

# **THE FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS DYNAMIC INCOME FUND**

Dated 8 OCTOBER 2019

**Managed by**

OPUS ASSET MANAGEMENT SDN BHD (414625-T)

**Trustee**

DEUTSCHE TRUSTEES MALAYSIA BERHAD (763590-H)

**Investors are advised to read and understand the contents of the information memorandum dated 11 May 2009, the first supplemental information memorandum dated 5 January 2015, the second supplemental information memorandum dated 1 December 2016, third supplemental information memorandum dated 16 April 2018 and this fourth supplemental information memorandum before subscribing to the wholesale fund. If in doubt, please consult a professional adviser.**

## **Responsibility Statement**

This fourth supplemental information memorandum has been seen and approved by the directors of Opus Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

## **Statements of Disclaimer**

The information memorandum has been lodged with the Securities Commission Malaysia, the subject of this fourth supplemental information memorandum, and the lodgement shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of fund management company and takes no responsibility for the contents of the fourth supplemental information memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this fourth supplemental information memorandum.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

There are fees and charges involved and investors are advised to consider the fees and charges before investing in the wholesale fund.

Unit prices and distributions payable, if any, may go down as well as up.

**THIS FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 8 OCTOBER 2019 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 AND THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 16 APRIL 2018**

This Fourth Supplemental Information Memorandum is made to address the following changes:-

- 1) The information on “Sales Charge” referred to page 6 and 14 in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>						
<b>Sales Charge</b>	Currently nil, but the Manager reserves the right to impose sales charge up to 1.0% at its absolute discretion.	The maximum Sales Charge that the distribution channels may impose is as stated below: <table border="1" data-bbox="890 488 1410 768"> <thead> <tr> <th><b>Distributors</b></th> <th><b>% of NAV per Unit</b></th> </tr> </thead> <tbody> <tr> <td>- Institutional UTS Adviser (“IUTA”) - Corporate UTS Adviser (“CUTA”) - Unit Trust Consultants</td> <td>Up to 2.00%</td> </tr> <tr> <td>Direct Sales (Direct Investment with the Manager)</td> <td>Nil</td> </tr> </tbody> </table>	<b>Distributors</b>	<b>% of NAV per Unit</b>	- Institutional UTS Adviser (“IUTA”) - Corporate UTS Adviser (“CUTA”) - Unit Trust Consultants	Up to 2.00%	Direct Sales (Direct Investment with the Manager)	Nil
<b>Distributors</b>	<b>% of NAV per Unit</b>							
- Institutional UTS Adviser (“IUTA”) - Corporate UTS Adviser (“CUTA”) - Unit Trust Consultants	Up to 2.00%							
Direct Sales (Direct Investment with the Manager)	Nil							

- 2) The information on the “Transaction Details” referred to page 4 in the First Supplemental Information Memorandum dated 5 January 2015 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>Conditions for Redemption</b>	<p>Application for redemption of Units can be made on any Business Day by submitting a completed Redemption Form to the Manager.</p> <p>The processing of applications for redemption of Units shall be made before 4:00 p.m. on every Business Day (“Redemption Processing Date”). Units will be redeemed and effected at the NAV per Unit of the Fund calculated on the fifth (5<sup>th</sup>) Business Day from the Redemption Processing Date (inclusive).</p> <p>For any Redemption Form received after 4:00 p.m., the Redemption Processing Date will be on the next Business Day.</p> <p>The payment for redemption will be made within six (6) Business Days from the date where the NAV per Unit of the Fund is effected (inclusive).</p>	<p>Any completed Redemption Form received by the Manager on or before 4:00 p.m. on a Business Day will be processed on the same Business Day (“Redemption Processing Date”) and Units will be repurchased based on the NAV per Unit of the Fund calculated at the end of the Redemption Processing Date.</p> <p>Any completed Redemption Form received after 4:00 p.m. will be treated as having been received by us on the following Business Day, unless a prior written arrangement is made to our satisfaction.</p> <p>The redemption proceeds will be paid to you within ten (10) calendar days from the Redemption Processing Date.</p>

- 3) The information on “How to begin investing in the Fund” referred to page 5 in the First Supplemental Information Memorandum dated 5 January 2015 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>How to begin investing in the Fund</b>	<p>Applications for Units can be made by submitting a completed Application Form, with the required documents and payment, at the office of the Manager at the following address:-</p> <p>Opus Asset Management Sdn Bhd</p>	<p>Applications for Units can be made by submitting a completed Application Form, with the required documents and payment, at the office of the Manager at the following address:-</p> <p>Opus Asset Management Sdn Bhd (Company No: 414625-T)</p>

<p><b>How to begin investing in the Fund (cont’d)</b></p>	<p>(Company No: 414625-T)          Business Address:-          B-19-2, Northpoint Offices, Mid Valley City, No.1, Medan Syed Putra Utara, 59200 Kuala Lumpur          Telephone: + 60 3 2288 8882          Facsimile: + 60 3 2288 8889</p> <p>THE COMPLETED APPLICATION FORM MUST BE SUBMITTED TOGETHER EITHER WITH A CHEQUE MADE PAYABLE TO “<b>Opus Asset Management Sdn Bhd Trust Acc Client Opus DIF</b>” OR WITH A RECEIPT FROM YOUR TELEGRAPHIC TRANSFER TRANSACTION.</p> <p>Applications will only be accepted from investors who fall within the category of “Qualified Investors” under the Guidelines.</p> <p>Investors who wish to subscribe or apply for Units must make a minimum initial investment of RM50,000. Any applications for additional Units by existing Unitholders must be for a minimum investment of RM10,000. The Manager has the rights to accept investment amount which are lower than the minimum initial investment at its discretion.</p> <p>The Manager must receive the application form with the <b>REMITTANCE CLEARED</b> before <b>4pm</b> on every Business Day. Units will only be issued at the price which is the NAV per Unit of the Fund, calculated at the end of the Business Day on which remittances are cleared and upon receipt of completed documents.</p> <p>No certificates will be issued for Units. A confirmation note detailing your investment amount and the number of Units allocated to you in the Fund will be sent to you within ten (10) Business Days from the date of issue of such Units.</p> <p>Application moneys will be held in a separate bank account on behalf of the applicants until the application is accepted and the money is transferred into the investment account. Any interest earned on any application money will be transferred to the Fund. No interest will be paid to applicants on application money received.</p>	<p>Business Address:-          B-19-2, Northpoint Offices, Mid Valley City, No.1, Medan Syed Putra Utara, 59200 Kuala Lumpur          Telephone: + 60 3 2288 8882          Facsimile: + 60 3 2288 8889</p> <p>THE COMPLETED APPLICATION FORM MUST BE SUBMITTED TOGETHER EITHER WITH A CHEQUE MADE PAYABLE TO “<b>Opus Asset Management Sdn Bhd Trust Acc Client Opus DIF</b>” OR WITH A RECEIPT FROM YOUR TELEGRAPHIC TRANSFER TRANSACTION.</p> <p>Applications will only be accepted from investors who fall within the category of “Qualified Investors” under the Guidelines.</p> <p>Investors who wish to subscribe or apply for Units must make a minimum initial investment of RM50,000. Any applications for additional Units by existing Unitholders must be for a minimum investment of RM10,000. The Manager has the rights to accept investment amount which are lower than the minimum initial investment at its discretion.</p> <p>If the Manager receive the application on or before 4:00 pm on a Business Day (or “T day”), the Manager will create the units based on the NAV per unit on T day.</p> <p>Any purchase requests received or deemed to have been received by the Manager after 4:00 pm will be transacted on the next Business Day (or “T+1 day”), unless a prior written arrangement is made to our satisfaction.</p> <p>Sale of Units will be honoured upon receipt of complete set of documents together with the proof of payments, unless a prior written arrangement is made to our satisfaction.</p> <p>No certificates will be issued for Units. A confirmation note detailing your investment amount and the number of Units allocated to you in the Fund will be sent to you within ten (10) Business Days from the date of issue of such Units.</p> <p>Application moneys will be held in a separate bank account on behalf of the applicants until the application is accepted and the money is transferred into the investment account. Any interest earned on any application money will be transferred to the Fund. No interest will be paid to applicants on application money received.</p>
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**THIS FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 8 OCTOBER 2019 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 AND THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 16 APRIL 2018**

<p><b>How to begin investing in the Fund (cont’d)</b></p>	<p>The Manager reserves the right not to accept any application either wholly or in part. If your application is not accepted, the application money will be refunded, but without any interest accruing.</p>	<p>The Manager reserves the right not to accept any application either wholly or in part. If your application is not accepted, the application money will be refunded, but without any interest accruing.</p>
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- 4) The information on “How to redeem” referred to page 6 in the First Supplemental Information Memorandum dated 5 January 2015 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<p><b>How to Redeem</b></p>	<p>The application for redemption of Units can be made on any Business Day by submitting a completed Redemption Form to the Manager. The processing of applications shall be made before 4:00 p.m. on every Business Day (“Redemption Processing Date”). Units will be redeemed and effected at the NAV per Unit of the Fund calculated on the fifth (5<sup>th</sup>) Business Day from the Redemption Processing Date (inclusive).</p> <p>For any Redemption Form received after 4:00 p.m., the Redemption Processing Date will be on the next Business Day.</p> <p>The payment for redemption will be made within six (6) Business Days from the date where the NAV per Unit of the Fund is effected (inclusive).</p> <p><u>For example 1:</u> Investor submitted Redemption Form (before 4:00 pm): 5 January 2015 (Monday)</p> <p>Redemption Processing Day: 5 January 2015 (Monday)</p> <p>NAV per Unit of the Fund effected: 9 January 2015 (Friday)</p> <p>Redemption payment date not later: 16 January 2015 (Friday)</p> <p><u>For example 2:</u> Investor submitted Redemption Form (after 4:00 pm): 5 January 2015 (Monday)</p> <p>Redemption Processing Day: 6 January 2015 (Tuesday)</p> <p>NAV per Unit of the Fund effected: 12 January 2015 (Monday)</p> <p>Redemption payment date not later: 19 January 2015 (Monday)</p>	<p>Any completed Redemption Form received by the Manager on or before 4:00 p.m. on a Business Day will be processed on the same Business Day (“Redemption Processing Date”) and Units will be repurchased based on the NAV per Unit of the Fund calculated at the end of the Redemption Processing Date.</p> <p>Any completed Redemption Form received after 4:00 p.m. will be treated as having been received by us on the following Business Day, unless a prior written arrangement is made to our satisfaction.</p> <p>The redemption proceeds will be paid to you within ten (10) calendar days from the Redemption Processing Date.</p> <p><u>For example 1:</u> Investor submitted Redemption Form (before 4:00 pm): 5 August 2019 (Monday)</p> <p>Redemption Processing Day: 5 August 2019 (Monday)</p> <p>NAV per Unit of the Fund effected: 5 August 2019 (Monday)</p> <p>Redemption payment date not later: 14 August 2019 (Wednesday)</p> <p><u>For example 2:</u> Investor submitted Redemption Form (after 4:00 pm): 5 August 2019 (Monday)</p> <p>Redemption Processing Day: 6 August 2019 (Tuesday)</p> <p>NAV per Unit of the Fund effected: 6 August 2019 (Tuesday)</p> <p>Redemption payment date not later: 15 August 2019 (Thursday)</p>

**THIS FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 8 OCTOBER 2019 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 AND THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 16 APRIL 2018**

	<b>Current information</b>	<b>Revised information</b>
<b>How to Redeem (cont'd)</b>	There is no limit on the frequency of redemptions that may be made by any investor, except that each redemption request must be 10,000 units or such other amount as may be determined by the Manager from time to time. A Unitholder cannot revoke a redemption request duly received and accepted by the Manager without the prior approval of the Manager.	There is no limit on the frequency of redemptions that may be made by any investor, except that each redemption request must be 10,000 units or such other amount as may be determined by the Manager from time to time. A Unitholder cannot revoke a redemption request duly received and accepted by the Manager without the prior approval of the Manager.

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# **THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS DYNAMIC INCOME FUND**

Dated 16 APRIL 2018

**Managed by**

OPUS ASSET MANAGEMENT SDN BHD (414625-T)

**Trustee**

DEUTSCHE TRUSTEES MALAYSIA BERHAD (763590-H)

**Investors are advised to read and understand the contents of the information memorandum dated 11 May 2009, the first supplemental information memorandum dated 5 January 2015, the second supplemental information memorandum dated 1 December 2016 and this third supplemental information memorandum before subscribing to the wholesale fund. If in doubt, please consult a professional adviser.**

## **Responsibility Statement**

This third supplemental information memorandum has been seen and approved by the directors of Opus Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

## **Statements of Disclaimer**

The information memorandum has been lodged with the Securities Commission Malaysia, the subject of this third supplemental information memorandum, and the lodgement shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of fund management company and takes no responsibility for the contents of the third supplemental information memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this third supplemental information memorandum.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

There are fees and charges involved and investors are advised to consider the fees and charges before investing in the wholesale fund.

Unit prices and distributions payable, if any, may go down as well as up.



**THIS THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 16 APRIL 2018 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015 AND THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016**

This Third Supplemental Information Memorandum is made to address the following changes:-

- 1) The information on %Investment Restriction and Limits+referred to page 9 and 10 in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>Investment Restriction and Limits</b>	<p>The Fund will be managed in accordance with the following investment restrictions and limits:</p> <p>(i) At any one time, the Fund may hold from zero per centum (0%) to one hundred per centum (100%) of its assets in liquid assets (including cash) as part of its investment and risk management strategy.</p> <p>(ii) There are no limits for repo placements or deposits with any single financial institution including banks, investment banks, or other financial institutions, including Islamic financial institutions, licensed by the relevant authorities including SC, Bank Negara Malaysia or the Ministry of Finance of Malaysia.</p> <p>(iii) For rated securities, the minimum debt rating by local rating agencies for long term fixed income securities and short term fixed income securities shall be at least BBB3 or P3, or their equivalent ratings, respectively.</p> <p>(iv) If the NAV is below RM30 million, there is no single or group issuer limits. However, if the NAV is above RM30 million, the following limits will be employed:</p> <p>(a) investment in any fixed income securities issued by any single issuer shall not exceed 30% of Net Asset Value of the Fund, at the time of purchase, except for (b) and (c) below;</p> <p>(b) investment in any private debt securities issued by licensed financial institutions, Telekom Malaysia Berhad, Tenaga Nasional Bhd, Petronas Berhad and Khazanah Nasional Berhad or their related companies which are rated at least AA3 or P1 shall not exceed 50% of Net Asset Value of the Fund, at the time of purchase.</p> <p>(c) there is no maximum limits for single issuer for domestic securities issued or guaranteed by the Malaysian Government, Bank Negara Malaysia, any other government related or quasi-government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills, Bank Negara Bills, etc.</p> <p>(v) Investment portfolio shall not be leveraged, i.e. no borrowing is allowed.</p> <p>The limits and restrictions mentioned herein are determined at the point of purchase.</p>	<p>The Fund will be managed in accordance with the following investment restrictions and limits:</p> <p>(i) At any one time, the Fund may hold from zero per centum (0%) to one hundred per centum (100%) of its assets in liquid assets (including cash) as part of its investment and risk management strategy.</p> <p>(ii) There are no limits for repo placements or deposits with any single financial institution including banks, investment banks, or other financial institutions, including Islamic financial institutions, licensed by the relevant authorities including SC, Bank Negara Malaysia or the Ministry of Finance of Malaysia.</p> <p>(iii) For rated securities, the minimum debt rating by local rating agencies for long term fixed income securities and short term fixed income securities shall be at least A3 or P3, or their equivalent ratings, respectively.</p> <p>(iv) If the NAV is below RM30 million, there is no single or group issuer limits. However, if the NAV is above RM30 million, the following limits will be employed:</p> <p>(a) investment in any fixed income securities issued by any single issuer shall not exceed 30% of Net Asset Value of the Fund, at the time of purchase, except for (b) and (c) below;</p> <p>(b) investment in any private debt securities issued by licensed financial institutions, Telekom Malaysia Berhad, Tenaga Nasional Bhd, Petronas Berhad and Khazanah Nasional Berhad or their related companies which are rated at least AA3 or P1 shall not exceed 50% of Net Asset Value of the Fund, at the time of purchase.</p> <p>(c) there is no maximum limits for single issuer for domestic securities issued or guaranteed by the Malaysian Government, Bank Negara Malaysia, any other government related or quasi-government related bodies. Such instruments include Malaysian Government Securities, Treasury Bills, Bank Negara Bills, etc.</p> <p>(v) Investment portfolio shall not be leveraged, i.e. no borrowing is allowed.</p> <p>The limits and restrictions mentioned herein are determined at the point of purchase.</p>

- 2) The information on %Board of Directors+ referred to page 2 and 3 in the Second Supplemental Information Memorandum dated 1 December 2016 has been inserted as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>Board of Directors</b>	As per the Second Supplemental Information Memorandum dated 1 December 2016.	<p>Inserted addition director's profile as follows:</p> <p><b>Dato' Maznah Binti Abdul Jalil, Independent Non-Executive Director</b></p> <p>Dato' Maznah is currently an Independent Non-Executive Director of Prestariang Berhad, Pavilion REIT, and the Chairman of SCS Global Advisory Sdn Bhd. She is also a member of the Board of Governors of University Malaysia of Computer Science &amp; Engineering (UniMy).</p> <p>Dato' Maznah joined Master-Carriage (Malaysia) Sdn Bhd as Director of Corporate Affairs in 1992. Prior to that, she was with Amanah Merchant Bank Bhd, in Corporate Finance and Advisory for 13 years. In 1997 she was appointed as Vice President of DRB-HICOM Berhad Group of Companies. She was formerly Chairman of Uni.Asia General Insurance Berhad and Uni.Asia Life Assurance Berhad. She has also previously served on the Board of Edaran Otomobil Nasional Berhad, EON Capital Berhad, EON Bank Berhad, Gadek (Malaysia) Berhad, HICOM Holdings Berhad, Horsedale Development Berhad, Labuan Reinsurance (L) Ltd, Malaysian International Merchant Bankers Berhad and several private limited companies under DRB-HICOM as well as on the board of UOB Bank Berhad. Thereafter, she joined Hong Leong Financial Group Berhad as Executive Vice President, Corporate Finance &amp; Principal Investment prior to her appointment as Executive Vice President, Investment Banking at Kenanga Investment Bank Berhad where she served until 2011. She was the Executive Director and Chief Financial Officer of Sona Petroleum Berhad. She served as a member of the Board of Universiti Teknologi Mara (UiTM) until 2016 after 20 years of service.</p> <p>Dato' Maznah graduated with a Bachelor and Masters degree in Business Administration (Finance) from Northern Illinois University and Central Michigan University, respectively.</p>

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- 3) The information on %Profile of the Key Management+referred to page 5 in the Second Supplemental Information Memorandum dated 1 December 2016 has been deleted as follows:

	Current information	Revised information
<b>Profile of the Key Management</b>	<p>Inserted addition key management\$ profile as follows:</p> <p><b>Tan Cheng Hoon, Head of Operations and Finance</b></p> <ul style="list-style-type: none"> <li>□ Ms Tan trained as an accountant with an international audit firm, Coopers &amp; Lybrand (now known as Price WaterhouseCoopers) from 1986 to 1993. From 1993 to 1996, she joined Hwang-DBS Securities Sdn Bhd as Securities Manager before taking on the role of Head of Finance where she was involved in the successful listing exercise of Hwang-DBS Group on Bursa Malaysia. She then joined Gadek Asset Management (later renamed Phileo Asset Management) in 1996 as Head of Operations and was instrumental in setting up the equity and fixed income operations. She was also responsible for securing the regulatory approval for the set-up of Phileo Allied Unit Trust Management and the launch of unit trust funds before she left in 2000. From 2000 to 2002, she held various senior management positions with companies involved in information technology, manufacturing and education. She was attached with PacificMas Berhad from 2002 to 2011 as the Head of Group Finance &amp; Investment as well as the Company Secretary.</li> <li>□ In 2011, she transferred to OCBC Bank (Malaysia) Berhad as Vice President to head capital planning and subsequently with Consumer Financial Services Division to manage finance &amp; planning for unsecured financing.</li> <li>□ Ms Tan is a member of Malaysian Institute of Certified Public Accountants (MICPA) and a fellow member of Association of Chartered Certified Accountants (ACCA).</li> </ul>	Deleted

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- 4) The information on External Fund Accounting and Valuation Agent referred to page 25 and 26 in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>External Fund Accounting and Valuation Agent</b>	<p>The Manager has appointed Deutsche Bank (Malaysia) Berhad to undertake the accounting and valuation function for the Fund.</p> <p>Under the terms of the Service Agreement, Deutsche Bank (Malaysia) Berhad would amongst others:-</p> <ul style="list-style-type: none"> <li>a) maintain proper accounts in relation to the investments of the Fund including keeping records of all transactions, dividends, interests and income received and distributed;</li> <li>b) submitting the Fund's accounts to be audited by the approved company auditor at the end of the Financial Year or whenever required;</li> <li>c) produce the Fund's balance sheet, profit and loss statement, transaction statements and reports of assets held by the Fund;</li> <li>d) provide the daily valuation and pricing of the Fund; and</li> <li>e) carry out the daily notification of Unit prices.</li> </ul> <p>Outsourcing the Fund's accounting and valuation function to an independent party provides added credibility to the accounting and valuation reports produced. In effect investors can be assured of the integrity of the Fund's accounting and valuation reports.</p>	<p>The Manager has appointed Deutsche Trustees Malaysia Berhad to undertake the accounting and valuation function for the Fund.</p> <p>Under the terms of the Service Agreement, Deutsche Trustees Malaysia Berhad would amongst others:-</p> <ul style="list-style-type: none"> <li>a) maintain proper accounts in relation to the investments of the Fund including keeping records of all transactions, dividends, interests and income received and distributed;</li> <li>b) submitting the Fund's accounts to be audited by the approved company auditor at the end of the Financial Year or whenever required;</li> <li>c) produce the Fund's balance sheet, profit and loss statement, transaction statements and reports of assets held by the Fund;</li> <li>d) provide the daily valuation and pricing of the Fund; and</li> <li>e) carry out the daily notification of Unit prices.</li> </ul> <p>Outsourcing the Fund's accounting and valuation function to an independent party provides added credibility to the accounting and valuation reports produced. In effect investors can be assured of the integrity of the Fund's accounting and valuation reports.</p>

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# **THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS DYNAMIC INCOME FUND**

Dated 1 December 2016

## **Managed by**

**OPUS ASSET MANAGEMENT SDN BHD** (414625-T)  
A company incorporated in Malaysia under the Companies Act 1965

## **Trustee**

**DEUTSCHE TRUSTEES MALAYSIA BERHAD** (763590-H)  
A company incorporated in Malaysia and registered as a trust company under the Trust Companies Act 1949

**Investors are advised to read and understand the contents of the information memorandum dated 11 May 2009, the first supplemental information memorandum dated 5 January 2015 and this second supplemental information memorandum before subscribing to the wholesale fund. If in doubt, please consult a professional adviser.**

## **Responsibility Statement**

This second supplemental information memorandum has been seen and approved by the directors of Opus Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

## **Statements of Disclaimer**

The information memorandum has been lodged with the Securities Commission Malaysia, the subject of this second supplemental information memorandum, and the lodgement shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of fund management company and takes no responsibility for the contents of the second supplemental information memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this second supplemental information memorandum.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

There are fees and charges involved and investors are advised to consider the fees and charges before investing in the wholesale fund.

Unit prices and distributions payable, if any, may go down as well as up.

This Second Supplemental Information Memorandum is made to address the following changes:-

- 1) The information on %Definitions+referred to page 1 in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>“Guidelines”</b>	Guidelines on Wholesale Funds issued by the Securities Commission as may be amended from time to time.	Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the Securities Commission Malaysia in 9 March 2015 as may be amended from time to time.

- 2) The information on %Corporate Directory+referred to page 4 in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>Auditor</b>	Horwath Level 16 Tower C, Megan Avenue II, No. 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur Telephone: + 60 3 2166 0000 Fax: + 60 3 2166 1000	Crowe Horwath (AF 1018) Level 16 Tower C, Megan Avenue II, No. 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur Telephone: + 60 3 2788 9999 Facsimile: + 60 3 2788 9998
<b>Tax Adviser</b>	Nil	Crowe Horwath KL Tax Sdn Bhd (10709-X) C15-5 Level 15, Tower C Megan Avenue II 12 Jalan Yap Kwan Seng 50450 Kuala Lumpur Telephone: + 60 3 2788 9898 Facsimile: + 60 3 2788 9899

- 3) he information on %Valuation of the Fund+referred to page 10 and 11 in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>Valuation of the Fund</b>	<p>The Net Asset Value and the Net Asset Value per Unit will be determined as at the Valuation Point on every Business Day.</p> <p>The bases of valuation of the investments of the Fund are generally valued in accordance with their respective asset class.</p> <p>In respect of investments of the Fund in listed securities which are quoted on a stock exchange, the valuation will be based on the last transacted market price of the securities, namely the price at the end of a particular Business Day. For suspended counters, it is at the Manager’s sole discretion to value the securities at a price which it believes to be fair and to be agreed by the Auditor of the Fund and approved by the Trustee.</p> <p>Investments in unquoted securities (other than bonds and fixed income securities) will be valued based on methods deemed to be fair and reasonable that are acceptable to the Manager, verified by the</p>	<p>The Net Asset Value and the Net Asset Value per Unit will be determined as at the Valuation Point on every Business Day.</p> <p>The bases of valuation of the investments of the Fund are generally valued in accordance with their respective asset class.</p> <p>In respect of investments of the Fund in listed securities which are quoted on a stock exchange, the valuation will be based on the last transacted market price of the securities, namely the price at the end of a particular Business Day. For suspended counters, it is at the Manager’s sole discretion to value the securities at a price which it believes to be fair and to be agreed by the Auditor of the Fund and approved by the Trustee.</p> <p>Investments in unquoted securities (other than bonds and fixed income securities) will be valued based on methods deemed to be fair and reasonable that are</p>

	<p>Auditor and approved by the Trustee.</p> <p>Investments in fixed income securities which are not listed on any recognised stock exchange, will be valued as follows, listed in the order of priority:-</p> <p>(i) at least weekly by reference to the average indicative yield quoted by at least three (3) independent financial institutions selected by the Manager; or</p> <p>(ii) the indicative or reference yield/price obtained from an independent bond pricing agency selected by the Manager; or</p> <p>(iii) the fair value as determined in good faith by the Manager, on methods or bases to be decided by the Manager at its sole discretion (subject to approval by Auditor of the Fund and the Trustee).</p> <p>Investments in fixed income securities with less than 1 year to maturity are valued based on accretion method using yield or discount rate at cost.</p> <p>Investment in futures contracts traded on Bursa Malaysia will be valued based on %mark-to market+.</p>	<p>acceptable to the Manager, verified by the Auditor and approved by the Trustee.</p> <p>Investments in fixed income securities which are not listed on any recognised stock exchange, will be valued as follows:</p> <p><u>Unlisted Bonds Denominated in ringgit Malaysia</u> Price quoted by a bond pricing agency (BPA) registered by the Securities Commission Malaysia.</p> <p>Where the Manager is of the view that the price quoted by BPA for a specific bond differs from the %market price+ by more than 20 basis points, the Manager may use the %market price+, provided that the Manager:</p> <p>(a) records its basis for using a non-BPA price;</p> <p>(b) obtain necessary internal approvals to use the non-BPA price; and</p> <p>(c) keeps an audit trail of all decisions and basis for adopting the %market yield+.</p> <p><u>Other Unlisted Bonds</u> Fair value by reference to the average indicative yield quoted by three independent and reputable institutions.</p> <p>Fair value as determined in good faith by the Manager, on methods or bases which have been verified by the Auditor of the Fund and approved by the Trustee, and adequately disclosed in the Information Memorandum of the Fund.</p> <p><u>Money Market Instruments</u> Investments in money market instruments issued with less than 1 year to maturity are valued based on accretion method using yield or discount rate at cost.</p>
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4) The information on %Board of Directors+referred to page 23 and 24 in the Information Memorandum dated 11 May 2009 has been inserted as follows :

	Current information	Revised information
<b>Board of Directors</b>	As per information memorandum dated 11 May 2009.	<p>Inserted addition director's profile as follows:</p> <p><b>Mohamed Ross Mohd Din, Independent Director</b></p> <p><input type="checkbox"/> En. Ross is currently an Independent Non-Executive Director of CIMB Islamic Bank Berhad/CIMB Group Holdings Berhad and Kumpulan Perangsang Selangor Berhad.</p> <p><input type="checkbox"/> En. Ross joined HSBC Bank</p>



		<p>Malaysia Berhad in 1973 and served in various capacities ranging from Branch Management to Corporate and Retail Banking. He was also Area Manager for Klang Valley and Southern regions. He served as Head of Treasury &amp; Foreign Exchange and was also Head of Group Audit Malaysia between 1987 and 1996. During this period, he also worked for a short spell in Hong Kong, London and New York in the areas of Foreign Exchange &amp; Treasury and Audit.</p> <ul style="list-style-type: none"> <li>□ Prior to his retirement from HSBC Bank Malaysia Berhad on 31 December 2007, he held the post of Managing Director (since 2003) of HSBC Amanah (Islamic subsidiary of HSBC Bank Malaysia) and was responsible for the Islamic retail and corporate business emanating from the branch network. On retirement, he was appointed as Senior Advisor and Executive Director in HSBC Amanah Takaful (Malaysia) Sendirian Berhad from 1 January 2008 to 31 December 2008.</li> <li>□ En. Ross completed his Banking Diploma (Part 1) from The Institute of Bankers, United Kingdom in 1973.</li> </ul>
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5) The information on ~~the Trustee~~ referred to page 28 and 29 in the Information Memorandum dated 11 May 2009 has been deleted entirely and revised as follows:

<b>About the Trustee</b>	<p>Deutsche Trustees Malaysia Berhad (<del>DTMB</del>) (Company No. 763590-H) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. The company is registered as a trust company under the Trust Companies Act 1949, with its business address at Level 20, Menara IMC, 8 Jalan Sultan Ismail, 50250 Kuala Lumpur.</p> <p>DTMB is a member of Deutsche Bank Group (<del>Deutsche Bank</del>), a global investment bank with a substantial private client franchise. With more than 100,000 employees in more than 70 countries, Deutsche Bank offers financial services throughout the world.</p>
<b>Duties and Responsibilities of the Trustee</b>	<p>DTMB's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise due care and vigilance and is required to act in accordance with the relevant provisions of the Deed, the CMSA and all relevant laws.</p>

6) The terminology of ~~investors~~ referred to page 3 to page 4 in the First Supplemental Information Memorandum dated 5 January 2015 means Sophisticated Investors. The category of investors and descriptions has been deleted entirely and revised as follows:

<b>High-Net-Worth Individual</b>	<ul style="list-style-type: none"> <li>• An individual whose total net personal assets, or total net joint assets with his or her spouse, exceeds RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence</li> <li>• An individual who has a gross annual income exceeding RM300,000 or its</li> </ul>
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	<p>equivalent in foreign currencies per annum in the preceding 12 months</p> <ul style="list-style-type: none"> <li>• An individual who, jointly with his or her spouse, has a gross annual income of RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months</li> </ul>
<b>High-Net-Worth Entity</b>	<ul style="list-style-type: none"> <li>• A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts</li> <li>• A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies</li> <li>• A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies</li> <li>• A corporation that is a public company under the Companies Act 1965 which is approved by the SC to be a trustee under the CMSA and has assets under management exceeding RM10 million or its equivalent in foreign currencies</li> <li>• A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967</li> <li>• A statutory body established by an Act of Parliament or an enactment of any State</li> </ul>
<b>Accredited Investor</b>	<ul style="list-style-type: none"> <li>• Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009</li> <li>• A holder of a Capital Markets Services Licence</li> <li>• An executive director or chief executive officer of a holder of a Capital Markets Services Licence</li> <li>• A unit trust scheme or a prescribed investment scheme</li> <li>• A closed-end fund approved by the SC</li> <li>• A licensed institution as defined in the Banking and Financial Institutions Act 1989 or an Islamic bank as defined in the Islamic Banking Act 1983</li> <li>• A Labuan bank as defined under the Labuan Financial Services and Securities Act 2010</li> <li>• An Islamic bank as defined under the Labuan Islamic Financial Services and Securities Act 2010</li> <li>• An insurance company registered under the Insurance Act 1996</li> <li>• An insurance licensee licensed under the Labuan Financial Services and Securities Act 2010</li> <li>• A takaful licensee licensed under the Labuan Islamic Financial Services and Securities Act 2010</li> <li>• A takaful operator registered under the Takaful Act 1984</li> <li>• A private retirement scheme as defined in the CMSA</li> </ul>

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7) The information on the profile of the Key Management+ referred to page 8 in the First Supplemental Information Memorandum dated 5 January 2015 has been amended as follows :

	<b>Current information</b>	<b>Revised information</b>
<b>Profile of the Key Management</b>	As per First Supplemental Information Memorandum dated 5 January 2015.	<p>Inserted addition key management's profile as follows:</p> <p><b>Tan Cheng Hoon, Head of Operations and Finance</b></p> <ul style="list-style-type: none"> <li>□ Ms Tan trained as an accountant with an international audit firm, Coopers &amp; Lybrand (now known as Price WaterhouseCoopers) from 1986 to 1993. From 1993 to 1996, she joined Hwang-DBS Securities Sdn Bhd as Securities Manager before taking on the role of Head of Finance where she was involved in the successful listing exercise of Hwang-DBS Group on Bursa Malaysia. She then joined Gadek Asset Management (later renamed Phileo Asset Management) in 1996 as Head of Operations and was instrumental in setting up the equity and fixed income operations. She was also responsible for securing the regulatory approval for the set-up of Phileo Allied Unit Trust Management and the launch of unit trust funds before she left in 2000. From 2000 to 2002, she held various senior management positions with companies involved in information technology, manufacturing and education. She was attached with PacificMas Berhad from 2002 to 2011 as the Head of Group Finance &amp; Investment as well as the Company Secretary.</li> <li>□ In 2011, she transferred to OCBC Bank (Malaysia) Berhad as Vice President to head capital planning and subsequently with Consumer Financial Services Division to manage finance &amp; planning for unsecured financing.</li> <li>□ Ms Tan is a member of Malaysian Institute of Certified Public Accountants (MICPA) and a fellow member of Association of Chartered Certified Accountants (ACCA).</li> </ul>

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- 8) This information on ~~Other Information~~ referred to page 8 and 9 in the First Supplemental of Information Memorandum dated 5 January 2015 has been deleted and revised as follows:

<p><b>For internal dispute resolution</b></p>	<p>For internal dispute resolution, you may contact the Compliance Officer:</p> <p>via phone : 03-2288 8882</p> <p>via fax : 03-2288 8889</p> <p>via email : enquiry@opusasset.com</p> <p>via letter : Opus Asset Management Sdn Bhd B-19-2, Northpoint Offices Mid Valley City No. 1, Medan Syed Putra Utara 59200 Kuala Lumpur, Malaysia</p>
<p><b>Securities Industries Dispute Resolution Corporation (SIDREC)</b></p>	<p>If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):</p> <p>via phone : 03-2282 2280</p> <p>via fax : 03-2282 3855</p> <p>via email : info@sidrec.com.my</p> <p>via letter : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No.5, Jalan Bangsar Utama 1 59000 Kuala Lumpur</p>
<p><b>Securities Commission Malaysia</b></p>	<p>You can also direct your complaint to Securities Commission Malaysia even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission’s Investor Affairs &amp; Complaints Department:</p> <p>via phone to Aduan Hotline : 03-62048999</p> <p>via fax : 03-62048991</p> <p>via email : aduan@seccom.com.my</p> <p>via online complaint form available at : www.sc.com.my</p> <p>via letter : Investor Affairs &amp; Complaints Department Securities Commission Malaysia No 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>
<p><b>Federation of Investment Managers Malaysia (FIMM)’s Complaints Bureau</b></p>	<p>via phone to Aduan Hotline : 03-20923800</p> <p>via fax : 03-20932700</p> <p>via email : complaints@fimm.com.my</p> <p>via online complaint form available at : www.fimm.com.my</p> <p>via letter : Legal, Secretariat &amp; Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6<sup>th</sup> Floor, Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur</p>

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# **THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS DYNAMIC INCOME FUND**

Dated 5 January 2015

## **Managed by**

**OPUS ASSET MANAGEMENT SDN BHD** (414625-T)  
A company incorporated in Malaysia under the Companies Act 1965

## **Trustee**

**DEUTSCHE TRUSTEES MALAYSIA BERHAD** (763590-H)  
A company incorporated in Malaysia and registered as a trust company under the Trust Companies Act 1949

**Investors are advised to read and understand the contents of the information memorandum dated 11 May 2009 and this first supplemental information memorandum before subscribing to the wholesale fund. If in doubt, please consult a professional adviser.**

## **Responsibility Statement**

This first supplemental information memorandum has been seen and approved by the directors of Opus Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

## **Statements of Disclaimer**

The Securities Commission Malaysia has authorized the wholesale fund, the subject of this first supplemental information memorandum, and the authorization shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of fund management company and takes no responsibility for the contents of the first supplemental information memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this first supplemental information memorandum.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

There are fees and charges involved and investors are advised to consider the fees and charges before investing in the wholesale fund.

Unit prices and distributions payable, if any, may go down as well as up.

This First Supplemental Information Memorandum is made to address the following changes:-

- 1) The information on “Investors” referred to on page 1 and page 2 under Definitions in the Information Memorandum dated 11 May 2009 has been amended as follows:

Current information		Revised information	
		Category of Investors	Descriptions
“Investors”	<ul style="list-style-type: none"> <li>a) an individual whose total net personal assets exceed RM3 million or its equivalent in foreign currencies;</li> <li>b) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;</li> <li>c) a unit trust scheme or prescribed investment scheme;</li> <li>d) a company registered as a trust company under the Trust Companies Act 1949 which has discretion in the investment of trust assets of a trust with total net assets exceeding RM10 million or its equivalent in foreign currencies;</li> <li>e) a corporation that is a public company under the Companies Act 1965 or under the laws of any other country, which has been allowed by the SC to be the trustee for the purposes of CMSA and has discretion in the investment of trust assets of a trust with total net assets exceeding RM10 million or its equivalent in foreign currencies;</li> <li>(f) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967;</li> <li>g) a holder of a Capital Markets Services Licence carrying on the business of dealing in securities;</li> <li>h) any other fund manager;</li> <li>i) a person who acquires</li> </ul>	<b>HighNet-Worth Individual</b>	<ul style="list-style-type: none"> <li>a) An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed three million ringgit or its equivalent in foreign currencies, excluding the value of the individual's primary residence;</li> <li>b) An individual who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies per annum in the preceding twelve months; and/or</li> <li>c) An individual who, jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months.</li> </ul>
		<b>High Net-Worth Entity</b>	<ul style="list-style-type: none"> <li>a) A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts.</li> <li>b) A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies.</li> <li>c) A company that is registered as a trust company under the Trust Companies Act 1949 [Act 100] which has assets under management exceeding RM10 million or its equivalent in foreign currencies.</li> <li>d) A corporation that is a public company under the Companies Act 1965 [Act 125] which is approved by the SC to be a trustee under the Act and has assets under management exceeding RM10 million or its equivalent in foreign currencies.</li> <li>e) A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967 [Act 53].</li> <li>f) A statutory body established by an Act of Parliament or an enactment of any State.</li> </ul>

**THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009.**

	<p>securities pursuant to an offer, as principal, if the aggregate consideration for the acquisition is not less than RM250,000 or its equivalent in foreign currencies;</p> <p>j) a licensed institution;</p> <p>k) an Islamic bank;</p> <p>l) an insurance company licensed under the Insurance Act 1996; or</p> <p>m) any other person or entity allowed by the relevant authority to invest in a wholesale fund.</p>	<p><b>Accredited Investors</b></p>	<p>a) A holder of Capital Markets Services Licence.</p> <p>b) A unit trust scheme or a prescribed investment scheme.</p> <p>c) A closed-end fund.</p> <p>d) A licensed institution.</p> <p>e) An Islamic bank.</p> <p>f) A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010 [Act 704].</p> <p>g) An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010 [Act 705].</p> <p>h) An insurance company licensed under the Insurance Act 1996 [Act 553].</p> <p>i) A takaful operator registered under the Takaful Act 1984 [Act 312].</p> <p>j) A private retirement scheme.</p>
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- 2) The information on the “About The Fund” referred to on page 5 under Key Data On the Fund in the Information Memorandum dated 11 May 2009 has been deleted as follows:

	Current information	Revised information
<b>Approved Fund Size</b>	200 million units.	Deleted

- 3) The information on the “Transaction Details” referred to on page 7 under Key Data On the Fund in the Information Memorandum dated 11 May 2009 has been amended as follows:

	Current information	Revised information
<b>Minimum Additional Investment</b>	A minimum of RM10,000 and multiples of RM1,000 or such other amount as may be determined by the Manager from time to time.	RM10,000 or such other amount as may be determined by the Manager from time to time.
<b>Conditions for Redemption</b>	<p>Applications for redemption of Units can be made on any Business Day by sending the prescribed Redemption Form to the Manager. The request for redemption will be effected on the tenth (10<sup>th</sup>) Business Day from the date the Manager receives the Redemption Form. The Redemption Price will be the NAV per Unit of the Fund on the tenth (10<sup>th</sup>) Business Day from the date the Manager receives the Redemption Form.</p> <p>Redemption proceeds will be paid within ten (10) Business Days of the date the redemption is effected.</p>	<p>Application for redemption of Units can be made on any Business Day by submitting a completed Redemption Form to the Manager.</p> <p>The processing of applications for redemption of Units shall be made before 4:00 p.m. on every Business Day (“Redemption Processing Date”). Units will be redeemed and effected at the NAV per Unit of the Fund calculated on the fifth (5<sup>th</sup>) Business Day from the Redemption Processing Date (inclusive).</p>



THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009.

	Current information	Revised information
<b>Conditions for Redemption (cont’d)</b>		For any Redemption Form received after 4:00 p.m., the Redemption Processing Date will be on the next Business Day.  The payment for redemption will be made within six (6) Business Days from the date where the NAV per Unit of the Fund is effected (inclusive).
<b>Minimum Redemption</b>	A minimum of RM10,000 and multiples of RM1,000 or such other amount as may be determined by the Manager from time to time.	10,000 units or such other amount as may be determined by the Manager from time to time.

- 4) The information on the “Implementation of Goods and Services Tax Act” under Fees, Charges and Prices referred to page 14 and 15 in the Information Memorandum dated 11 May 2009 has been inserted as follows:

	Current information	Revised information
<b>Implementation of Goods and Services Tax Act</b>	Nil	Upon the coming into force of the Goods and Services Tax Act and/or other relevant statutory law in relation to goods and services and/or consumption tax (“GST”), any sum set out in this Information Memorandum or otherwise payable by any party being the Unit Holders and/or the Fund (as the case may be) to the other party under this Information Memorandum, shall be deemed exclusive of GST and such GST shall be paid by such party upon demand to the other in addition to the payments payable by the paying party pursuant to this Information Memorandum. This is subject to changes upon implementation.

- 5) The information on the “How to begin investing in the Fund” referred to on page 17 under Transaction Details in the Information Memorandum dated 11 May 2009 has been amended as follows:

	Current information	Revised information
<b>How to begin investing in the Fund</b>	Applications for Units can be made by submitting a completed Application Form, with the required documents and payment, at the office of the Manager at the following address: -  Opus Asset Management Sdn Bhd (Company No: 414625-T) Business Address:- B-19-2, Northpoint Offices, Mid Valley City, No.1, Medan Syed PutraUtara, 59200 Kuala Lumpur Telephone: + 60 3 2288 8882 Facsimile: + 60 3 2288 8889  THE COMPLETED APPLICATION FORM MUST BE SUBMITTED TOGETHER EITHER WITH A CHEQUE MADE PAYABLE TO “Opus Asset Management Sdn Bhd Trust Acc Client Opus DIF” OR WITH A RECEIPT FROM YOUR TELEGRAPHIC TRANSFER TRANSACTION.	Applications for Units can be made by submitting a completed Application Form, with the required documents and payment, at the office of the Manager at the following address: -  Opus Asset Management Sdn Bhd (Company No: 414625-T) Business Address:- B-19-2, Northpoint Offices, Mid Valley City, No.1, Medan Syed PutraUtara, 59200 Kuala Lumpur Telephone: + 60 3 2288 8882 Facsimile: + 60 3 2288 8889  THE COMPLETED APPLICATION FORM MUST BE SUBMITTED TOGETHER EITHER WITH A CHEQUE MADE PAYABLE TO “Opus Asset Management Sdn Bhd Trust Acc Client Opus DIF” OR WITH A RECEIPT FROM YOUR TELEGRAPHIC TRANSFER TRANSACTION.

	<b>Current information</b>	<b>Revised information</b>
<b>How to begin investing in the Fund (cont’d)</b>	<p>Applications will only be accepted from investors who fall within the category of “Qualified Investors” under the Guidelines.</p> <p>Investors who wish to subscribe or apply for Units must make a minimum initial investment of RM50, 000. Any applications for additional Units by existing Unitholders must be for a minimum investment of RM10, 000 and multiples of RM1, 000. The Manager has the rights to accept investment amount which are lower than the minimum initial investment at its absolute discretion.</p> <p>The Manager must receive the application form with the REMITTANCE CLEARED before 4pm on every Business Day. Units will only be issued at the price which is the NAV per Unit of the Fund, calculated at the end of the Business Day on which remittances are cleared and upon receipt of completed documents.</p> <p>No certificates will be issued for Units. A confirmation note detailing your investment amount and the number of Units allocated to you in the Fund will be sent to you within ten (10) Business Days from the date of issue of such Units.</p> <p>Application moneys will be held in a separate bank account on behalf of the applicants until the application is accepted and the money is transferred into the investment account. Any interest earned on any application money will be transferred to the Fund. No interest will be paid to applicants on application money received.</p> <p>The Manager reserves the right not to accept any application either wholly or in part. If your application is not accepted, the application money will be refunded, but without any interest accruing.</p>	<p>Applications will only be accepted from investors who fall within the category of “Qualified Investors” under the Guidelines.</p> <p>Investors who wish to subscribe or apply for Units must make a minimum initial investment of RM50,000. Any applications for additional Units by existing Unitholders must be for a minimum investment of RM10,000. The Manager has the rights to accept investment amount which are lower than the minimum initial investment at its absolute discretion.</p> <p>The Manager must receive the application form with the REMITTANCE CLEARED before 4pm on every Business Day. Units will only be issued at the price which is the NAV per Unit of the Fund, calculated at the end of the Business Day on which remittances are cleared and upon receipt of completed documents.</p> <p>No certificates will be issued for Units. A confirmation note detailing your investment amount and the number of Units allocated to you in the Fund will be sent to you within ten (10) Business Days from the date of issue of such Units.</p> <p>Application moneys will be held in a separate bank account on behalf of the applicants until the application is accepted and the money is transferred into the investment account. Any interest earned on any application money will be transferred to the Fund. No interest will be paid to applicants on application money received.</p> <p>The Manager reserves the right not to accept any application either wholly or in part. If your application is not accepted, the application money will be refunded, but without any interest accruing.</p>

- 6) The information on the “How to Redeem” referred to on page 17 under Transaction Details in the Information Memorandum dated 11 May 2009 has been amended as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>How to Redeem</b>	<p>Applications for redemption of Units can be made on any Business Day by sending the prescribed Redemption Form to the Manager. The redemption will be effected on the tenth (10<sup>th</sup>) Business Day from the date the Manager receives the Redemption Form. This means that the Redemption Price will be the NAV per Unit of the Fund on the tenth (10<sup>th</sup>) Business Day from the date the Manager receives the Redemption Form.</p>	<p>The application for redemption of Units can be made on any Business Day by submitting a completed Redemption Form to the Manager. The processing of applications shall be made before 4:00 p.m. on every Business Day (“Redemption Processing Date”). Units will be redeemed and effected at the NAV per Unit of the Fund calculated on the fifth (5<sup>th</sup>) Business Day from the Redemption Processing Date (inclusive).</p>

	<b>Current information</b>	<b>Revised information</b>
<b>How to Redeem (cont’d)</b>	<p>There is no limit on the number of redemptions that may be made by any investor, except that each redemption request must be for a minimum of RM10,000 and in multiples of RM1,000. A Unitholder cannot revoke a redemption request unless the Manager agrees</p> <p>Redemption Forms are available upon request from the Manager at the address of the Manager as set out in this Information Memorandum.</p> <p>For a redemption request received by the Manager before 4.00 p.m. on any Business Day, Units will be redeemed at the NAV per Unit of the Fund calculated at the end of the tenth (10<sup>th</sup>) Business Day after the day in which the Manager receives the Redemption Form. A redemption request received after 4.00 p.m. on any Business Day will be deemed to have been received the following Business Day.</p> <p>The Manager will pay the redemption proceeds within ten (10) Business Days of the redemption request being effected. All redemption proceeds will be paid to the bank account designated by the Unitholder.</p> <p>In the event a redemption of Units by a Unitholder would result in that Unitholder holding less than 50,000 units, the redemption request will be deemed to be in respect of all the Units held by the Unitholder. However, the Manager reserves the right to waive this requirement in respect of the Fund, either generally (for all Unitholders) or specifically (for any particular Unitholder) at its absolute discretion.</p>	<p>For any Redemption Form received after 4:00 p.m., the Redemption Processing Date will be on the next Business Day.</p> <p>The payment for redemption will be made within six (6) Business Days from the date where the NAV per Unit of the Fund is effected (inclusive).</p> <p><u>For example 1:</u></p> <p>Investor submitted Redemption Form (before 4:00 p.m.): 5 January 2015 (Monday)</p> <p>Redemption Processing Date: 5 January 2015 (Monday)</p> <p>NAV per Unit of the Fund effected: 9 January 2015 (Friday)</p> <p>Redemption payment date not later : 16 January 2015 (Friday)</p> <p><u>For example 2:</u></p> <p>Investor submitted Redemption Form (after 4:00 p.m.): 5 January 2015 (Monday)</p> <p>Redemption Processing Date: 6 January 2015 (Tuesday)</p> <p>NAV per Unit of the Fund effected: 12 January 2015 (Monday)</p> <p>Redemption payment date not later than: 19 January 2015 (Monday)</p> <p>There is no limit on the frequency of redemptions that may be made by any investor, except that each redemption request must be 10,000 units or such other amount as may be determined by the Manager from time to time. A Unitholder cannot revoke a redemption request duly received and accepted by the Manager without the prior approval of the Manager.</p>

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7) The entire information on Ken Tan Kiat Hwa, Head of Operations under “Key Management Staff” referred to page 25 in the Information Memorandum dated 11 May 2009 has been deleted as follows:

	<b>Current information</b>	<b>Revised information</b>
<b>Key Management Staff</b>	<p><b>Ken Tan Kiat Hwa, Head of Operations</b> Mr Tan is a Certified Practicing Accountant of CPA Australia and a member of Malaysian Institute of Accountant. His career started off as an auditor with Arthur Andersen in Singapore from 1990 to 1993. He returned to Malaysia to join a consultancy firm, as a Consultant specializing in privatization, financial, tax and franchise consultancy over the next three years and later he served as Financial Controller and Head of Finance Departments in various companies. He has extensive experience in finance and accounting, administration, human resources and operations functions.</p> <p>Mr Tan graduated with a Bachelor Degree of Commerce from the University of Melbourne, Australia. He also holds a Master of Business Administration Degree from the University of Strathclyde, United Kingdom.</p>	Deleted

8) This information is to be inserted under “Other Information” on page 28 in the Information Memorandum dated 11 May 2009 as follows:

<b>For internal dispute resolution</b>	<p>For internal dispute resolution, you may contact the Compliance Officer:</p> <p>via phone : 03-2288 8882 ext. 65 via fax : 03-2288 8889 via email : enquiry@opusasset.com via letter : Opus Asset Management Sdn Bhd B-19-2, Northpoint Offices Mid Valley City No. 1, Medan Syed Putra Utara 59200 Kuala Lumpur, Malaysia</p>
<b>Securities Industries Dispute Resolution Corporation (SIDREC)</b>	<p>If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):</p> <p>via phone : 03-2282 2280 via fax : 03-2282 3855 via email : info@sidrec.com.my via letter : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No.5, Jalan Bangsar Utama 1 59000 Kuala Lumpur</p>

**THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 JANUARY 2015 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS DYNAMIC INCOME FUND (“Opus DIF”) DATED 11 MAY 2009.**

<b>Securities Commission Malaysia</b>	<p>You can also direct your complaint to Securities Commission Malaysia even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission’s Investor Affairs &amp; Complaints Department:</p> <p>via phone to Aduan Hotline : 03-62048999</p> <p>via fax : 03-62048991</p> <p>via email : <a href="mailto:aduan@seccom.com.my">aduan@seccom.com.my</a></p> <p>via online complaint form : <a href="http://www.sc.com.my">www.sc.com.my</a> available at</p> <p>via letter : Investor Affairs &amp; Complaints Department Securities Commission Malaysia No 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>
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