(ii) The single issuer limit 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.</p> <p>(iii) Where the single issuer limit is raised to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit, not exceeding 35% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's placement in deposits/Islamic deposits with any single financial institution must not exceed 20% of the fund's NAV.</p> <p>Note:</p> <p>The single financial institution limit does not apply to placements of deposits/Islamic deposits arising from:</p> <p>(a) subscription monies received prior to the commencement of investment by the fund;</p> <p>(b) liquidation of investments prior to the termination or maturity of the fund, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interests of Unit holders; or</p> <p>(c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits/Islamic deposits with various financial institutions would not be in the best interest of Unit holders.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The aggregate value of a fund's investments in, or exposure to, a single issuer through:</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-</p>

Limits & Restrictions	Fund/s Applicable To
<p>(a) transferable securities/Shariah-compliant transferable securities;</p> <p>(b) money market instruments/Islamic money market instruments;</p> <p>(c) deposits/Islamic deposits;</p> <p>(d) underlying assets of derivatives/Islamic derivatives; and</p> <p>(e) counterparty exposure arising from the use of OTC derivatives/OTC Islamic derivatives, must not exceed 25% of the fund's NAV ("single issuer aggregate limit").</p> <p>Notes:</p> <p>(i) In determining the single issuer aggregate limit, the value of the fund's investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the same issuer must be included in the calculation.</p> <p>(ii) Where the single issuer limit is increased to 35% of the fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35% of the fund's NAV.</p>	<p>5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's investments in units or shares of a CIS/Islamic CIS must not exceed 20% of the fund's NAV, provided the CIS/Islamic CIS complies with the requirements of the Guidelines.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's investments in units or shares of a CIS/Islamic CIS that invests in real estate must not exceed 15% of the fund's NAV.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>The value of a fund's investments in transferable securities/Shariah-compliant transferable securities and money market instruments/Islamic money market instruments issued by any group of companies must not exceed 20% of the fund's NAV ("group limit").</p> <p>Note: In determining the group limit, the value of the fund's</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>

Limits & Restrictions	Fund/s Applicable To
investments in transferable securities/Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities/Shariah-compliant securities issued by the issuer within the same group of companies must be included in the calculation.	

Investment Concentration Limits

Limits & Restrictions	Fund/s Applicable To
A fund's investments in shares/Shariah-compliant shares or securities/Shariah-compliant securities equivalent to shares must not exceed 10% of the shares/Shariah-compliant shares or securities/Shariah-compliant securities equivalent to shares, as the case may be, issued by a single issuer.	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>A fund's investments in debt securities/sukuk must not exceed 20% of the debt securities/sukuk issued by a single issuer.</p> <p>Note: This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities/sukuk in issue cannot be determined.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
<p>A fund's investments in money market instruments/Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer.</p> <p>Note: This limit does not apply to money market instruments/Islamic money market instruments that do not have a pre-determined issue size.</p>	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>
A fund's investments in CIS/Islamic CIS must not exceed 25% of the units or shares in the CIS/Islamic CIS.	<p>Conventional Funds: HLGF, HLVF, HLCPSF, HLDF, HLSEA-5, HLAPEF, HLSTF, HLBF, HLAPDF and HLHKEOF.</p> <p>Islamic Funds: HLDM and HLDM2.</p>

20. Amendment to Section 4.1.1 - Sales Charge^

The information in relation to the "Sales Charge" disclosed on pages 119 to 121 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

A sales charge is a front-end fee incurred by a Unit holder when the Unit holder purchases Units of a Fund. The Manager uses the sales charge to pay marketing, advertising and distribution expenses of the Fund(s). Sales charge is rounded to the nearest two (2) decimal places.

Illustration on how sales charge is calculated

Assuming an investor makes an investment of RM10,000 on 25 April 2023 and that the NAV per Unit for the Fund at the end of the Business Day on 25 April 2023 is RM0.5000. If the sales charge is 6%, then the computation of the sales charge will be as follows:-

$$\begin{aligned} \text{Sales charge} &= \text{Sales charge} \times \text{amount invested} \\ &= 6\% \times \text{RM10,000} \\ &= \text{RM600} \end{aligned}$$

Sales charge for each distribution channel:

Fund	Distribution channel	
	IUTAs*, tied-agents and the Manager	EPF Members Investment Scheme
EQUITY FUNDS		
HLGF	Up to 6% of NAV per Unit	Up to 3% of NAV per Unit
HLVF		
HLCPSF		
HLDM		
HLDF		
HLAPDF		
HLHKEOF		
HLSEA-5 (Class A)	Not applicable	Not applicable
HLSEA-5 (Class B)	Up to 6% of NAV per Unit	
HLAPEF	Up to 5% of NAV per Unit	
MIXED ASSETS/BALANCED FUNDS		
HLSTF	Up to 6% of NAV per Unit	Up to 3% of NAV per Unit
HLBF		
HLDM2		
BOND/FIXED INCOME FUNDS		
HLBoF-OIP	Up to 4% of NAV per Unit	Not applicable

HLBoF-SAP	Not applicable	
HLIBF	Up to 4% of NAV per Unit	
HLIIMF		
HLRIF [*]	Up to 3% of NAV per Unit	
MONEY MARKET FUND		
HLMMF	Not applicable	Not applicable
HLDAIZ		

[^] The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable) shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).

Summary of Funds distributed by each IUTAs:

IUTA	EQUITY FUNDS								MIXED ASSETS/BALANCED FUNDS			BOND/FIXED INCOME FUNDS				MONEY MARKET FUND	
	HLGF	HLVF	HLCPSF	HIDM	HIDF	HLAPDF	HLHKEOF	HLSEA-5	HLAPEF	HLSTF	HLBF	HIDM2	HLBoF	HLIBF	HLIIMF	HLRIF	HLMMF
Hong Leong Bank Berhad	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Hong Leong Islamic Bank Berhad				•											•		
Standard Chartered Bank Malaysia	•	•	•	•	•	•				•	•	•	•	•	•	•	
OCBC Bank (Malaysia) Berhad	•	•	•	•	•					•	•	•	•	•	•	•	
OCBC Al-Amin Bank Berhad				•								•		•			
CIMB Investment Bank Berhad	•	•	•	•	•	•				•	•	•	•	•	•	•	
United Overseas Bank (Malaysia)	•	•	•	•	•	•				•	•	•	•	•	•	•	
Affin Bank Berhad	•	•	•	•	•	•				•	•	•	•	•	•	•	
Malayan Banking Berhad						•				•				•			
Areca Capital Sdn Bhd	•	•	•	•	•	•				•	•	•	•	•	•	•	
HSBC Bank Malaysia Berhad	•	•	•	•	•	•				•	•						
TA Investment Management Berhad				•								•					
Kenanga Investors Berhad				•								•					

The Manager may at its absolute discretion to waive or reduce the sales charge (if any) from time to time. Alternatively, investors may negotiate with their preferred distributor for lower fees and charges, subject to the distributor's decision.

21. Amendment to Section 4.2 - Fee Indirectly Incurred On Sale And Redemption Of Units

The information in relation to the "Fee Indirectly Incurred On Sale And Redemption Of Units" disclosed on pages 122 to 123 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

This 1st Supplemental Hong Leong Master Prospectus is supplementary to and has to be read in conjunction with the Hong Leong Master Prospectus dated 27 February 2023.

The following table describes the fees that you will **indirectly** incur when you invest in the Funds:
For investment through the Manager, tied-agents, IUTAs and EPF Members Investment Scheme.

Name of Fund	IUTAs, tied-agents and the Manager		EPF Members Investment Scheme [*]		Other fund expenses
	Annual management fee ^{**}	Annual trustee fee ^{**}	Annual management fee	Annual trustee fee ^{**}	
	% per annum of the NAV of the Fund/Class calculated on a daily basis		% per annum of the NAV of the Fund/Class calculated on a daily basis		Custodian fee (for funds with foreign investments, if any), brokerage fee (if any), Auditors' fee and other relevant professional fees, foreign account tax compliance act ("FATCA"), common reporting standard ("CRS") and direct administration expenses.
HLGF	1.50%	0.06%	1.50%	0.06%	
HLVF	2.00%	0.07%	2.00%	0.07%	
HLCPST	1.50%	0.08%	1.50%	0.08%	
HLDM	1.50%	0.07% ¹	1.50%	0.07% ¹	
HLDF	Up to 2.50%	0.07% ¹	Up to 2.50%	0.07% ¹	
HLAPDF	Up to 2.00%		Up to 2.00%		
HLSEA-5 (Class A)	Up to 1.80%	Up to 0.08% ²	Not applicable	Not applicable	
HLSEA-5 (Class B)					
HLAPEF					
HLHKEOF	Up to 2.00%	0.08% ¹	Up to 2.00%	0.07% ¹	
HLSTF		0.07% ¹			
HLBF		0.08% ¹			
HLDM2	2.00% ⁴	0.07% ¹	2.00% ⁴	0.07% ¹	
HLBoF	1.00%	0.08% ¹	Not applicable	Not applicable	
HLIBF	Up to 1.50%	0.07% ¹			
HLIIMF		0.08% ¹			
HLRIF	Up to 1.50%	Up to 0.05% ²			
HLMMF	Up to 1.00% ⁴	Up to 0.01% ³	Up to 1.00% ⁴	Up to 0.01% ³	
HLDAIZ	Up to 0.75%	Up to 0.015% ²	Up to 0.75%	Up to 0.015% ²	

Notes:

^{*} Please refer to the Manager's website at www.hlam.com.my or Unit holder may contact the Manager for the most updated list of Funds approved under the EPF Members Investment Scheme.

^{**} The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable) shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).

¹ Annual trustee fee is subject to a minimum of RM18,000 per annum (excluding foreign custodian fee and charges).

² Annual trustee fee is subject to a minimum of RM9,000 per annum (excluding foreign custodian fee and charges).

³ Annual trustee fee is subject to a minimum of RM10,000 per annum.

⁴ The management fee will take effect 90 days from the date of this 1st Supplemental Master Prospectus.

THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUNDS.

22. Amendment to Section 5.9 – Suspension of Dealing in Units

The information in relation to the “Suspension of Dealing in Units” disclosed on page 142 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Under exceptional circumstances, having exhausted all other liquidity risk management tools*, the Manager may in consultation with the Trustee and having considered the interest of the Unit holders, suspend the dealing in Units where there is good and sufficient reason to do so. Exceptional circumstances can be considered where the market value or fair value of a material portion of the Fund’s asset cannot be determined. The Manager will cease the suspension as soon as practicable after the exceptional circumstances have ceased, and in any event within twenty-one (21) days from the commencement of suspension.

* Please refer to section 3.24.1. – General risks – Liquidity risk for further details on liquidity risk management tools.

During the suspension period, the redemption requests from the Unit holders will not be accepted and such redemption requests will only be processed on the next Business Day once the suspension is lifted.

The period of suspension may be extended if the Manager satisfies the Trustee that it is in the best interest of Unit holders for the dealing in Units to remain suspended, subject to a weekly review by the Trustee.

The Trustee may suspend the dealing in Units, if the Trustee, on its own accord, considers that exceptional circumstances have been triggered. In such a case the Trustee must immediately call for a Unit holders’ meeting to decide on the next course of action.

23. Amendment to Section 5.16 - How And Where Units Can Be Bought And Sold

The information in relation to the “How And Where Units Can Be Bought And Sold” disclosed on page 150 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

For application or redemption of Units for the Funds, applicants are required to complete the relevant forms which are readily available from the following distributors:-

- Head office of the Manager;
- Branch offices of the Manager;
- Hong Leong Bank Berhad;
- Hong Leong Islamic Bank Berhad;
- CIMB Investment Bank Berhad;
- OCBC Bank (Malaysia) Berhad;

- OCBC Al-Amin Bank Berhad;
- Standard Chartered Bank Malaysia Berhad;
- United Overseas Bank (Malaysia) Bhd;
- Affin Bank Berhad;
- Malayan Banking Berhad;
- Areca Capital Sdn Bhd;
- HSBC Bank Malaysia Berhad;
- TA Investment Management Berhad;
- Kenanga Investors Berhad;
- Independent tied agents of the Manager, who are registered with FIMM; or
- Other approved IUTAs (as and when appointed by the Manager and agreed by the respective IUTAs).

24. Amendment to Section 6.5.1 – Sumitomo Mitsui DS Asset Management (Hong Kong) Limited (“SMDAMHK”)

The information in relation to the “Sumitomo Mitsui DS Asset Management (Hong Kong) Limited (“SMDAMHK”)” disclosed on pages 154 to 155 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

Sumitomo Mitsui DS Asset Management (Hong Kong) Limited (“SMDAMHK”)

SMDAMHK is a wholly owned oversea subsidiary of Sumitomo Mitsui DS Asset Management Company, Limited (“SMDAM”) one of the largest investment managers in Japan. SMDAM owned by major financial institutions of the Sumitomo groups and Mitsui groups (76.5% share holdings) and Daiwa Securities (23.5% share holdings) in Japan.

Regulatory Licenses

SMDAMHK is licensed and regulated by the Securities and Futures Commission of Hong Kong (“SFC”) in respect of the following regulated activities:-

1. Type 1 – Dealing in Securities

Currently SMDAMHK markets and distributes funds it manages as well as funds and/or other investment products managed by group companies or third parties to retail, corporate and institutional investors.

2. Type 4 – Advising on Securities

SMDAMHK provides investment advisory services to affiliate companies under Investment Advisory Agreements and/or Service Agreements, and provides comments/gives recommendations on particular securities to its clients.

3. Type 9 – Asset Management

SMDAMHK manages segregated accounts and portfolios as well as private and SFC authorized fund(s) by investing into securities and futures contracts.

The Key Personnel of SMDAMHK

Senior Portfolio Manager

Mr Stanley Tang joined SMDAMHK in December 2009 and holds a Master Degree of Business Administration from Hong Kong University of Science and Technology (HKUST) and a Bachelor Degree of Finance from University of Hong Kong (HKU). He is also a CFA® charterholder.

Mr Tang is responsible in managing equities funds across the Asian region and has more than twenty one (21) years of experience in the investment industry mainly in areas of asset management. Prior to joining SMDAMHK, he worked at AIG Investments and Lloyds TSB in Hong Kong for various roles.

Mr Tang is the designated fund manager of HLAPEF.

Portfolio Manager

Mr Najman Isa joined SMDAMHK in March 2018 and holds a Bachelor of Civil Engineering (Honours) and a Bachelor of Commerce from University of Melbourne, Australia, and is also a CFA® charterholder.

Mr Najman has over (14) fourteen years of industry experience and now is responsible in managing equities funds across the Asian region. Prior to joining SMDAMHK, he worked at Eastspring Investments and Aberdeen Asset Management in Kuala Lumpur, Malaysia for 2 and 5 years respectively with key roles include managing selected regional shariah equities and as a generalist for ASEAN and India equities. Previous to those financial industry experiences, he started his working career with a Government-linked company in Malaysia as a civil engineer in 2008.

25. Amendment to Section 8.4 - Maximum Fees And Charges Permitted By The Deeds

The information in relation to the “Maximum Fees And Charges Permitted By The Deeds” disclosed on pages 163 to 165 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

	Annual management fee (% per annum of the NAV)	Annual trustee fee (% per annum of the NAV)	Sales charge (% of the NAV per unit)	Redemption charge (% of the NAV per unit)
HLGF	1.50%	0.06%	10%	5 sen per unit
HLVF	2.00%	0.08%	6%	N/A
HLCPSF	1.50%	0.08%	6%	N/A
HLDM	1.50%	0.10%, subject to a minimum of RM35,000 per annum.	6%	N/A
HLDF	2.50%	1.00%, subject to a minimum of RM18,000 per annum.	7%	N/A
HLAPDF	2.00%	0.20%, subject to a minimum of RM18,000	10%	5%

	Annual management fee (% per annum of the NAV)	Annual trustee fee (% per annum of the NAV)	Sales charge (% of the NAV per unit)	Redemption charge (% of the NAV per unit)
		per annum.		
HLHKEOF	2.00%	1.00%, subject to a minimum of RM18,000 per annum.	10%	5%
HLSEA-5 (Class A)	1.80%	0.08%, subject to a minimum of RM9,000 per annum	N/A	2.00%
HLSEA-5 (Class B)			6%	N/A
HLAPEF	1.80%	0.055%, subject to a minimum of RM18,000 per annum	5%	N/A
HLSTF	2.50%	1.00%, subject to a minimum of RM18,000 per annum.	7%	N/A
HLBF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	N/A
HLDM2	2.00%	0.07%, subject to a minimum of RM18,000 per annum.	6%	N/A
HLBoF	1.00%	0.08%, subject to a minimum of RM18,000 per annum.	HLBoF-OIP: 4% HLBoF-SAP: 0%	N/A
HLIBF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	10%
HLIIMF	2.00%	0.20%, subject to a minimum of RM18,000 per annum.	10%	5%
HLRIF	1.50%	0.05%, subject to a minimum of RM9,000 per annum.	3%	N/A
HLMMF	1.00%	0.01%, subject to a minimum of RM10,000 per annum.	N/A	N/A
HLDAIZ	0.75%	0.015%, subject to minimum of RM9,000 per annum.	N/A	N/A

The fees and charges stated are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable)

shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).

The Manager may only charge a higher sales charge and/or redemption charge than that disclosed in this Master Prospectus in accordance with the relevant Deeds and all relevant laws.

Any increase of the fees and/or charges above the maximum stated in the relevant Deeds shall require Unit holders' approval.

The Manager may not charge an annual management fee at a rate higher than that disclosed in this Master Prospectus unless:

- The Manager has come to an agreement with the Trustee on the higher rate;
- The Manager has notified the Unit holders of the higher rate and the date on which such higher rate is to become effective;
- A supplemental/replacement prospectus stating the higher rate is issued thereafter; and
- Such time as may be prescribed by any relevant law shall have elapsed since the supplemental/replacement prospectus is issued.

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Master Prospectus unless:

- The Manager has come to an agreement with the Trustee on the higher rate;
- The Manager has notified the Unit holders of the higher rate and the date on which such higher rate is to become effective;
- A supplemental/replacement prospectus stating the higher rate is issued thereafter; and
- Such time as may be prescribed by any relevant law shall have elapsed since the supplemental/replacement prospectus is issued.

26. Amendment to Section 8.8 – Termination Of A Fund

The information in relation to the "Termination Of A Fund" disclosed on pages 167 to 168 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

A Fund may be terminated or wound up upon the occurrence of any of the following events:

- (a) 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 CMSA and the court has confirmed the resolution, as required under section 301(2) of the CMSA;
- (b) A Special Resolution is passed at a Unit holders' meeting to terminate or wind up the Fund; and
- (c) The Fund has reached its maturity date (if any) as specified in the Deed.

Notwithstanding the above, the Manager may, without having to obtain the prior approval of the Unit holders, terminate the trust created and wind up the Fund if such termination:

- (a) is required by the relevant authorities; or
- (b) is in the best interests of Unit holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.

Notwithstanding the aforesaid, if the Fund is left with no Unit holder, the Manager shall be entitled to terminate the Fund.

Upon the termination of the trust hereby created, 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 (50) sen or its equivalent currency denomination of the Class, if applicable, 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 winding-up 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 trust hereby created 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 shall indemnify the Trustee against any claims arising out of the Trustee's execution of the 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 the Deed and all relevant laws;
- (c) the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and
- (d) the Manager or the Trustee shall notify the Unit holders in such manner as may be prescribed by any relevant law.

27. Amendment to Section 8.9 – Termination Of A Class

The information in relation to the “Termination Of A Class” disclosed on page 168 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Manager may terminate a particular Class in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interest 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.

Notwithstanding the above, the Manager may, without having to obtain the prior approval of the Unit holders, terminate a particular Class if such termination:

- (a) is required by the relevant authorities; or
- (b) is in the best interests of Unit holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Classes.

Notwithstanding the aforesaid, if the Classes are left with no Unit Holder, the Manager shall be entitled to terminate the Class.

If at a meeting of Unit holders to terminate a Class, a Special Resolution to terminate the Class is passed by the Unit holders:

- (a) the Trustee and the Manager shall notify the relevant authorities in writing of the passing of the Special Resolution; and
- (b) the Trustee or the Manager shall as soon as practicable inform all Unit holders of the termination of that Class.

The Trustee shall then arrange for a final review and audit of the final accounts of the Fund attributable to that Class by the Auditor. Upon the completion of the termination of that Class, the Trustee and the Manager shall notify the relevant authorities of the completion of the termination of that Class of Units.

28. Amendment to Section 11.3 – Deed

The information in relation to the “Deed” disclosed on pages 181 to 183 of the Hong Leong Master Prospectus dated 27 February 2023 is hereby deleted in its entirety and substituted with the following:

The Fund’s deed as below:-

Fund Name	Date of Deed
Hong Leong Growth Fund	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023
Hong Leong Value Fund	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023
Hong Leong Consumer Products Sector Fund	<ul style="list-style-type: none">• Supplemental master deed: 30 May 2013• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 21 June 2022• Fourth supplemental master deed: 15 March 2023
Hong Leong Dana Makmur	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second Supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023
Hong Leong Dividend Fund	<ul style="list-style-type: none">• Supplemental master deed: 27 July 2012• Second supplemental master deed: 25 March 2015• Third supplemental master deed: 28 November 2019• Fourth supplemental master deed: 7 February 2020• Fifth supplemental master deed: 21 December 2021• Sixth supplemental master deed: 28 April 2022• Seventh supplemental master deed: 23 March 2023

Hong Leong Asia Pacific Dividend Fund	<ul style="list-style-type: none"> • Supplemental master deed: 21 September 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 27 July 2022 • Fourth supplemental master deed: 23 March 2023
Hong Leong SEA-5 Equity Fund	<ul style="list-style-type: none"> • Principal deed: 6 December 2016 • First supplemental deed: 18 June 2021 • Second supplemental deed: 9 September 2021 • Third supplemental deed: 26 May 2022
Hong Leong Asia Pacific Equity Fund	<ul style="list-style-type: none"> • Principal deed: 17 December 2018 • First supplemental deed: 5 July 2022
Hong Leong Hong Kong Equity Optimizer Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023
Hong Leong Strategic Fund	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023
Hong Leong Balanced Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022 • Fourth supplemental master deed: 15 March 2023
Hong Leong Dana Maa'rof	<ul style="list-style-type: none"> • Supplemental master deed: 27 July 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 28 November 2019 • Fourth supplemental master deed: 7 February 2020 • Fifth supplemental master deed: 21 December 2021 • Sixth supplemental master deed: 28 April 2022 • Seventh supplemental master deed: 23 March 2023
Hong Leong Bond Fund	<ul style="list-style-type: none"> • Supplemental master deed: 30 May 2013 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 21 June 2022

	<ul style="list-style-type: none"> • Fourth supplemental master deed: 15 March 2023
Hong Leong Institutional Bond Fund	<ul style="list-style-type: none"> • Supplemental master deed: 21 September 2012 • Second supplemental master deed: 25 March 2015 • Third supplemental master deed: 27 July 2022 • Fourth supplemental master deed: 23 March 2023
Hong Leong Islamic Income Management Fund	<ul style="list-style-type: none"> • Principal deed: 16 March 2007 • Supplemental deed: 11 April 2007 • Second supplemental deed: 30 April 2010 • Third supplemental deed: 9 May 2013 • Fourth supplemental deed: 25 March 2015 • Fifth supplemental deed: 4 August 2017 • Sixth supplemental deed: 24 June 2022 • Seventh supplemental deed: 28 February 2023
Hong Leong Regular Income Fund	<ul style="list-style-type: none"> • Principal deed: 11 May 2016 • First supplemental deed: 7 June 2022 • Second supplemental deed: 28 February 2023
Hong Leong Money Market Fund	<ul style="list-style-type: none"> • Principal deed: 13 June 2014 • First supplemental deed: 25 March 2015 • Second supplemental deed: 20 July 2017 • Third supplemental deed: 25 May 2021 • Fourth supplemental deed: 1 October 2021 • Fifth supplemental deed: 18 May 2022 • Sixth supplemental deed: 30 January 2023
Hong Leong Dana Al-Izdihar	<ul style="list-style-type: none"> • Principal deed: 6 April 2017 • First supplemental deed: 19 September 2019 • Second supplemental deed: 25 May 2021 • Third supplemental deed: 7 October 2021 • Fourth supplemental deed: 18 May 2022 • Fifth supplemental deed: 30 January 2023