

# 1<sup>st</sup> Supplemental Prospectus

## HONG LEONG GLOBAL ESG FUND

This 1<sup>st</sup> Supplemental Prospectus is dated 21 August 2023 and must be read together with the Prospectus in relation to Hong Leong Global ESG Fund (the “Fund”) dated 20 April 2022.

This 1<sup>st</sup> Supplemental Prospectus is dated 21 August 2023.  
The Fund was constituted on 8 October 2021.

### MANAGER

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

### TRUSTEE

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

**HONG LEONG GLOBAL ESG FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT (SRI) FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS 1<sup>ST</sup> SUPPLEMENTAL PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 6 OF THIS 1<sup>ST</sup> SUPPLEMENTAL PROSPECTUS AND PAGE 12 OF THE PROSPECTUS DATED 20 APRIL 2022.**

A copy of this 1<sup>st</sup> Supplemental Prospectus dated 21 August 2023 and the Prospectus dated 20 April 2022 (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 Fund or assumes responsibility for the correctness of any statement made, opinions expressed or reports contained in the Prospectuses.

## **RESPONSIBILITY STATEMENTS**

This 1<sup>st</sup> Supplemental 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 1<sup>st</sup> Supplemental Prospectus false or misleading.

## **STATEMENTS OF DISCLAIMER**

The Securities Commission Malaysia has authorised the Fund and a copy of this 1<sup>st</sup> Supplemental Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this 1<sup>st</sup> Supplemental Prospectus and the Prospectus dated 20 April 2022 (collectively “**the Prospectuses**”), should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund 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 Fund and takes no responsibility for the contents in this 1<sup>st</sup> Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 1<sup>st</sup> Supplemental 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 1<sup>st</sup> Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this 1<sup>st</sup> Supplemental Prospectus or the conduct of any other person in relation to the Fund.

## 1. General Amendments

- (a) The reference to “medium-to long-term” in the Prospectus dated 20 April 2022 has been amended to “medium to long-term”.
- (b) The reference to “interim report” in the Prospectus dated 20 April 2022 has been amended to “semi-annual report”.
- (c) The information in “Section 6.5 Investment Committee” disclosed in page 38 of the Prospectus dated 20 April 2022 has been removed.
- (d) The information in “Section 6.6 The Key Personnel of the Investment Team” disclosed in pages 38 to 39 of the Prospectus dated 20 April 2022 has been removed.

## 2. Amendment to Section 1 - Definitions

The following definitions which are disclosed in pages 5, 6 and 7 of the Prospectus dated 20 April 2022 are hereby deleted in their entirety and substituted with the following:

Deed	The deed in respect of the Hong Leong Global ESG Fund dated 8 October 2021 as modified by the first supplemental deed dated 16 August 2022 entered into between the Manager and the Trustee for the Unit holders of the Fund, including any supplementary deeds thereto.
Eligible Market	Means an exchange, government securities market or an OTC market:- <ul style="list-style-type: none"><li>(i) that is regulated by a regulatory authority of that jurisdiction;</li><li>(ii) that is open to the public or to a substantial number of market participants; and</li><li>(iii) on which financial instruments are regularly traded.</li></ul>
Forward Price	The Selling Price or Redemption Price calculated based on the NAV per Unit of the Fund at the next valuation point after an application to purchase or redeem Units is received by the Manager.
IUTA(s)	Institutional Unit Trust Adviser(s) which is a corporation registered with FIMM and authorised to market and distribute unit trust schemes of another party.
Latest Practicable Date (LPD)	Refers to 19 January 2023 and is the latest practicable date whereby the information disclosed in this Prospectus shall remain relevant and current as at the date of issue of this Prospectus.
MARC	Malaysian Rating Corporation Berhad [199501035601 (364803-V)].
NAV per Unit	The NAV of the Fund divided by the number of UIC for the Fund at the same valuation point.
RAM	RAM Rating Services Berhad [200701005589 (763588-T)].

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

Redemption Price	The price payable to an investor (before deducting the redemption charge, if any) for a Unit pursuant to a redemption request. The Redemption Price shall be the NAV per Unit of the Fund as at the next valuation point of the Fund after a redemption request is received and accepted by the Manager.
S&P	Standard & Poor's Ratings Services.
SC	The Securities Commission Malaysia
Selling Price	The price payable by an investor (before including the sales charge) for the purchase of a Unit pursuant to a request for purchase of Units. The Selling Price shall be the NAV per Unit of the Fund as at the next valuation point of the Fund after a request for purchase of Units is received and accepted by the Manager.
Sophisticated Investor	Means any person who: (a) falls within any of the categories of investors set out in Part I, Schedules 6 and 7 of the CMSA; or (b) acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise, or such other investor(s) as may be defined by the SC from time to time.

### 3. Amendment to Section 2 - Corporate Directory

The information in relation to the Trustee disclosed on page 9 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

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

Registered address:

Level 13, Menara CIMB  
 Jalan Stesen Sentral 2  
 Kuala Lumpur Sentral  
 50470 Kuala Lumpur  
 Tel : +603-2261 8888  
 Fax : +603-2261 0099

Business address:

Level 21, Menara CIMB  
 Jalan Stesen Sentral 2  
 Kuala Lumpur Sentral  
 50470 Kuala Lumpur  
 Tel : +603-2261 8888  
 Fax : +603-2261 9894  
 Email : ss.corptrust@cimb.com  
 Website : www.cimb.com

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

#### **4. Amendment to Section 3.3 - Investment Policy, Strategy and Asset Allocation**

The information in relation to the “Investment Policy, Strategy and Asset Allocation” disclosed on pages 10 to 12 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

##### **Investment Policy and Principal Strategy**

The Fund seeks to achieve its investment objective by investing a minimum of 80% of its NAV in equities and equity-related securities globally in order to gain medium to long-term capital growth. The balance of the Fund’s NAV may be invested in money market instruments and deposits with financial institutions.

The Fund follows a rule-based strategy and will only invest in securities of companies with a strong ESG scoring. Our rule-based ESG strategy is an investment approach that incorporates environmental, social and governance (ESG) criteria into the investment process using predefined rules provided by MSCI Inc. This strategy aims to create portfolios or allocate assets based on companies ESG performance and sustainability practices. MSCI offers a range of ESG indices and tools that form the foundation for their ESG rule-based strategies. These strategies utilize MSCI’s ESG ratings, which assess companies ESG performance on a scale from AAA to CCC, as well as other ESG-related data and research. The rule-based ESG strategies provide investors with a systematic and transparent approach to integrating ESG considerations into their investment portfolios. By following predefined rules, these strategies aim to capture companies with strong ESG performance and align investments with sustainability goal.

The Fund will incorporate the principles of ESG in security selection through MSCI ESG Ratings. MSCI is one of the world’s largest ESG research providers. MSCI ESG Ratings is designed to measure a company’s resilience medium to long-term, industry material ESG risks. Key ESG factors used in the rating process include among others climate change, usage of natural capital, pollution and waste management, environmental opportunities, human capital management, product liability, stakeholder opposition, social opportunities, corporate governance and corporate behaviour. MSCI ESG Ratings are derived by applying weighted averages on ESG factors based on MSCI’s mapping framework and companies’ scores are normalised by their industries. These assessments are not absolute but are explicitly intended to be interpreted relative to a company’s industry peers. Through MSCI ESG Ratings, companies with poor performance on ESG factors would be excluded in the investable universe.

The Fund will only invest in securities with an ESG rating that indicates that the company has a good track record of managing the most significant ESG risks and opportunities relative to industry peers. As such, the investable universe of the Fund comprises all equities with a minimum of BBB ESG rating by MSCI. BBB rating is the mid-point in MSCI’s ESG rating scale. This threshold would exclude all companies that are lagging its industry based on its high exposure and failure to manage significant ESG risks. The Fund may receive warrants arising from holding shares of a company as part of the company’s capital raising exercise but will not directly buy warrants.

The other factors that can influence the strength of the ESG scoring are:

1. Innovation and Leadership: Companies that demonstrate innovation and leadership in addressing ESG challenges within their industry may receive higher ESG scores. This can include developing sustainable products or services, implementing innovative environmental practices, or setting industry standards for responsible governance and social impact.

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2. Supply Chain Management: Companies with robust supply chain management practices, including responsible sourcing, supplier engagement, and oversight of environmental and social impacts throughout the supply chain, can receive stronger ESG scores. Effective management of supply chain risks, such as labour rights violations or environmental pollution, is also considered.
3. Risk Management: Effective risk management practices, particularly regarding ESG issues, can positively impact ESG scoring. Companies that proactively identify and mitigate ESG-related risks, such as climate change risks, supply chain disruptions, or labour controversies, are more likely to receive stronger ESG ratings.
4. Performance Trends: The assessment of ESG strength may take into account a company's performance trends over time. Companies that show improvement in their ESG practices and performance compared to their historical data or industry peers may receive higher scores, indicating a commitment to continuous progress in sustainability and responsible practices.
5. Regulatory and Legal Compliance: Adherence to applicable laws, regulations, and industry standards is an important aspect of ESG scoring. Companies that demonstrate strong compliance frameworks and practices, ensuring ethical behaviour, and avoiding legal controversies, are more likely to receive higher ESG scores.
6. Diversity and Inclusion: Increasingly, the assessment of ESG strength considers a company's commitment to diversity and inclusion. Companies that foster diverse and inclusive workplaces, promote gender equality, and demonstrate fair treatment of employees regardless of their backgrounds may receive higher ESG ratings.
7. Impact Measurement: Certain ESG assessments consider the measurable impact of a company's actions on environmental, social, and governance issues. Companies that can demonstrate quantifiable positive outcomes or reduction in negative impacts, such as carbon emissions reduction or community development initiatives, may receive higher ESG scores.

The Manager has the discretion in selecting and managing the Fund's asset allocation and stock selection from the refined investment universe above. The Manager will review the ESG aspects of the Fund's portfolio periodically to ensure the investments of the Fund are consistent with the ESG considerations (which include but not limited to, opportunities and risks stemming from climate change, natural resource depletion, environment degradation, human rights abuses, bribery, corruption, social and employee matters) adopted by the Fund and the overall impact of the investments is consistent with any other sustainability considerations. If the Fund's investments become inconsistent with the ESG considerations of the Fund in the event of a stock being excluded from the ESG indices, the Manager shall dispose of the said investments as soon as practicable, or during portfolio rebalancing in case of poor ESG performance. The Manager will review the Fund's holdings on an annual basis, supported by the information provided by MSCI, to ensure the underlying investment's compliance with the SRI fund's policies and strategies.

The Fund emphasises on responsible investing and as such will ensure a minimum of 80% of its NAV is invested in accordance with ESG criteria. The Fund will only invest in Eligible Markets. If the Fund has breached the minimum asset allocation of at least 2/3 of its NAV in investments that are subject to the above sustainable considerations, the Manager will rectify the breach within an appropriate timeframe not exceeding three (3) months from the date of the decision to dispose or breach unless otherwise specified in the Guidelines.

The Fund will adopt an active asset allocation and portfolio diversification to generate returns and manage market volatility.

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The Fund will also have the flexibility to invest in ESG CIS with equities underlying which are compliant with the principles of the United Nations Global Compact or ESG that is in line with the Fund's investment objective. The Fund will rely on the ESG methodology of the said CIS, that may include using main index providers and/or proprietary framework for its ESG consideration. In the event the CIS in which the Fund invests in shows persistent deterioration in its capacity or desire to meet the principles of United Nations Global Compact or ESG, the Manager will dispose the holdings in the CIS. For avoidance of doubt, the Fund will invest in CIS that are qualified under the Guidelines on Sustainable and Responsible Investment Funds.

The Fund may employ OTC derivatives instruments such as forward contracts, profit-rate swaps or cross currency swaps amongst others, to manage, minimize or mitigate inherent foreign currency-denominated risks or interest rates risks associated with the Fund's investments. The use of derivatives is for currency hedging purposes only. For the purposes of the Fund's use of derivatives for hedging, the global exposure relating to derivative will be calculated using a commitment approach.

### **Commitment approach**

The global exposure of the Fund to derivatives is calculated as the sum of the:

- absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements;
- absolute value of the net exposure of each individual derivative after netting or hedging arrangement; and
- the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.

Netting arrangements may be taken into account to reduce the Fund's exposure to derivatives. The Fund may net positions between bilateral or multilateral derivatives contracts that gives rise to an equivalent underlying obligation e.g. settlement date, currency pairs, etc. to minimize credit, settlement and liquidity risk.

As part of its derivatives hedging arrangements, it must:

- (a) not be aimed at generating excess returns on a standalone basis;
- (b) result in an overall verifiable reduction of the risk in the Fund;
- (c) offset the general and specific risks linked to the underlying constituent being hedged;
- (d) relate to the asset class being hedged;
- (e) be able to meet its hedging objectives in all market conditions; and
- (f) the global exposure of the derivatives position must not exceed the NAV of the Fund at all times.

The exposure to a counterparty of an OTC derivative must be measured based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC derivative and the total exposure to a single counterparty is calculated by summing the exposure arising from all OTC derivative transactions entered into with the same counterparty.

The Fund will only invest in derivatives that are issued by counterparties with a strong credit rating. A Malaysian counterparty must have a credit rating of at least "AA3" by RAM or its equivalent rating by MARC. Whereas, a foreign counterparty must have a credit rating of at least "A" as rated by S&P or its equivalent rating by another recognised global rating agency. The

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Manager will unwind the affected invested derivative instruments or hold the derivatives instrument to maturity if its period to maturity is less than six (6) months if the counterparty is downgraded below the abovementioned credit ratings.

Temporary defensive strategy

The Manager may take temporary defensive positions in attempting to respond to certain conditions which include but are not limited to adverse market, economic and political conditions, insufficient funds to form an efficient portfolio and periods of high fund redemptions. In such situations, the Manager may reduce its equity exposure below the above stated range by reallocating its investments into lower-risk assets such as money market instruments and/or deposits whilst maintaining at least 2/3 of its NAV in instruments that are subject to sustainability considerations at all times.

**5. Amendment to Section 3.4 - General Risks of the Fund**

The information in relation to the “Liquidity risk” and “Suspension of repurchase request risk” are hereby added into the general risks section of the Prospectus dated 20 April 2022:

• **Liquidity risk**

Liquidity risk comprises two broad risk types; Market Liquidity Risk and Funding Liquidity Risk. Market Liquidity Risk is defined as the ease with which a security can be sold at or near its fair value depending on the trading volume of that security in the market. If the Fund holds a large portfolio of securities that are less liquid, the securities may have to be sold at unfavourable prices and/or withdraw deposits placed with financial institutions prior to maturity which would expose the Fund to a higher degree of market liquidity risk. As such any premature withdrawal of deposits where interest income may be forfeited or forced sale of the Fund’s investment to meet any shortfall will have adverse impact on the Fund’s NAV per Unit and subsequently the value of Unit holders’ investments in the Fund. Funding Liquidity Risk is defined as the risk that the Fund will not be able to meet efficiently both the expected and unexpected current and future cash outflow. The risk primarily involves the Fund’s inability to meet redemption requests without major distortion to the portfolio allocation.

To mitigate this risk, the Manager will employ prudent liquidity management such as cash flow and redemption monitoring to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request supplemented by a temporary defensive strategy should adverse conditions prevail. The Manager will apply Liquidity Risk Management tools inclusive of liquidity Stress Test to assess the Fund’s viability to meet expected and unexpected redemptions under adverse scenarios. Additionally, the Manager will employ liquidity risk scoring. The liquidity risk scoring is part of the calculation of the risk profile of the Fund. It measures the liquidity profile of the investments and is able to trigger the Manager on the investments that have a worsened liquidity positions.

The Manager may, in consultation with the Trustee, suspend dealing in Units under exceptional circumstances where there is sufficient reason to do so having regard to the interests of the Unit holders in an effort to further curtail the liquidity risk experienced by the Fund. Exceptional circumstances can be considered where the market value or fair value of a material portion of the Fund’s assets cannot be determined.

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**



- **Suspension of repurchase request risk**

Having considered the best interest of Unit holders, the repurchase requests by the Unit holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the Fund's assets cannot be determined. In such case, Unit holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, their investments will continue to be subject to the risk inherent to the Fund.

## **6. Amendment to Section 3.5 - Specific Risks of the Fund**

The information in relation to the "Liquidity risk" disclosed on pages 15 to 16 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

- **Warrant risk**

Warrants have a limited life, as denoted by the expiry date of each issue. After this date, warrants can no longer be traded or exercised. Hence, the warrants are worthless after their expiry date. It must also be noted that warrants experience time decay (erosion of their time value) throughout their life, and that the rate of this decay accelerates as warrants near expiry.

## **7. Amendment to Section 3.6 - Risk Management Strategies**

The information in relation to the "Risk Management Strategies" disclosed on pages 16 to 17 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The risk management strategies undertaken by the Manager include but are not limited to the following:

- Adhering to the Fund's investment objective, investment strategies and investment limit and restrictions as stated in the Prospectus, Deed and/or Guidelines;
- Monitoring and evaluating the market and economic conditions of the global markets;
- Determining and monitoring effective diversification of securities across sectors and companies;
- Constant monitoring of relevant markets and effective diversification of securities across sectors and companies;
- Prudent liquidity management refers to the Manager's adherence to the mandate/asset allocation of the Fund whereby the Fund will hold sufficient cash for liquidity purposes and/or hold assets that are easily liquidated for meeting redemption requests. Prudent liquidity management includes continuous monitoring and regular reporting on among others liquidity stress testing, redemption shocks, investor concentration profiling and liquid assets ratio within the internal investment risk framework;  
*(Note: Please refer to Liquidity Risk under section 3.4 above for more details)*
- Regular review of the Fund's performance; and
- Escalating and reporting investment matters to the Investment Committee.

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

## 8. Amendment to Section 3.9 - Permitted Investments

The information in relation to the “Permitted Investments” disclosed on page 17 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The Fund may invest in any of the following investment, including but not limited to:

- Listed securities traded in or under the rules of an Eligible Market;
- Unlisted securities including securities that are not listed or quoted on an exchange of an Eligible Market but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer;  
*Note: The Fund will not invest in digital assets.*
- Money market instruments and deposits with licensed financial institutions;
- Derivatives for currency risk hedging purposes only;
- Units/shares of CIS; and
- Any other kind of investment(s), which are in line with the objective of the Fund, as may be agreed upon by the Trustee and Manager from time to time.

## 9. Amendment to Section 3.10 - Investment Limits and Restrictions of the Fund

The information in relation to the “Investment Limits and Restrictions of the Fund” disclosed on page 18 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The Fund shall be subject to the following limits/restrictions:-

### Exposure Limit

Limits & Restrictions
The aggregate value of a fund’s investments in: (a) transferable securities that are not traded or dealt in or under the rules of an Eligible Market; and (b) other 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.
The Fund will invest in money market instruments and placements of deposits with any financial institutions in Malaysia.
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.

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## Investment Spread Limits

Limits & Restrictions
<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>The value of a fund's investments in:</p> <ul style="list-style-type: none"><li>(a) transferable securities; and</li><li>(b) money market instruments,</li></ul> <p>issued by any single issuer must not exceed 15% of the Fund's NAV ("single issuer limit").</p> <p>Notes:</p> <ul style="list-style-type: none"><li>(i) In determining the single issuer limit, the value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities issued by the same issuer must be included in the calculation.</li><li>(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.</li><li>(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.</li></ul>
<p>The value of a fund's placement in 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 arising from:</p> <ul style="list-style-type: none"><li>(a) subscription monies received prior to the commencement of investment by the Fund;</li><li>(b) liquidation of investments prior to the termination or maturity of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit holders; or</li><li>(c) monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interest of Unit holders.</li></ul>
<p>The aggregate value of a fund's investments in, or exposure to, a single issuer through:</p> <ul style="list-style-type: none"><li>(a) transferable securities;</li><li>(b) money market instruments;</li><li>(c) deposits;</li><li>(d) underlying assets of derivatives; and</li><li>(e) counterparty exposure arising from the use of OTC derivatives,</li></ul> <p>must not exceed 25% of the Fund's NAV ("single issuer aggregate limit").</p> <p>Notes:</p> <ul style="list-style-type: none"><li>(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 issued by the same issuer must be included in the calculation.</li><li>(ii) Where the single issuer limit is increased to 35% of the Fund's NAV, the single issuer</li></ul>

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<b>Limits &amp; Restrictions</b>
aggregate limit may be raised, subject to the group limit not exceeding 35% of the Fund's NAV.
The value of a fund's investments in units or shares of a CIS must not exceed 20% of the Fund's NAV, provided the CIS complies with the requirements of the Guidelines.
The value of a fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("group limit").
Note: In determining the group limit, the value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market and other securities issued by the same issuer must be included in the calculation.

### **Investment Concentration Limit**

<b>Limits &amp; Restrictions</b>
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.
A fund's investments in debt securities must not exceed 20% of the debt securities 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 in issue cannot be determined.
A fund's investments in 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 that do not have a pre-determined issue size.
A fund's investments in CIS must not exceed 25% of the units or shares in the CIS.

**The above limits and restriction must be complied with at all times based on the most up-to-date value of the Fund's assets. However, under the Guidelines, where the limit or restriction is breached as a result of any appreciation or depreciation in value of the Fund's investments; redemption of Units or payment made from the Fund; a change in capital of a corporation in which the Fund has invested in; or downgrade in or cessation of a credit rating, the Manager must rectify the breach as soon as practicable within three (3) months from the date of breach.**

**Such limits and restrictions, however, do not apply to securities that are issued or guaranteed by the Malaysian government or Bank Negara Malaysia.**

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

## 10. Amendment to Section 4.4 - Rebates and Soft Commissions

The information in relation to the “Rebates and Soft Commissions” disclosed on page 23 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The Manager, fund manager, Trustee or Trustee’s delegate will not retain any rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebate or shared commission will be directed to the account of the Fund.

Notwithstanding the aforesaid, the Manager or the fund manager may retain goods and services by way of soft commissions provided always that (i) the goods and services bring direct benefit or advantage to the management of the Fund and may include research and advisory related services, (ii) any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund and (iii) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or fund manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

## 11. Amendment to Section 5.2 - Fund Valuation and Publication of Prices

The information in relation to the “Fund Valuation and Publication of Prices” disclosed on pages 25 to 26 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The NAV per Unit is quoted on a Forward Price basis and can be obtained via the Manager’s website at [www.hlam.com.my](http://www.hlam.com.my).

The valuation of the Fund is conducted on each Business Day at the close of the Bursa Malaysia. However, for this Fund with investments in foreign markets with the underlying traded in the global markets, due to the time zone differences in these markets, the valuation point can only be carried out after the close of all foreign markets but not later than 5.00 p.m. on next Business Day in which the portfolio of the Fund is invested. Thus, the NAV per Unit of the Fund with foreign markets exposures will not be published on the next Business Day but instead will be published on the next following Business Day (i.e. the prices will be two (2) Business Days old).

The following table illustrates the process flow of obtaining prices for the Fund with investments in foreign markets.

<b>Illustration</b>	<b>Event</b>
<b>26 January 2023</b>	
During business hours	Unit holders purchase the Units of the Fund.
4.00 p.m.	Cut-off time for fund distributors to report sales to the Manager.
5.00 p.m.	Cut-off time for the Manager to report daily sales to the Trustee.
<b>27 January 2023</b>	
Before 5.00 p.m.	Valuation will be conducted when the closing prices of all the foreign markets that the Fund has invested in on 26 January 2023 is available.

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

Latest by 5.00 p.m.	The prices will be ready for dissemination.
<b>27 January 2023</b>	
Latest by 8.00 p.m.	Prices will be published in the website i.e. <a href="http://www.hlam.com.my">www.hlam.com.my</a> .

If you would like to know the latest price of the Fund, please contact our Customer Experience personnel at 03-2081 8600 ext 18611/18612 or you may refer to our website [www.hlam.com.my](http://www.hlam.com.my) or Section 13 Directory of Sales Offices for our contact details.

**12. Amendment to Section 5.6(b) - Minimum redemption of Units**

The information in relation to the “Minimum redemption of Units” disclosed on pages 29 to 30 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The minimum redemption of Units is 100 Units or such other lower amount as the Manager may in its sole discretion allow. The minimum requirement applies unless you are redeeming your entire investments holdings in the Fund.

Partial or full redemption can be made by completing a “Redemption and Cooling-Off Form” and by submitting it through your nearest Manager’s head office, its branches or sales agents. The Unit holder shall not be entitled to partially redeem his holdings in the Fund if it reduces the remaining account balance of the Fund to an amount which is lower than the Fund’s stipulated minimum account balance. In such circumstances, the Manager will automatically effect a full redemption on the entire account and inform the Unit holder thereafter. There is no restriction on the frequency of redemption of Units, subject to the minimum account balance. For further information, please refer to Section 5.9 – Minimum Account Balance.

In the case where Units are in the names of more than one Unit holder, the mode of holding will be specified as “Joint Application” and redemption requests will have to be signed by all the joint holders. However, in the case where the mode of holdings is specified as “Either Applicant to Sign”, it is not necessary for all joint holders to make the redemption request and any person who is registered as a joint holder in the Fund will be allowed to make redemption requests for the Fund. In all cases, redemption proceeds will be paid only to the first-named joint holder in the Fund’s register (unless the Unit holder specifies otherwise in the “Redemption and Cooling-Off Form”). Payment cannot be made to bank accounts in the name of third parties.

**13. Amendment to Section 5.6(c) - Payment of Redemption Proceeds**

The information in relation to the “Payment of Redemption Proceeds” disclosed on page 30 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

Redemption proceeds will be paid within seven (7) Business Days from the date the redemption request is received by the Manager.

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

#### **14. Amendment to Section 5.6(d) - Suspension of Redemptions**

The information in relation to the “Suspension of Redemptions” disclosed on page 30 of the Prospectus dated 20 April 2022 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 interests 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 assets 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 3.4 – General risks of the Fund – 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.

#### **15. Amendment to Section 5.11 - Cooling-Off Right**

The information in relation to the “Cooling-Off Right” disclosed on page 34 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The cooling-off right allows investors an opportunity to reverse an investment decision, which could have been unduly influenced by certain external elements or factors.

The Cooling-Off Period for the Fund is six (6) Business Days commencing from the date the Manager receives the application for purchase of Units.

A cooling-off right is only given to individual investors, who are investing in any of the Manager’s fund(s) for the first time. However, the following persons and/or institutions are not entitled to the cooling-off right (as stipulated under the Guidelines):-

- A staff of the Manager; and
- Persons registered with a body approved by the SC to deal in unit trusts.

The refund for every Unit held by the investor pursuant to the exercise of the cooling-off right shall be the sum of:

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

- (a) if the original price of a Unit is higher than the price of a Unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or
- (b) if the market price is higher than the original price, the original price at the point of cooling-off; and
- (c) the sales charge per Unit originally imposed on the day the Units were purchased.

Payment will be made to the investor within seven (7) Business Days of receiving such notification. For investments made through cheque, the payment for the cooling-off will only be made to the investor after the cheque has been cleared.

#### **16. Amendment to Section 6 - The Management Company**

**The statement in bold at the end of this section** disclosed on page 39 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

**FURTHER INFORMATION ON THE MANAGER AND FUND MANAGER IS  
PROVIDED IN THE MANAGER'S WEBSITE AT  
[WWW.HLAM.COM.MY/FUND-HUB](http://WWW.HLAM.COM.MY/FUND-HUB).**

#### **17. Amendment to Section 6.1 - The Manager**

The information in relation to the "The Manager" disclosed on page 37 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The Manager was incorporated as a private limited company under the Companies Act 1965 on 5 October 1994 under the name of HLB Unit Trust Management Sdn Bhd. On 3 January 1995, it was converted into a public limited company. It was renamed to HLG Unit Trust Bhd on 15 July 2002 when it became a wholly-owned subsidiary of Hong Leong Capital Berhad (formerly known as HLG Capital Berhad) ("HLGCB"). The Manager acquired the business activities, assets and liabilities of HLG Asset Management Sdn Bhd, a related company on 1 June 2010.

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**



## 18. Amendment to Section 8.2 - Maximum Fees and Charges Permitted by the Deed

The information in relation to the “Maximum Fees and Charges Permitted by the Deed” disclosed on page 43 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

Sales charge	Redemption charge	Annual management fee	Annual trustee fee
Up to 6.00% of the Fund’s NAV per Unit.	Up to 3.00% of the Fund’s NAV per Unit.	Up to 3.00% per annum of the Fund’s NAV.	Up to 0.05% per annum of the Fund’s NAV, and calculated on daily basis. Annual trustee fee is subject to a minimum of RM15,000 (excluding foreign custodian fee and charges).

## 19. Amendment to Section 8.3 - Increase In Fees and Charges

The information in relation to the “Increase in Fees and Charges” disclosed on pages 43 to 44 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

Any increase of the fees and/or charges above the maximum stated in the Deed shall require Unit holders’ approval.

A higher sales charge and/or redemption charge than disclosed in this Prospectus may only be imposed if:

- (a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;
- (b) a supplemental prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and
- (c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus or replacement prospectus.

The Manager may not charge an annual management fee at a rate higher than that disclosed in this 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; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- A supplemental prospectus or replacement prospectus stating the higher rate is registered, lodged and issued thereafter; and
- Such time as may be prescribed by any relevant law shall have elapsed since the date of the supplemental prospectus or replacement prospectus.

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this 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; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- A supplemental prospectus or replacement prospectus stating the higher rate is registered, lodged and issued thereafter; and
- Such time as may be prescribed by any relevant law shall have elapsed since the date of the supplemental prospectus or replacement prospectus.

## **20. Amendment to Section 8.4 – Permitted Expenses Payable by the Fund\***

The information in relation to the “Permitted Expenses Payable by the Fund\*” disclosed on pages 44 to 45 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund may be charged to the Fund. These would include (but are not limited to) the following:

- (a) commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
- (b) taxes and other duties charged on the Fund by the government and/or other authorities;
- (c) costs, fees and expenses properly incurred by the Auditor;
- (d) fees for the valuation of any investment of the Fund;
- (e) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- (f) costs, fees and expenses incurred for any meeting of the Unit holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- (g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
- (h) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
- (i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
- (j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
- (k) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- (l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);
- (m) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
- (n) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

- (o) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets or investments of the Fund;
- (p) fees, charges or costs and expenses relating to the preparation, printing, posting, registration and lodgement of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; and
- (q) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (p) above.

*Note:*

\*

*All fees and charges and/or sum set out in this Prospectus payable to the Manager/Trustee 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).*

## **21. Amendment to Section 8.7 - Termination of the Fund**

The information in relation to the “Termination of the Fund” disclosed on page 47 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The 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; and
- (b) a Special Resolution is passed at a Unit holders’ meeting to terminate or wind up the Fund.

Notwithstanding the above, the Manager may, in its sole discretion and without first obtaining the consent of the Unit holders terminate the trust created and wind up the Fund if the Fund size is below such amount as the Manager and the Trustee may jointly deem it to be uneconomical for the Manager to continue managing 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,

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit holders of Ringgit Malaysia Fifty sen (RM0.50), in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the 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.

## **22. Amendment to Section 9 – RELATED-PARTY TRANSACTION/CONFLICT OF INTEREST**

The information in relation to the “RELATED-PARTY TRANSACTION/CONFLICT OF INTEREST” disclosed on pages 49 to 50 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The directors, Investment Committee and employees of the Manager should avoid any conflict of interest arising, or if conflicts arise, should ensure that the Fund is not disadvantaged by the transaction concerned.

All transactions carried out for or on behalf of the Fund should be executed on terms that are best available to the Fund and which are no less favourable than arm's length transactions between independent parties. All transactions with related parties should only be allowed when the transactions are carried out on arm's length terms, is consistent with best execution standards and is at commission rate no higher than customary institutional rates.

Investment Committee members and directors are required to make periodic declarations as to their personal interests. Where a conflict of interest arises due to the Investment Committee member or director holding a substantial shareholding or directorship in a company, the said Investment Committee member or director shall abstain from any discussion or decision making relating to the company.

The Manager has in place a policy which regulates its employees' securities dealings. All employees of the Manager are required to obtain prior written approval and declare their dealings periodically to ensure that there is no potential conflict of interest between the

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

employees' dealings and the execution of the employees' duties to the Manager and Unit holders.

#### RELATED-PARTY TRANSACTIONS

	<b>Name of Related Party and Nature of Relationship</b>	<b>Existing/Potential Related Party Transaction</b>
1.	Hong Leong Investment Bank Berhad - company associated with the Manager	<ul style="list-style-type: none"> <li>• Broker for the Fund.</li> <li>• Outsourcing party for administration and finance (financial group reporting) functions, legal, human resources, compliance, risk management, internal audit and information technology (back office support) functions.</li> </ul>
2.	Hong Leong Bank Berhad - company associated with the Manager	<ul style="list-style-type: none"> <li>• Distributor for the Fund.</li> <li>• Deposits and placement of the Fund's asset at the market rate.</li> <li>• Broker for purchase of bond, government and other fixed income securities.</li> </ul>
3.	Hong Leong Financial Group Bhd - company associated with the Manager	<ul style="list-style-type: none"> <li>• Outsourcing of legal (advisory) function.</li> <li>• Outsourcing of finance and tax services.</li> </ul>
4.	Hong Leong Islamic Bank Berhad - company associated with the Manager	<ul style="list-style-type: none"> <li>• Deposit and placement of the Fund's asset at the market rate.</li> </ul>
5.	Listed companies in Malaysia and abroad related to Hong Leong Group Companies	<ul style="list-style-type: none"> <li>• The Fund may invest in related companies at the discretion of the fund manager independently based on merit of each stock.</li> </ul>
6.	Custodian of Fund's asset	<ul style="list-style-type: none"> <li>• The Fund has engaged CIMB Group Nominees (Tempatan) Sdn Bhd as the custodian for the assets of the Fund;</li> <li>• CIMB Bank may also act as distributor for the Fund.</li> </ul>
7.	Trustee of Fund	<ul style="list-style-type: none"> <li>• The Fund has engaged CIMB Commerce Trustee Berhad as the trustee for the Fund.</li> <li>•</li> </ul>
8.	Tower REITs -managed by company associated with the Manager	<ul style="list-style-type: none"> <li>• The Fund may invest in Bursa Malaysia listed Tower REITs and the Manager is renting premises belonging to Tower REITs.</li> </ul>

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**

### **23. Amendment to Section 11.2 - Avenues for advice**

The information in relation to the “Avenues for advice” disclosed on page 57 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

If you have any questions about the information in this Prospectus or would like to know more about investing in the Fund, you may contact our Customer Experience personnel at 03-2081 8600 ext 18611/18612 or email us at [inquiry@hlam.hongleong.com.my](mailto:inquiry@hlam.hongleong.com.my).

You may refer to our website [www.hlam.com.my](http://www.hlam.com.my) or Section 13 – Directory of Sales Offices for our contact details.

### **24. Amendment to Section 11.3 - The Deed**

The information in relation to the “Deed” disclosed on page 57 of the Prospectus dated 20 April 2022 is hereby deleted in its entirety and substituted with the following:

The Fund’s deed is dated 8 October 2021 and the first supplemental deed is dated 16 August 2022.

### **25. Amendment to Section 13 – DIRECTORY OF SALES OFFICES**

The contact number of our Ipoh branch disclosed on page 60 of the Prospectus dated 20 April 2022 is hereby updated with the following:

Tel :           +605-255 8388  
                  +605-255 9388

**This 1<sup>st</sup> Supplemental Prospectus is supplementary to and has to be read in conjunction with the Prospectus in relation to Hong Leong Global ESG Fund dated 20 April 2022.**