

# FIRST SUPPLEMENTARY MASTER PROSPECTUS



A member of Prudential plc (UK) 

This First Supplementary Master Prospectus is dated 24 November 2016 and expires on 14 July 2017 (“Supplementary Master Prospectus”)

Comprising 25 funds:

## **MONEY MARKET FUND**

	<b>Date of Constitution</b>
Eastspring Investments Cash Management Fund .....	29 May 2003
Eastspring Investments Islamic Income Fund .....	8 February 2007
Eastspring Investments Institutional Income Fund .....	7 April 2005

## **BOND FUND**

	<b>Date of Constitution</b>
Eastspring Investments Bond Fund .....	29 May 2001
Eastspring Investments Bond Plus Fund .....	1 April 2013
Eastspring Investments Enhanced Income Fund .....	28 May 2007
Eastspring Investments Dana Wafi .....	21 February 2005
Eastspring Investments Dana al-Islah .....	14 August 2002

## **BALANCED FUND**

	<b>Date of Constitution</b>
Eastspring Investments Balanced Fund .....	29 May 2001
Eastspring Investments Asia Select Income Fund .....	18 November 2005
Eastspring Investments ASEAN al-Adil Fund .....	28 October 2013

## **MIXED ASSET FUND**

	<b>Date of Constitution</b>
Eastspring Investments Dynamic Fund .....	6 November 2003
Eastspring Investments Dana Dinamik .....	25 February 2004

## **EQUITY FUND**

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

## **FEEDER FUND**

	<b>Date of Constitution</b>
Eastspring Investments Indonesia Equity MY Fund .....	27 April 2011
Eastspring Investments Global Emerging Markets Fund .....	11 January 2008
Eastspring Investments Global Basics MY Fund .....	17 January 2007
Eastspring Investments Global Leaders MY Fund .....	23 March 2006

## **MANAGER**

Eastspring Investments Berhad  
(531241-U)

## **TRUSTEE**

Deutsche Trustees Malaysia Berhad  
(763590-H)

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 AND THE MASTER PROSPECTUS DATED 15 JULY 2016. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**



**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

## RESPONSIBILITY STATEMENT

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

## STATEMENTS OF DISCLAIMER

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

The authorisation of the Funds, and registration of this Supplementary Master Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the principal prospectus or supplementary prospectus.

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

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**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.**

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## ADDITIONAL STATEMENTS

No units will be issued or sold based on this Supplementary Master Prospectus after the expiry date of the Master Prospectus which falls on 14 July 2017.

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in the Supplementary Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

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

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

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**Unless otherwise provided in this Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the Master Prospectus dated 15 July 2016 (“Master Prospectus”).**

This Supplementary Master Prospectus is to inform investors that:

- ▶ Jackie Chew Pei Pei (Jackie Zhou PeiPei) has resigned as a director of Eastspring Investments Berhad with effect from 31 August 2016.
- ▶ Michele Mi-Kyung Bang has been appointed as a director of Eastspring Investments Berhad with effect from 8 September 2016.
- ▶ Pursuant to a unit holders’ meeting held on 17 June 2016, resolutions to revise the fund objective and further or consequential modifications in the deed and prospectus due to the revision of fund objective in relation to Eastspring Investments Islamic Income Fund have been passed. As such, the fund objective, investment strategy, permitted investments and investment restrictions and limits of Eastspring Investments Islamic Income Fund shall hereby be revised.
- ▶ Pursuant to a unit holders’ meeting held on 17 June 2016, resolutions to revise the fund objective and further or consequential modifications in the deed and prospectus due to the revision of fund objective in relation to Eastspring Investments Institutional Income Fund have been passed. As such, Eastspring Investments Institutional Income Fund shall hereby be reclassified as a money market fund and the fund objective, investment strategy, risk management strategies, investor profile, permitted investments and investment restrictions and limits of Eastspring Investments Institutional Income Fund shall also hereby be revised.
- ▶ The description of the specific risks when investing in a money market fund has been revised.
- ▶ The description of the performance benchmark for Eastspring Investments Enhanced Income Fund has been revised.
- ▶ Eastspring Investments Asia Pacific Equity MY Fund, Eastspring Investments Asia Select Income Fund and Eastspring Investments Global Leaders MY Fund have been included in the list of EPF approved fund 2016/2017 effective 1 August 2016.
- ▶ The investment restrictions and limits for Eastspring Investments MY Focus Fund and Eastspring Investments Cash Management Fund have been updated.
- ▶ The redemption proceeds payment period for Eastspring Investments Islamic Income Fund and Eastspring Investments Institutional Income Fund has been shortened to four (4) Business Days.
- ▶ The cut-off time for the purchase, redemption and cooling-off application that should be made for Eastspring Investments Islamic Income Fund, Eastspring Investments Cash Management Fund and Eastspring Investments Institutional Income Fund is revised to 11.00 a.m. effective 1 January 2017.

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- ▶ The cut-off time for the switching application that should be made for Eastspring Investments Islamic Income Fund and Eastspring Investments Cash Management Fund is revised to 11.00 a.m. effective 1 January 2017.
- ▶ The “Auto Reinvestment Policy” section has been updated. The revision in the auto reinvestment policy takes effect on 1 January 2017.
- ▶ The profiles of Mohit Tandon, Hiten Asher and Yap Siok Hoon have been removed from the “Key Management Staff” section. The profile of the key management staff is available on Eastspring Investments Berhad’s website, [www.eastspringinvestments.com.my](http://www.eastspringinvestments.com.my).

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### 1. Amendments to cover page of the Master Prospectus

Eastspring Investments Institutional Income Fund is hereby reclassified as a money market fund.

<b>MONEY MARKET FUND</b>	<b>Date of Constitution</b>
Eastspring Investments Institutional Income Fund	7 April 2005

### 2. Amendments to page 10 of the Master Prospectus – “Corporate Directory – Board of Directors of the Manager”

The information in relation to the board of directors of Eastspring Investments Berhad is hereby deleted and replaced with the following:

1. Julian Christopher Vivian Pull (*Chairman, non-independent, non-executive director*)
2. Iskander bin Ismail Mohamed Ali (*Independent, non-executive director*)
3. Khoo Chuan Keat (*Independent, non-executive director*)
4. Michele Mi-Kyung Bang (*Non-independent, non-executive director*)
5. Raymond Tang Chee Kin (*Non-independent, executive director*)

### 3. Amendments to page 16-17 of the Master Prospectus – “Key Data – General Information”

The information in relation to the general information of Eastspring Institutional Income, Eastspring Asia Select Income, Eastspring Asia Pacific Equity MY and Eastspring Global Leaders MY is hereby deleted and replaced with the following:

<b>Fund name</b>	<b>Fund type</b>	<b>Shariah-compliant Fund</b>	<b>EPF Members Investment Scheme</b>	<b>Geographical coverage</b>
<b>MONEY MARKET FUND</b>				
Eastspring Institutional Income	Income	-	-	Malaysia
<b>BALANCED FUND</b>				
Eastspring Asia Select Income	Growth & income	-	√	Malaysia, China & India
<b>EQUITY FUND</b>				
Eastspring Asia Pacific Equity MY	Growth	-	√	Asia Pacific
<b>FEEDER FUND</b>				
Eastspring Global Leaders MY	Growth	-	√	Global

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**4. Amendments to page 19 of the Master Prospectus – “Key Data – Fund Information – Eastspring Islamic Income”**

The information in relation to the fund objective and investment strategy of Eastspring Islamic Income is hereby deleted and replaced with the following:

<b>Fund Objective</b>	The Fund seeks to provide liquidity and a steady income* stream by investing in Islamic money market instruments and/or Islamic Deposits.
<b>Investment strategy</b>	The Fund seeks to achieve its objective by investing in a portfolio of short-term Islamic money market instruments and/or Islamic Deposits.

**5. Amendments to page 22 of the Master Prospectus – “Key Data – Fund Information – Eastspring Institutional Income”**

The information in relation to the fund category, fund objective, investment strategy and investor profile of Eastspring Institutional Income is hereby deleted and replaced with the following:

<b>Fund category</b>	Money market
<b>Fund objective</b>	The Fund seeks to provide liquidity and a steady income* stream by investing in money market instruments and/or Deposits.
<b>Investment strategy</b>	The Fund seeks to achieve its objective by investing in a portfolio of money market instruments and/or Deposits.
<b>Investor profile</b>	Investors who: <ul style="list-style-type: none"> <li>▶ seek a steady income* stream</li> <li>▶ have low risk tolerance</li> <li>▶ adopt a short-term investment horizon</li> </ul>

\* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 63 for more information on the mode of distribution.

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**6. Amendments to page 51 of the Master Prospectus – “Key Data – Fees, Charges and Expenses – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

<b>Fund name</b>	<b>Sales charge</b> (% of the NAV per Unit)	<b>Repurchase charge</b> (% of the NAV per Unit)	<b>Switching fee</b>
<b>MONEY MARKET FUND</b>			
Eastspring Institutional Income	Nil	Nil	Not applicable

**7. Amendments to page 54 of the Master Prospectus – “Key Data – Fees, Charges and Expenses – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

<b>Fund name</b>	<b>Annual management fee</b> (% of the NAV per Unit)	<b>Annual trustee fee</b> (% of the NAV per annum)
<b>MONEY MARKET FUND</b>		
Eastspring Institutional Income	Up to 0.60%	Up to 0.05% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum



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**8. Amendments to page 57-58 of the Master Prospectus – “Key Data – Transaction Information”**

The information in relation to the minimum initial investment amount for Eastspring Institutional Income, Eastspring Asia Select Income, Eastspring Asia Pacific Equity MY and Eastspring Global Leaders MY is hereby deleted and replaced with the following:

Fund name	Minimum initial investment		
	Lump sum	Regular investment	EPF Members Investment Scheme
	(RM)		
<b>MONEY MARKET FUND</b>			
Eastspring Institutional Income	10 million	Not available	Not available
<b>BALANCED FUND</b>			
Eastspring Asia Select Income	1,000	100	1,000
<b>EQUITY FUND</b>			
Eastspring Asia Pacific Equity MY	1,000	100	1,000
<b>FEEDER FUND</b>			
Eastspring Global Leaders MY	1,000	100	1,000

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**9. Amendments to page 58-59 of the Master Prospectus – “Key Data – Transaction Information”**

The information in relation to the minimum additional investment amount and redemption of Units for Eastspring Institutional Income, Eastspring Asia Select Income, Eastspring Asia Pacific Equity MY and Eastspring Global Leaders MY is hereby deleted and replaced with the following:

Fund name	Minimum additional investment			
	Lump sum	Regular investment	EPF Members Investment Scheme	Minimum redemption
	(RM)			(Units)
<b>MONEY MARKET FUND</b>				
Eastspring Institutional Income	1 million	Not available	Not available	5 million
<b>BALANCED FUND</b>				
Eastspring Asia Select Income	100	100	1,000	1,000
<b>EQUITY FUND</b>				
Eastspring Asia Pacific Equity MY	100	100	1,000	1,000
<b>FEEDER FUND</b>				
Eastspring Global Leaders MY	100	100	1,000	1,000

**10. Amendments to page 60 of the Master Prospectus – “Key Data – Transaction Information – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

Fund name	Minimum switched out	Minimum transfer	Minimum holding
	(Units)		
<b>MONEY MARKET FUND</b>			
Eastspring Institutional Income	Not available	Not available	1 million

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**11. Amendments to page 63 of the Master Prospectus – “Key Data – Income Distribution – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

<b>Fund name</b>	<b>Income distribution policy</b>
<b>MONEY MARKET FUND</b>	
Eastspring Institutional Income	At least twice a year, subject to the availability of income.

**12. Amendments to page 66 of the Master Prospectus – “Key Data – Other Information – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund. The list of deeds entered into between the Manager and the Trustee for Eastspring Institutional Income is hereby deleted and replaced with the following:

<b>Fund name</b>	<b>Deed</b>
<b>MONEY MARKET FUND</b>	
Eastspring Institutional Income	<ul style="list-style-type: none"> <li>▶ Deed dated 16 March 2005</li> <li>▶ Master Supplemental Deed dated 12 July 2007</li> <li>▶ Second Supplemental Master Deed dated 30 November 2009</li> <li>▶ Supplemental Master Deed dated 30 July 2010</li> <li>▶ Second Supplemental Master Deed dated 28 January 2011</li> <li>▶ Third Supplemental Master Deed dated 9 March 2011</li> <li>▶ Fourth Supplemental Master Deed dated 20 January 2012</li> <li>▶ Fifth Supplemental Master Deed dated 26 March 2014</li> <li>▶ Sixth Supplemental Master Deed dated 2 January 2015</li> <li>▶ Seventh Supplemental Master Deed dated 11 July 2016</li> </ul>

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### **13. Amendments to page 65-70 of the Master Prospectus – “Key Data – Other Information”**

The table under the list of deeds entered into between the Manager and the Trustee is hereby modified by inserting the following supplemental master deed for each Fund as follows:

<b>Fund name</b>	<b>Deed</b>
<b>MONEY MARKET FUND</b>	
Eastspring Cash Management	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Islamic Income	▶ Seventh Supplemental Master Deed dated 11 July 2016
<b>BOND FUND</b>	
Eastspring Bond	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Enhanced Income	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Dana Wafi, Eastspring Dana al-Islah	▶ Seventh Supplemental Master Deed dated 11 July 2016
<b>BALANCED FUND</b>	
Eastspring Balanced	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Asia Select Income	▶ Seventh Supplemental Master Deed dated 11 July 2016
<b>MIXED ASSET FUND</b>	
Eastspring Dynamic	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Dana Dinamik	▶ Seventh Supplemental Master Deed dated 11 July 2016
<b>EQUITY FUND</b>	
Eastspring Small-cap, Eastspring Growth	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Equity Income	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring MY Focus	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Asia Pacific Equity MY	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Dana al-Ilham	▶ Seventh Supplemental Master Deed dated 11 July 2016
<b>FEEDER FUND</b>	
Eastspring Indonesia Equity MY	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Global Emerging Markets	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Global Basics MY	▶ Seventh Supplemental Master Deed dated 11 July 2016
Eastspring Global Leaders MY	▶ Seventh Supplemental Master Deed dated 11 July 2016

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

#### **14. Amendments to page 75 of the Master Prospectus – “Risk Factors – Specific Risks When Investing In A Money Market Fund”**

The information in relation to the specific risks when investing in a money market fund is hereby deleted and replaced with the following:

##### **SPECIFIC RISKS WHEN INVESTING IN A MONEY MARKET FUND**

###### **Credit or Default risk**

This risk refers to the inability of the issuer of the fixed income securities or sukuk held by the Fund to make the coupon or profit or principal payments when due. In the event the issuer defaults in the coupon or profit or principal payments, the value of the Fund will be adversely affected. The Manager will mitigate the Fund’s credit or default risk by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of the issuer.

This risk also refers to the creditworthiness of the financial institutions and their expected ability to make timely payment of interest or profit and/or principal. In the event the financial institutions default in the interest or profit and/or principal payments, the value of the Fund will be adversely affected.

###### **Interest rate risk**

Generally, the value of fixed income securities or sukuk will move inversely to interest rate movements. Therefore, the value of fixed income securities or sukuk may fall when interest rates rise and vice versa. Fixed income securities or sukuk of longer duration tend to be more sensitive to interest rate changes. To mitigate interest rate risk, the Manager will manage the duration of the portfolio based on the Manager’s view of the trend of future interest rates.

Additionally, interest rate fluctuations will affect the fixed deposit or Islamic deposit returns of the Fund. Interest rates offered by the financial institutions will fluctuate according to the overnight policy rate determined by Bank Negara Malaysia and this has direct impact on the Fund’s placement in fixed deposit or Islamic deposit. The Fund will benefit from higher interest rate and in the event that the interest rate is low, the Fund’s returns will also be low.

**(Note:** the interest rate mentioned above will have an impact on the management of the Fund, regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Shariah-compliant Fund will invest in conventional financial instruments. All the investments and placements carried out for the Shariah-compliant Fund are in accordance with the Shariah requirements).

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## **15. Amendments to page 91-92 of the Master Prospectus – “Information In Relation To The Fund – Eastspring Islamic Income”**

The information in relation to the fund objective, investment strategy and permitted investments of Eastspring Islamic Income is hereby deleted and replaced with the following:

### **Fund objective**

The Fund seeks to provide liquidity and a steady income\* stream by investing in Islamic money market instruments and/or Islamic Deposits.

**ANY MATERIAL CHANGES TO THE FUND’S OBJECTIVE WOULD REQUIRE UNIT HOLDERS’ APPROVAL.**

### **Investment strategy**

The Fund seeks to achieve its objective by investing in a portfolio of short-term Islamic money market instruments and/or Islamic Deposits.

The Fund shall invest in Islamic money market instruments issued by financial institutions or its parent company with minimum credit rating of A3 or P1 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the issuing financial institutions or its parent company be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions concerned.

The Fund is actively managed. However, the frequency of its trading strategy will depend on market opportunities and its liquidity needs.

### **Permitted investments**

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund will invest in the following:

1. Islamic money market instruments;
2. Islamic Deposits placed with financial institutions; and
3. Any other form of Shariah-compliant investments as may be permitted by the relevant authorities from time to time.

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\* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 63 for more information on the mode of distribution.

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**16. Amendments to page 97-98 of the Master Prospectus – “Information In Relation To The Fund – Eastspring Institutional Income”**

The information in relation to the fund objective, investment strategy, permitted investments and risk management strategies of Eastspring Institutional Income is hereby deleted and replaced with the following:

**Fund objective**

The Fund seeks to provide liquidity and a steady income\* stream by investing in money market instruments and/or Deposits.

**ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

**Investment strategy**

The Fund seeks to achieve its objective by investing in a portfolio of money market instruments and/or Deposits.

The Fund shall invest in money market instruments issued by financial institutions or its parent company with minimum credit rating of A3 or P1 by RAM, or its equivalent rating by any other domestic rating agencies. Should the credit rating of the issuing financial institutions or its parent company be downgraded by the rating agencies to below the minimum credit rating, the Manager shall cease to place new monies with the financial institutions concerned.

The Fund is actively managed. However, the frequency of its trading strategy will depend on market opportunities and its liquidity needs.

**Risk management strategies**

Please refer to page 135 for detailed explanation of risk management strategies employed by the Manager.

**INVESTMENT IN THE FUND IS NOT THE SAME AS PLACEMENT IN A DEPOSIT WITH A FINANCIAL INSTITUTION. THERE ARE RISKS INVOLVED AND INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS WHEN INVESTING IN THE FUND.**

\* Income distributed to a Unit Holder will be reinvested into additional Units unless Unit Holder opts for the distribution to be paid out. Kindly refer to page 63 for more information on the mode of distribution.

### **Permitted investments**

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund will invest in the following:

1. Money market instruments;
2. Deposits placed with financial institutions; and
3. Any other form of investments as may be permitted by the relevant authorities from time to time.

### **17. Amendments to page 99 of the Master Prospectus – “Information In Relation To The Fund – Eastspring Enhanced Income”**

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

The performance benchmark of the Fund is 70% Quant Shop MGS Medium Index + 30% MSCI AC APXJ Index.

The composite benchmark index is a reflection of the Fund's average asset allocation over the long term of up to 30% of the Fund's NAV in equities and equity-related securities, and collective investment schemes and the remaining of the Fund's NAV in fixed income securities, Deposits and/or other liquid assets.

**Source:** [www.msci.com](http://www.msci.com) and [www.quantshop.com](http://www.quantshop.com)

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

### **18. Amendments to page 136-137 of the Master Prospectus – “Information In Relation To The Fund – Investment Restrictions and Limits – Eastspring Cash Management, Eastspring Islamic Income and Eastspring Institutional Income”**

The information in relation to the investment restrictions and limits of Eastspring Cash Management, Eastspring Islamic Income and Eastspring Institutional Income is hereby deleted and replaced with the following:

#### **Eastspring Cash Management**

- (a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - ▶ debentures traded on an organised over-the-counter (OTC) market.
- (b) The value of the Fund's investments in permitted investments (debentures, money market instruments and placement in Deposits) must not be less than 90% of the Fund's NAV;



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- (c) The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;
- (d) The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;
- (e) The value of the Fund's investments in debentures and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. It may be increased to 30%, if the debentures are rated by any domestic or global rating agency to be of the best quality and offer highest safety for timely payment of interest and principal;
- (f) The value of the Fund's placement in Deposits with any single financial institution must not exceed 20% of the Fund's NAV;
- (g) The value of the Fund's investments in debentures and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
- (h) The Fund's investments in debentures must not exceed 20% of the securities issued by any single issuer;
- (i) The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer;
- (j) There will be no restriction or limit for securities issued or guaranteed by the Malaysian government or BNM.

#### **Eastspring Islamic Income & Eastspring Institutional Income**

- (a) The value of the Fund's investments in unlisted securities or unlisted Shariah-compliant securities must not exceed 10% of the Fund's NAV;
- (b) The value of the Fund's investments in permitted investments (money market instruments or Islamic money market instruments and placement in Deposits or Islamic Deposits) must not be less than 90% of the Fund's NAV;
- (c) The value of the Fund's investments in permitted investments which have a remaining maturity period of not more than 365 days must not be less than 90% of the Fund's NAV;
- (d) The value of the Fund's investments in permitted investments which have a remaining maturity period of more than 365 days but fewer than 732 days must not exceed 10% of the Fund's NAV;
- (e) The value of the Fund's investments in money market instruments or Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV;
- (f) The value of the Fund's placement in Deposits or Islamic Deposits with any single financial institution must not exceed 20% of the Fund's NAV;
- (g) The value of the Fund's investments in money market instruments or Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV;
- (h) The Fund's investments in money market instruments or Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer;
- (i) There will be no restriction or limit for securities or Shariah-compliant securities issued or guaranteed by the Malaysian government or BNM.

**19. Amendments to page 144-145 of the Master Prospectus – “Information In Relation To The Fund – Investment Restrictions and Limits – Eastspring MY Focus”**

The information in relation to the investment restrictions and limits of Eastspring MY Focus is hereby deleted and replaced with the following:

**Eastspring MY Focus**

- (a) The value of the Fund's investments in unlisted securities must not exceed 10% of the Fund's NAV. This limit does not apply to unlisted securities that are:
  - ▶ equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing and quotation, and are offered directly to the Fund by the issuer; and
  - ▶ debentures traded on an organised over-the-counter (OTC) market.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV;
- (c) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV;
- (d) The Fund's exposure from its derivatives position should not exceed the Fund's NAV at all times;
- (e) The value of the Fund's placement in Deposits with any single institution must not exceed 20% of the Fund's NAV;
- (f) For investments in derivatives, the exposure to the underlying assets of that derivative must not exceed the investment spread limits stipulated in the Guidelines;
- (g) The aggregate value of the Fund's investments in transferable securities and money market instruments issued by or placed with (as the case may be) any single issuer or institution must not exceed 25% of the Fund's NAV;
- (h) The value of the Fund's investments in units or shares of any collective investment scheme must not exceed 20% of the Fund's NAV;
- (i) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV;
- (j) The Fund's investments in transferable securities (other than debentures) must not exceed 10% of the securities issued by any single issuer;
- (k) The Fund's investments in debentures must not exceed 20% of the debentures issued by any single issuer;
- (l) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a predetermined issue size;
- (m) The Fund's investments in collective investment schemes must not exceed 25% of the units or shares in any collective investment scheme;
- (n) There will be no restriction or limits for securities issued or guaranteed by the Malaysian government or BNM.

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

**20. Amendments to page 263 of the Master Prospectus – “Fees, Charges and Expenses – Fees and Charges – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

<b>Fund name</b>	<b>Sales charge</b> (% of the NAV per Unit)	<b>Repurchase charge</b> (% of the NAV per Unit)	<b>Switching fee</b>
<b>MONEY MARKET FUND</b>			
Eastspring Institutional Income	Nil	Nil	Not applicable

**21. Amendments to page 266 of the Master Prospectus – “Fees, Charges and Expenses – Fees and Charges – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

<b>Fund name</b>	<b>Annual management fee</b> (% of the NAV per Unit)	<b>Annual trustee fee</b> (% of the NAV per annum)
<b>MONEY MARKET FUND</b>		
Eastspring Institutional Income	Up to 0.60%	Up to 0.05% subject to a minimum of RM18,000 per annum and a maximum of RM350,000 per annum

**22. Amendments to page 275-276 of the Master Prospectus – “Transaction Information – Purchase Application and Acceptance”**

The information in relation to the purchase application and acceptance section is hereby deleted and replaced with the following:

**Cash and EPF investment**

Purchase application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where the purchase application should be made before the cut-of time of 11.00 a.m.\* on any Business Day. The Units will be issued at the NAV per Unit calculated at

\* Effective 1 January 2017, the cut-off time where the purchase application should be made for Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income is revised to 11.00 a.m.

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

the next valuation point (i.e. forward pricing) after the purchase application is received by the Manager. The cut-off time will be determined based on the stamped time and date made at the Manager’s head office and branch offices.

When purchase application is received after the cut-off time stated above, the purchase application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of investment and payment modes from time to time, which shall be communicated to you in writing. The Manager reserves the right to reject any application without providing any reason. The Manager may also reject any application that is incomplete and/or not accompanied by the required documents.

Upon confirming your purchase of Units, you will receive a *confirmation of the master account details* and *confirmation advice*.

### **EPF Members Investment Scheme**

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

### **Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income**

When the Manager receives purchase application of the three Funds above, NAV price shall be determined as follows:

<b>Payment mode</b>	<b>NAV price</b>
▶ Telegraphic or online transfer by 11.00 a.m	▶ Same Business Day
▶ Cheque by 11.00 a.m	▶ Business Day when cheque is cleared

### **23. Amendments to page 276-277 of the Master Prospectus – “Transaction Information – How To Redeem Units”**

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

Unit Holder may redeem all or some of the Units held on any Business Day by completing a transaction form.

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

Redemption application should be made before the cut-off time of 4.00 p.m. on any Business Day except for Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where the redemption application should be made before the cut-off time of 11.00 a.m.\* on any Business Day.

In the event the Manager receives redemption request exceeding 30% of the Fund's NAV, the Manager may implement the special redemption mechanism. This special redemption mechanism is applicable to Eastspring Investments Master Trust, Eastspring Investments Islamic Trust and Eastspring Islamic Income. Please refer to the special redemption mechanism as stipulated in the Approvals and Conditions section.

The Units will be redeemed at the NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the redemption application is received by the Manager. The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

When the redemption application is received after the cut-off time as stated above, the redemption application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of redemption mode from time to time, which shall be communicated to you in writing.

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

Any correspondence and cheques will ONLY be sent to you at the correspondence address that is registered by the Manager as provided by you in your application form.

For investments made under the EPF Members Investment Scheme, redemption proceeds will be paid to the EPF to credit into your EPF account.

In the event if the Units carry more than one Unit Holder's name, i.e. "Joint Application", redemption application will be signed by all the joint holders. If the application specifies "Either Applicant to sign", any one Unit Holder who is registered as a joint holder will have the authority to sign the redemption application. In all cases, redemption proceeds will be paid to the principal account holder or in the names of both account holders in the register of Unit Holder.

The Manager shall despatch the redemption proceeds to you within ten (10) calendar days (except for Eastspring Islamic Income and Eastspring Institutional Income where redemption proceeds shall be despatched within four (4) Business Days) via E-payment according to your bank account details stated in the form from the date the Manager receives the duly

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\* Effective 1 January 2017, the cut-off time where the redemption application should be made for Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income is revised to 11.00 a.m.

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

completed transaction form. If you redeem immediately after the purchase of Units, the Manager shall have the right to withhold the redemption application until sufficient time has elapsed to ensure that the amount remitted by you (for purchase of Units) is realised and credited to the Manager's principal bank account.

#### **24. Amendments to page 278-279 of the Master Prospectus – “Transaction Information – Cooling-Off Period & Cooling-Off Right”**

The information in relation to the cooling-off period and cooling-off right section has been deleted and replaced with the following:

The cooling-off right is only given to an individual investor who is investing in any of the unit trust funds managed by the Manager for the first time but shall not include the following persons:

- ▶ the Manager's staff; and
- ▶ a person registered with a body approved by the SC to deal in unit trusts.

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

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

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

The cooling-off period shall be within six (6) Business Days which shall be effective from the date the Manager receives the duly completed transaction form.

You may exercise your cooling-off right on any Business Day by giving written notice to the Manager.

Cooling-off application should be made before the cut-off time of 4.00 p.m. on any Business Day except Eastspring Cash Management, Eastspring Institutional Income and Eastspring Islamic Income where cooling-off application should be made before the cut-off time of 11.00 a.m.\* on any Business Day.

The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

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\* Effective 1 January 2017, the cut-off time where the cooling-off application should be made for Eastspring Islamic Income, Eastspring Cash Management and Eastspring Institutional Income is revised to 11.00 a.m.

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When a cooling-off application is received after the cut-off time as stated above, the cooling-off application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of cooling-off mode from time to time, which shall be communicated to you in writing.

Upon confirming your cooling-off of Units, you will receive a *confirmation advice*.

Cooling-off proceeds will only be paid to the Unit Holder once the Manager has received cleared funds for the original investment. Such proceeds shall be refunded to you within ten (10) calendar days from the date the Manager receives the duly completed transaction form.

No cooling-off period for the investment under EPF Members Investment Scheme.

## **25. Amendments to page 279-280 of the Master Prospectus – “Transaction Information – Switching Between Funds”**

The information in relation to the switching between funds section has been deleted and replaced with the following:

A Unit Holder is allowed to switch Units held in the Fund into another fund denominated in the same currency by completing a transaction form.

Switching of Units is effectively a request to redeem all or partial units in one fund, and investing the net proceeds into another fund managed by the Manager. Switching from a Shariah-compliant fund to a conventional fund is not encouraged for Muslim Unit Holder.

The minimum switching is 1,000 Units or all Units in a Unit Holder's account. If the Units in a Unit Holder's account is less than the minimum holding of Units after a switching application is made, all Units in the Fund the Unit Holder holds will be switched automatically. However, the minimum switching (in or out) for Eastspring Cash Management is 10,000 Units.

Switching application should be made before the cut-off time of 4.00 p.m. on any Business Day except Eastspring Cash Management and Eastspring Islamic Income where switching application should be made before the cut-off time of 11.00 a.m.\* on any Business Day.

The Units will be switched at NAV per Unit calculated at the next valuation point (i.e. forward pricing) after the switching application is received by the Manager. The cut-off time will be determined based on the stamped time and date made at the Manager's head office and branch offices.

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\* Effective 1 January 2017, the cut-off time where the switching application should be made for Eastspring Islamic Income and Eastspring Cash Management is revised to 11.00 a.m.

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When a switching application is received after the cut-off time stated above, the switching application will be deemed to have been received on the next Business Day. The Manager reserves the right to vary the terms and conditions of switching mode from time to time, which shall be communicated to you in writing.

The Manager reserves the right to charge the differential sales charge between the two (2) funds.

The table below sets out the switching between funds with different sales charge.

Switching from existing fund	Switching to intended fund	
	Fund with NO sales charge	Fund with sales charge
Fund with sales charge	Switch at NAV per Unit of the Fund.	Switch at NAV per Unit of the Fund, the differential sales charge between the two (2) Funds shall be borne by the Unit Holder.
Fund with NO sales charge		<b>Note:</b> If a switch is made into the Units of the Fund from other fund with a higher sales charge imposed, no sales charge will be imposed on the Unit Holder.

The table below sets out as a guide when the Unit Holder switches out of a fund into another fund managed by the Manager. All switches will be transacted on the same day except the following:

Switch out	Switch in	Switch out date	Switch in date
Local equity funds	Money market funds	T day	T+1 day
Offshore equity funds	Money market funds	T day	T+ 4 days
Money market funds	Money market funds	T day	T+1 day

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

Switching from a Shariah-compliant fund to a conventional fund is not encouraged for Muslim Unit Holders.



**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

**26. Amendments to page 283-284 of the Master Prospectus – “Transaction Information – Transaction Details”**

The information in relation to the minimum initial investment amount for Eastspring Institutional Income, Eastspring Asia Select Income, Eastspring Asia Pacific Equity MY and Eastspring Global Leaders MY is hereby deleted and replaced with the following:

Fund name	Minimum initial investment		
	Lump sum	Regular investment	EPF Members Investment Scheme
	(RM)		
<b>MONEY MARKET FUND</b>			
Eastspring Institutional Income	10 million	Not available	Not available
<b>BALANCED FUND</b>			
Eastspring Asia Select Income	1,000	100	1,000
<b>EQUITY FUND</b>			
Eastspring Asia Pacific Equity MY	1,000	100	1,000
<b>FEEDER FUND</b>			
Eastspring Global Leaders MY	1,000	100	1,000

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

**27. Amendments to page 284-286 of the Master Prospectus – “Transaction Information – Transaction Details”**

The information in relation to the minimum additional investment amount and redemption of Units for Eastspring Institutional Income, Eastspring Asia Select Income, Eastspring Asia Pacific Equity MY and Eastspring Global Leaders MY is hereby deleted and replaced with the following:

Fund name	Minimum additional investment			
	Lump sum	Regular investment	EPF Members Investment Scheme	Minimum redemption
	(RM)			(Units)
<b>MONEY MARKET FUND</b>				
Eastspring Institutional Income	1 million	Not available	Not available	5 million
<b>BALANCED FUND</b>				
Eastspring Asia Select Income	100	100	1,000	1,000
<b>EQUITY FUND</b>				
Eastspring Asia Pacific Equity MY	100	100	1,000	1,000
<b>FEEDER FUND</b>				
Eastspring Global Leaders MY	100	100	1,000	1,000

**28. Amendments to page 286 of the Master Prospectus – “Transaction Information – Transaction Details – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

Fund name	Minimum switched out	Minimum transfer	Minimum holding
	(Units)		
<b>MONEY MARKET FUND</b>			
Eastspring Institutional Income	Not available	Not available	1 million

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**29. Amendments to page 289 of the Master Prospectus – “Transaction Information – Income Distribution – Eastspring Institutional Income”**

Eastspring Institutional Income is hereby reclassified as a money market fund.

<b>Fund name</b>	<b>Income distribution policy</b>
<b>MONEY MARKET FUND</b>	
Eastspring Institutional Income	At least twice a year, subject to the availability of income.

**30. Amendments to page 291 of the Master Prospectus – “Transaction Information – Auto Reinvestment Policy”**

The information in relation to the auto reinvestment policy is hereby deleted and replaced with the following:

Any moneys payable to Unit Holder as a result of income distribution which remains unclaimed after six (6) months from the date of payment shall automatically be reinvested into additional Units of the Fund at the NAV per Unit on the closing of the fifteenth (15<sup>th</sup>) day after the said six (6) months period at no cost. In the event the fifteenth (15<sup>th</sup>) day falls on a non-Business Day, reinvestment will be made on the following Business Day.

**31. Amendments to page 295-296 of the Master Prospectus – “The Management and the Administration of the Fund – Board of Directors”**

- i. The information in relation to Jackie Chew Pei Pei (Jackie Zhou PeiPei) is hereby deleted.
- ii. The information in relation to Michele Mi-Kyung Bang is hereby added as follows:

**Michele Mi-Kyung Bang**

*Non-independent, non-executive director*

Michele Bang joined Eastspring Investments, the Asian asset management business of Prudential plc, as Deputy Chief Executive Officer, in November 2013. She is responsible for all aspects of client relationship management, business development, product and marketing for the wholesale and institutional businesses. In addition, Michele is responsible for managing Eastspring Investments’s local business units, along with Eastspring Investments Executive Committee. She works closely with the chief executive officer (“CEO”) and country CEOs in setting the overall strategy and direction of business, and is a member of the Eastspring Investments Executive Committee.

Before joining Eastspring Investments, Michele worked at Deutsche Asset & Wealth Management where she held a number of senior leadership roles and board seats in Asia.

**THIS FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 24 NOVEMBER 2016 IS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 15 JULY 2016 AND IS VALID UNTIL 14 JULY 2017.**

Michele has over twenty-four (24) years of experience working for global financial institutions and was voted among the Top 25 'Most Influential Women in Asset Management' in Asia Pacific by Asian Investor. Michele holds a Bachelor of Arts in International Relations & Japanese Studies from Cornell University, New York and a Diploma in International Relations from London School and Economics, England.

**32. Amendments to page 297-299 of the Master Prospectus – “The Management and the Administration of the Fund – Key Management Staff”**

The information in relation to Mohit Tandon, Hiten Asher and Yap Siok Hoon is hereby deleted. The profile of the key management staff is available on Eastspring Investments Berhad's website, [www.eastspringinvestments.com.my](http://www.eastspringinvestments.com.my).

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Eastspring Investments Berhad (531241-U)  
Level 12, Menara Prudential  
No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur  
T: (603) 2052 3388 F: (603) 2070 6129  
[eastspringinvestments.com.my](http://eastspringinvestments.com.my)

Client Services  
T: (603) 2332 1000 F: (603) 2052 3366  
[cs.my@eastspring.com](mailto:cs.my@eastspring.com)