

THE SIXTH SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS INSTITUTIONAL INCOME FUND

Dated 22 January 2024

Managed by

OPUS ASSET MANAGEMENT SDN BHD
(Registration No.: 199601042272 (414625-T))

Trustee

DEUTSCHE TRUSTEES MALAYSIA BERHAD
(Registration No.: 200701005591 (763590-H))

Investors are advised to read and understand the contents of the information memorandum dated 1 July 2009, first supplemental information memorandum dated 18 September 2013, second supplemental information memorandum dated 5 May 2015, third supplemental information memorandum dated 1 December 2016, fourth supplemental information memorandum dated 11 November 2020, fifth supplemental information memorandum and this sixth supplemental information memorandum before subscribing to the wholesale fund. If in doubt, please consult a professional adviser.

Responsibility Statement

This Sixth 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

A copy of this sixth supplemental information memorandum has been lodged with the Securities Commission Malaysia ("SC").

The SC has not authorised or recognised the Opus Institutional Income Fund and a copy of the information memorandum dated 1 July 2009, the first supplemental information memorandum dated 18 September 2013, the second supplemental information memorandum dated 5 May 2015, the third supplemental information memorandum dated 1 December 2016, the fourth supplemental information memorandum dated 11 November 2020, the fifth supplemental information memorandum dated 1 January 2023 and this sixth supplemental information memorandum (collectively, "Information Memorandums") have not been registered with the SC. The lodgement of the Information Memorandums should not be taken to indicate that the SC recommends the Opus Institutional Income Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Information Memorandums.

The SC is not liable for any non-disclosure on the part of Opus Asset Management Sdn Bhd, the management company responsible for the Opus Institutional Income Fund and takes no responsibility for the contents in the Information Memorandums. The SC makes no representation on the accuracy or completeness of the Information Memorandums, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. 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.

Additional Statements

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this sixth supplemental information memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this sixth supplemental information memorandum or the conduct of any other person in relation to the Opus Institutional Income Fund.

This sixth supplemental information memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than Malaysia ("Foreign Jurisdiction"). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction.

THIS SIXTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 22 JANUARY 2024 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015, THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016, THE FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020 AND THE FIFTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 JANUARY 2023.

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

- 1) The definitions of “Auditor”, “Deed”, “SC” and “Special Resolution” referred to in pages 1 and 3 of the Information Memorandum dated 1 July 2009 have been amended as follows:

	Current information	Revised information
Auditor	Horwath	Crowe Malaysia PLT
Deed	means the deed dated 26 June 2009 and all supplemental deeds in respect of the Fund entered into between the Manager and the Trustee.	means the deed dated 26 June 2009, the first master supplemental deed dated 15 November 2010, the second master supplemental deed dated 28 January 2011, the third master supplemental deed dated 1 July 2011, the fourth master supplemental deed dated 15 December 2011, the fifth master supplemental deed dated 28 June 2012, the sixth master supplemental deed dated 20 November 2013, the seventh master supplemental deed dated 28 October 2014, the eighth master supplemental deed dated 27 July 2015, the ninth master supplemental deed dated 26 October 2015, the tenth master supplemental deed dated 6 January 2016, the eleventh master supplemental deed dated 6 January 2016, the twelfth master supplemental deed dated 22 December 2022 and the thirteenth master supplemental deed dated 30 October 2023 and any other supplemental deed that may be entered into between the Manager and the Trustee in respect of the Fund and lodged with the SC from time to time.
SC	The Securities Commission of Malaysia established under the Securities Commission Act, 1993.	The Securities Commission Malaysia established under the Securities Commission Malaysia Act, 1993.
Special Resolution	means a resolution passed at a meeting of Unitholders duly convened in accordance with the Deed and carried by a majority of not less than three-fourths of the votes cast by the Unitholders present at the meeting in person or by proxy.	means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths (3/4) of the Unit Holders present and voting" means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, " Special Resolution " means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Tax Adviser	Horwath KL Tax Sdn Bhd	Crowe KL Tax Sdn Bhd

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- 2) The information on “Corporate Directory” referred to in page 4 of the Information Memorandum dated 1 July 2009 and page 1 of the Third Information Memorandum dated 1 December 2016 has been amended as follows:

	Current information	Revised information
Manager	Opus Asset Management Sdn Bhd (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 Registered Address:- 2 nd Floor, No. 2- 4 Jalan Manau, 50460 Kuala Lumpur Telephone: + 60 3 2273 1221 Facsimile: + 60 3 2273 1220	Opus Asset Management Sdn Bhd (Registration No.: 199601042272 (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 Registered Address:- 2 nd Floor, No. 2- 4 Jalan Manau, 50460 Kuala Lumpur Telephone: + 60 3 2273 1221 Facsimile: + 60 3 2273 1220 Email: enquiry@opusasset.com Website: www.opusasset.com
Trustee	Deutsche Trustees Malaysia Berhad (763590-H) Level 20, Menara IMC 8 Jalan Sultan Ismail 50250 Kuala Lumpur Telephone: + 60 3 2053 7522 Facsimile: + 60 3 2053 7526	Deutsche Trustees Malaysia Berhad (Registration No.: 200701005591 (763590-H)) Level 20, Menara IMC 8 Jalan Sultan Ismail 50250 Kuala Lumpur Telephone: + 60 3 2053 7522 Facsimile: + 60 3 2053 7526 Email: dtmb.rtm@db.com
Auditor	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	Crowe Malaysia PLT (Registration No.: 210906000005 (LLP0018817-LCA & AF1018)) 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
Tax Adviser	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	Crowe KL Tax Sdn Bhd (Registration No.: 197101000345 (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) The information on “Distribution Policy” referred to page 9 of the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
Distribution Policy	The Fund intends to distribute income at least quarterly, if any on a best effort basis. However, the Manager reserves the right not to distribute income, at its absolute discretion.	The Fund intends to distribute income at least quarterly, if any on a best effort basis. The Fund may distribute from realised income, realised gains and/or capital. For avoidance of doubt, the Fund will not distribute out of the unrealised income and/or unrealised gains. The Manager reserves the right not to distribute at its absolute discretion.

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- 4) The information under “Termination by the Manager” referred to page 12 of the Information Memorandum dated 1 July 2009 has been amended as follows:

Current information	Revised information
The Manager may in its absolute discretion determine or wind up the Fund at any time, in accordance to provisions of the Deed.	<p>The Manager may determine or wind up the Fund without having to obtain the prior approval of the Unit Holders if such termination:</p> <p>(a) is required by the relevant authorities; or</p> <p>(b) is in the best interests of Unit Holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.</p> <p>Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.</p>

- 5) The information on “Implementation of Goods and Services Tax Act” referred to in page 3 of the Second Supplemental Information Memorandum dated 5 May 2015 has been deleted as follows:

	Current information	Revised information
Implementation of Goods and Services Tax Act	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.	Deleted.

- 6) The information on “Income Distribution and Reinvestment Policies” referred to page 21 to 22 of the Information Memorandum dated 1 July 2009 has been amended as follows:

Current information	Revised information
<p>The Fund intends to distribute income at least quarterly, if any, on a best effort basis. However, the Manager reserves the right not to distribute income, at its absolute discretion.</p> <p>All reinvestments will be made at the NAV per Unit at such date and within such time as may be determined by the Manager at its absolute discretion. There is no sales charge imposed for such re-investment of Units. Unitholders may instruct that the distributions declared be paid out to them instead of being reinvested into additional units of the Fund.</p>	<p>The Fund intends to distribute income at least quarterly, if any on a best effort basis. The Fund may distribute from realised income, realised gains and/or capital. For avoidance of doubt, the Fund will not distribute out of the unrealised income and/or unrealised gains. The Manager reserves the right not to distribute at its absolute discretion.</p> <p>All reinvestments will be made at the NAV per Unit at such date and within such time as may be determined by the Manager at its absolute discretion. There is no sales charge imposed for such re-investment of Units. Unitholders may instruct that the distributions declared be paid out to them instead of being reinvested into additional units of the Fund.</p>

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- 7) The information on “Quorum” referred to page 24 of the Information Memorandum dated 1 July 2009 has been amended as follows:

Current information	Revised information
<p>The quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy, PROVIDED ALWAYS that the quorum for a meeting of the Unit Holders convened for the purpose of removing the Manager and/or the Trustee shall be such number of Unit Holders as shall amongst them collectively hold more than seventy-five per centum (75%) of the Units of the Fund as at the date of the notice of the meeting.</p>	<p>The quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy, PROVIDED ALWAYS that the quorum for a meeting of the Unit Holders convened for the purpose of removing the Manager and/or the Trustee shall be such number of Unit Holders as shall amongst them collectively hold more than seventy-five per centum (75%) of the Units of the Fund as at the date of the notice of the meeting.</p> <p>If a quorum is not present within one (1) hour after the scheduled time for the meeting, the meeting shall be dissolved if convened upon the request of Unit Holders. In any other case, it shall be adjourned to such place, date and time as the Manager shall decide; however the meeting will have to be held after one (1) month from the adjournment.</p> <p>At any adjourned meeting, those Unit Holders present in person or by proxy will constitute a quorum for the transaction of business including the passing of special resolution if the quorum prescribed by the Deed is not present after one (1) hour from the time appointed for the adjourned meeting.</p>

- 8) The information on “Profile of Board of Directors & Key Management Staff” referred to in pages 25-27 of the Information Memorandum dated 1 July 2009, page 3 of the Second Supplemental Information Memorandum dated 5 May 2015, pages 2-3 of the Third Supplemental Information Memorandum dated 1 December 2016, page 2-3 of the Fourth Supplemental Information Memorandum dated 11 November 2020 and page 1 of the Fifth Supplemental Information Memorandum dated 1 January 2023 has been amended as follows:

	Current information	Revised information
<p>10.3 Profile of Board of Directors & Key Management Staff</p>	<p>As per the Information Memorandum dated 1 July 2009 as amended via the Second Supplemental Information Memorandum dated 5 May 2015, Third Supplemental Information Memorandum dated 1 December 2016, Fourth Supplemental Information Memorandum dated 11 November 2020 and Fifth Supplemental Information Memorandum.</p>	<p>10.3 Designated Fund Managers</p> <p>You may obtain the information relating to the designated external fund manager for the Fund at https://www.opusasset.com/products/wholesale-funds/opus-institutional-income-fund/.</p>

- 9) The information under “The Trustee” referred to page 3 of the Third Supplemental Information Memorandum dated 1 December 2016 has been amended as follows:

Current information	Revised information
<p>About the Trustee Deutsche Trustees Malaysia Berhad (“DTMB”) (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. DTMB is a member of Deutsche Bank Group (“Deutsche Bank”), a global investment bank with a substantial private</p>	<p>About the Trustee Deutsche Trustees Malaysia Berhad (“DTMB”) 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. DTMB is a member of Deutsche Bank Group (“Deutsche Bank”), a global investment bank with a substantial private client franchise. With more</p>

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<p>client franchise. With more than 100,000 employees in more than 70 countries, Deutsche Bank offers financial services throughout the world.</p> <p>Duties and Responsibilities of the Trustee 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>	<p>than 100,000 employees in more than 70 countries, Deutsche Bank offers financial services throughout the world.</p> <p>Duties and Responsibilities of the Trustee 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> <p>Trustee’s delegate The Trustee has appointed Deutsche Bank Malaysia Berhad (“DBMB”) as the custodian of the assets of the Fund. DBMB is a wholly-owned subsidiary of Deutsche Bank AG. DBMB offers its clients access to a growing domestic custody network that covers over 30 markets globally and a unique combination of local expertise backed by the resources of a global bank. In its capacity as the appointed custodian, DBMB’s roles encompass safekeeping of assets of the Fund; trade settlement management; corporate actions notification and processing; securities holding and cash flow reporting; and income collection and processing.</p> <p>All investments of the Fund are registered in the name of the Trustee for the Fund, or where the custodial function is delegated, in the name of the custodian to the order of the Trustee for the Fund. As custodian, DBMB shall act only in accordance with instructions from the Trustee.</p>
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10) The information on “Other Information” referred to in pages 1-2 of the Fifth Supplemental Information Memorandum dated 1 January 2023 has been deleted as follows:

	Current information	Revised information
For internal dispute resolution	<p>For internal dispute resolution, you may contact the Compliance Officer:</p> <p>via phone : 03-2288 8882 via fax : 03-2288 8889 via email : clientservices@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>	Deleted.
Securities Industry Dispute Resolution Center (SIDREC)	<p>If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):</p> <p>via phone: 03-2282 2280 via fax: 03-2282 3855 via email: info@sidrec.com.my via letter: Securities Industry Dispute</p>	

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	Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No.5, Jalan Bangsar Utama 1 59000 Kuala Lumpur	
Securities Commission Malaysia	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 Malaysia’s Consumer & Investor Office: via phone to Aduan Hotline: 03-6204 8999 via fax: 03-6204 8991 via email: aduan@seccom.com.my via online compliant form: www.sc.com.my available at via letter: Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur	
Federation of Investment Managers Malaysia (FIMM)’s Complaints Bureau	via phone to Aduan Hotline : 03-2092 3800 via fax : 03-2093 2700 via email : complaints@fimm.com.my via online complaint form available at: www.fimm.com.my via letter : Legal, Secretariat & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur .	

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- 11) The tax adviser’s letter referred to in pages 30-39 of the Information Memorandum dated 1 July 2009 has been replaced and updated as follows:



Crowe KL Tax Sdn Bhd
197101000345 (10709-X)
Level 15, Tower C, Megan Avenue II
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Malaysia
Main +6 03 2788 9898
Fax +6 03 2788 9899
www.crowe.my

Date: 18 October 2023

Opus Asset Management Sdn Bhd
B-19-2 Northpoint Offices
Mid Valley City
No. 1 Medan Syed Putra Utara
59200 Kuala Lumpur

Dear Sirs

**OPUS INSTITUTIONAL INCOME FUND
TAXATION OF THE FUND AND UNIT HOLDERS**

This letter is prepared for inclusion in the Sixth Supplemental Information Memorandum for the Opus Institutional Income Fund (hereinafter referred to as “the Fund”), with the purpose of updating the tax information within the Information Memorandum.

1. INFORMATION ON THE FUND

The Fund is an investment scheme that is required to adhere to the *Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework* issued by the Securities Commission Malaysia (“SC”) pursuant to the Capital Markets and Services Act, 2007 (“CMSA”).

The scope of this letter is to address on the taxation implications in Malaysia.

2. TAXATION OF A UNIT TRUST FUND

2.1 Taxable income

The taxation of the Fund which is a unit trust scheme is governed principally by Sections 61 and 63B of the Income Tax Act, 1967 (“MITA”). Further, the Inland Revenue Board of Malaysia (“IRBM”) has issued the Public Ruling 7/2013: Unit Trust Funds Part I – An Overview and Public Ruling 7/2014: Unit Trust Funds - Part II – Taxation of Unit Trusts dated 28 May 2013 and 4 November 2014 respectively to explain the tax treatments for Unit Trust Funds.

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Crowe Malaysia PLT is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Crowe Malaysia PLT and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Crowe Malaysia PLT.



The Fund's trustee is Deutsche Trustees Malaysia Berhad, which is a resident in Malaysia for tax purposes. As the trustee is a tax resident in Malaysia, the Fund is also regarded as a Malaysian tax resident.

(a) Malaysia sourced income

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income derived from or accruing in Malaysia is liable to income tax unless specifically exempted under the law. In this respect, any gains or profits received, in lieu of interest, for transactions conducted in accordance with the principles of *Shariah*, will be treated as interest and be accorded the same treatment as if they were interest in accordance with Section 2(7) of the MITA. Under Section 2(7) of the MITA, any reference to interest shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transaction conducted in accordance with the principles of *Shariah*. The income tax rate applicable to the Fund is 24%.

(b) Foreign sourced income

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income derived from outside Malaysia is subject to Malaysian income tax when the income is received in Malaysia from outside Malaysia at the prevailing tax rate applicable to the Fund.

Where the Fund has suffered foreign tax on the foreign sourced income that is subject to Malaysian tax, the Fund may claim bilateral (for a country that has a double tax agreement with Malaysia) or unilateral (for a country not having a double tax agreement with Malaysia) relief against the Malaysian tax payable.

However, this is not applicable to the Fund as the Fund is not permitted to invest in overseas assets.

2.2 Exempt income / Non taxable income

(a) Profits from the realization of investments

Gains from sale of investments will not be treated as income of the Fund and hence, are not subject to income tax [Section 61(1) of the MITA].

(b) Dividend income

Dividends received by the Fund from Malaysian entities which are tax exempted are not subject to income tax. This includes dividends distributed under the single tier tax system [Paragraph 12B, Schedule 6 of the MITA].



(c) Interest income

Interest income received by the Fund from the following is exempted from income tax:

- (i) Any savings certificates issued by the Government [*Paragraph 19 to Schedule 6 of the MITA*];
- (ii) Securities or bonds issued or guaranteed by the Government [*Paragraph 35(a) to Schedule 6 of the MITA*];
- (iii) Debentures or sukuk, other than convertible stock, approved by the Securities Commission [*Paragraph 35(b) to Schedule 6 of the MITA*];
- (iv) Bon Simpanan Malaysia issued by Central Bank of Malaysia [*Paragraph 35(d) to Schedule 6 of the MITA*];
- (v) Deposits with banks licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013 or any development financial institution prescribed under the Development Financial Institutions Act 2002. The exemption shall not apply to a wholesale fund which is a money market fund [*Paragraph 35A to Schedule 6 of the MITA*];
- (vi) Islamic securities (including sukuk) originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission or approved by the Labuan Financial Services Authority [*Paragraph 33B to Schedule 6 of the MITA*], provided that the exemption shall not apply to:
 - i. interest paid or credited to a company in a same group, or
 - ii. interest paid or credited to a bank licensed under the Financial Services Act 2013, an Islamic bank licensed under the Islamic Financial Services Act 2013 or a development financial institution prescribed under the Development Financial Institutions Act 2002.
 - iii. interest paid or credited by a special purpose vehicle to a company (both are in the same group) pursuant to the issuance of asset-backed securities approved by the Securities Commission Malaysia or Labuan Financial Services Authority;
- (vii) Bonds and securities issued by Pengurusan Danaharta Nasional Berhad [*Income Tax (Exemption) (No. 5) Order 2001*];
- (viii) Bonds (other than convertible loan stock) issued by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotations Berhad (“MESDAQ”) [*Income Tax (Exemption) (No. 13) Order 2001*];
- (ix) Bonds and securities issued by Pengurusan Danaharta Nasional Berhad / Danaharta Urus Sdn Bhd [*Income Tax (Exemption) (No. 6) Order 2003*];
- (x) Sukuk Issue which has been issued by Malaysia Global Sukuk Inc [*Income Tax (Exemption)(No. 31) Order 2002*];
- (xi) Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad [*Income Tax (Exemption) Order 2010*];
- (xii) Sukuk Wakala, other than convertible loan stock, issued in any currency by Wakala Global Sukuk Behad [*Income Tax (Exemption) (No. 4) Order 2011*];

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- (xiii) Sukuk Kijang issued by BNM Kijang Berhad [*Income Tax (Exemption) (No. 10) Order 2013*];
- (xiv) Sukuk Wakala with a nominal value up to USD1.5b, other than convertible loan stock, issued by the Malaysian Sovereign Sukuk Berhad [*Income Tax (Exemption) (No. 3) Order 2015*]; and
- (xv) Sukuk Wakala with a nominal value up to USD1.5b (other than convertible loan stock) issued by Malaysia Sukuk Global Berhad [*Income Tax (Exemption) (No. 2) Order 2016*].

(d) Discount income or profit derived

Tax exemption is given on discount income received on the securities and debentures mentioned in items 2.2 (c) (ii) to (iv) above [*Paragraph 35(a) to Paragraph 35(d) to Schedule 6 of the MITA*].

2.3 Deductibility of expenses

Section 33(1) of the MITA allows expenses incurred "wholly and exclusively in the production of gross income" to be deductible against the gross income, e.g. interest incurred on a loan to finance investments can be deducted against the dividend or interest income from that investment.

In addition, Section 63B allows partial deduction for other non-direct expenses known as "permitted expenses". "Permitted expenses" comprise the manager's remuneration, charges for maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage. The amount deductible is calculated based on the formula below:

$$A \times \frac{B}{4C}$$

- where
- A is the total of the permitted expenses incurred for that basis period;
 - B is gross income consisting of dividends, interest and rent chargeable to tax for that basis period; and
 - C is the aggregate of the gross income consisting of dividends and interest (whether such dividend or interest is exempt or not), rent, and gains made from the realisation of investments (whether chargeable to tax or not) for that basis period.

Dividend income is deemed to include income distributed by a unit trust for the purpose of calculating the above deduction.



The special deduction of expenses is subject to a minimum of 10% of the total permitted expenses incurred for that basis period. The allowable portion of permitted expenses will be deducted from the aggregate income. Should the deduction exceeds the income assessable to tax, the excess is not allowed to be carried forward for offset against the income of future years of assessment.

2.4 Real Property Gains Tax (“RPGT”)

Generally, gains on disposal of investments by the Fund will not be subject to Income Tax in Malaysia as mentioned in 3.2(a).

Nevertheless, capital gains from disposals of chargeable assets, such as real properties or shares in real property companies will be subject to RPGT as follows:

- (a) Gains arising from disposals made within 3 years from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 30%;
- (b) Gains arising from disposals made between the 4th year from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 20%;
- (c) Gains arising from disposals made between the 5th year from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 15%; and
- (d) Gains arising from disposals made after 5 years from the date of acquisition of the chargeable assets are subject to RPGT at the rate of 10%.

[Schedule 5 of the Real Property Gains Tax Act 1976]

2.5 Sales and Service Tax (“SST”)

Pursuant to the Sales Tax Act 2018, sales tax shall be charged and levied on all taxable goods which are locally manufactured or imported into Malaysia. The rates for sales tax are 5%, 10% or a specific rate. On the other hand, pursuant to the Service Tax Act 2018, service tax shall be charged and levied on any taxable services provided in Malaysia by a registered person in carrying on his business or any imported taxable service. The rate for service tax is 6%.

If the Fund provides any taxable services such as management and consulting services with a total value of RM500,000 or more in a 12 months period, the Fund shall be liable for service tax registration and shall be required to charge service tax on the said services.

Expenses such as management fees, trustee fees and other expenses paid by the Fund may be subject to service tax at 6%.



3. TAXATION OF UNIT HOLDERS

3.1. Distribution of taxable income

The general provisions under the MITA are applicable to income received by unit holders. In addition, the tax treatments for unit holders are explained in the IRBM's Public Ruling 5/2013 – Taxation of Unit Holders of Unit Trust Funds dated 23 May 2013. Unit holders will be taxed on their share of the total taxable income of the Fund distributed to them. This income distribution carries with it a tax credit for the tax paid by the Fund on its taxable income. This tax credit may be utilised by the unit holders to set off the tax payable by them pursuant to Section 110(9A) of the MITA. The tax authorities will refund any excess of tax credit over tax chargeable to the unit holders.

Distributions of income from the Fund received by individuals and other non-corporate unit holders who are residents in Malaysia for tax purposes will be taxed at graduated rates from 1% to 30%. Individuals and other non-corporate unit holders who are not resident in Malaysia, will be subject to tax at the non-resident rate applicable of 30% on the distributions of income received.

Corporate unit holders, whether resident or not resident in Malaysia, will be subject to tax at the corporate tax rate of 24% on the distributions of income from the Fund received by them. For small and medium scale companies (SME) with a paid-up capital of RM2.5 million and below and having an annual business income of not more than RM50 million, the corporate tax rates applicable effective from the year of assessment 2023 are as follows:

- Chargeable income of first RM150,000 : 15%
- Chargeable income of between RM150,001 and RM600,000 : 17%
- Chargeable income exceeding RM600,000 : 24%

However, a company with a paid-up capital of not exceeding RM2.5 million will not qualify as a SME under the following circumstances:

- i. more than 50% of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a “related company”;
- ii. more than 50% of the paid up capital in respect of the ordinary shares of the “related company” is directly or indirectly owned by the first mentioned company; or
- iii. more than 50% of the paid up capital in respect of the ordinary shares of the first mentioned company and the “related company” is directly or indirectly owned by another company.

“Related company” is defined as a company which has a paid-up capital exceeding RM2.5 million in respect of ordinary shares at the beginning of the basis period for a year of assessment.

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Effective from the year of assessment 2024, the above scale rates applicable for SME shall not apply to companies with more than 20% of its ordinary shares being directly or indirectly owned by foreigners, i.e. companies incorporated outside Malaysia or individuals who are non-Malaysian citizens.

3.2 Distribution of tax exempt income

Distributions of tax exempt income by the Fund from gains from realisation of investments, exempted interest/discount income and exempted dividends including single tier dividends, will be exempted from tax in the hands of the unit holders.

3.3 Distribution to a unit trust holder

Where a unit trust is a retail money market fund:

- (a) A unit holder other than an individual is chargeable to tax on income distributed from the interest income which is exempted under Paragraph 35A of Schedule 6 to the MITA [Section 61(1A) of the MITA]; and
- (b) Accordingly, a unit trust is required to withhold tax at 24% on distributions made out of the income exempted under Paragraph 35A of Schedule 6 to the MITA to the unit holders other than an individual, pursuant to Section 109DA of the MITA. The tax withheld must be remitted within one month of the distribution to the IRBM to avoid late payment penalty of 10%. Unit holders who are Malaysian tax residents are entitled for a set off against the tax charged on its chargeable income under Section 110(9A) in respect of the tax withheld. For non-resident unit holders, the tax withheld is a final tax.

3.4 Unit splits, distribution out of capital of the Fund and sale, transfer or redemption of units

Unit splits issued by the Fund and distribution out of capital of the Fund are not taxable in the hands of the unit holders. Any gains realised by unit holders (other than dealers in securities, insurance companies or financial institutions) from the sale, transfer or redemption of the units are treated as capital gains and thus, will not be taxable.

However, the gains realised by a person trading or dealing in securities, insurance companies or financial institutions are generally regarded as business income and are subject to income tax.

THIS SIXTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 22 JANUARY 2024 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015, THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016, THE FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020 AND THE FIFTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 JANUARY 2023.



We hereby confirm that, as at the date of this letter, the statements made correctly reflect our understanding of the tax position under the current Malaysian income tax legislation and the related interpretation and practice thereof, all of which are subject to change, possibly on a retrospective basis. In addition, unit holders are advised to seek professional advice on their respective tax positions.

Yours faithfully
Crowe KL Tax Sdn Bhd

A handwritten signature in black ink, appearing to read "Foo Meng Huei".

Foo Meng Huei
Executive Director, Tax

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[End]

THE FIFTH SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS INSTITUTIONAL INCOME FUND

Dated 1 January 2023

Managed by

OPUS ASSET MANAGEMENT SDN BHD
Registration No.: 199601042272 (414625-T)

Trustee

DEUTSCHE TRUSTEES MALAYSIA BERHAD
Registration No.: 200701005591 (763590-H)

Investors are advised to read and understand the contents of the information memorandum dated 1 July 2009, first supplemental information memorandum dated 18 September 2013, second supplemental information memorandum dated 5 May 2015, third supplemental information memorandum dated 1 December 2016, this fourth supplemental information memorandum dated 11 November 2020 and this fifth supplemental information memorandum before subscribing to the wholesale fund. If in doubt, please consult a professional adviser.

Responsibility Statement

This Fifth 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. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in this Fifth Supplemental Information Memorandum false or misleading.

Statements of Disclaimer

A copy of this Fifth Supplemental Information Memorandum has been lodged with the Securities Commission Malaysia.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of Opus Asset Management Sdn Bhd and takes no responsibility for the contents in this Fifth Supplemental Information Memorandum, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever arising from, or in reliance upon the whole or any part of the contents of this Fifth Supplemental Information Memorandum.

SOHPISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF SOPHISTICATED INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Sophisticated Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this Fifth Supplemental Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Fifth Supplemental Information Memorandum or the conduct of any other person in relation to Opus Institutional Income Fund.

This Fifth Supplemental Information Memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia ("Foreign Jurisdiction"). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction.

THIS FIFTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 JANUARY 2023 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015, THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 AND THE FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020.

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

- 1) The information on the “Benchmark” referred to on page 10 under Key Data On the Fund in the Information Memorandum dated 1 July 2009 has been revised as follows:

	Current information	Revised information
Benchmark	12-Month KLIBOR + 1.0%.	Maybank 12-Month Fixed Deposit Rate + 1% p.a.

- 2) The terminology of “Investors” referred to page 1 to page 2 in the Fourth Supplemental Information Memorandum dated 11 November 2020 means Sophisticated Investors. The category of investors and descriptions is deleted in its entirety and replaced with the following:

“Sophisticated Investor” means any person who falls within any of the categories of investors set out in Part I, Schedules 6 and 7 of the CMSA or any person who acquires unlisted capital market products where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise, and/or any other category(ies) of investors as may be permitted by the SC from time to time.

Note: For more information, please refer to our website at www.opusasset.com for the definition of Sophisticated Investor.

- 3) The information on “Profile of the Board of Directors” referred to Page 25 to 26 of the Information Memorandum dated 1 July 2009 is deleted in its entirety. Correspondingly, the “Profile of the Board of Directors” referred to Page 2 of the Third Supplemental Information Memorandum dated 1 December 2016 and Fourth Supplemental Information Memorandum dated 11 November 2020 are also deleted in its entirety.
- 4) The “Profile of the Key Management” referred to Page 26 of the Information Memorandum dated 1 July 2009 is deleted in its entirety and replaced with the following:

Mr. Siaw Wei Tang, Managing Director

Mr. Siaw is one of the founders of Opus Asset Management Sdn Bhd and is currently holding the position of Managing Director and Chief Investment Officer in the company. He is also a Non-independent Non-executive Director of Abbas Investment Management Sdn Bhd, a wholly-owned subsidiary of Opus Asset Management Sdn Bhd. He started his career as a Risk Manager and Actuarial Consultant at NMG Risk Managers & Actuaries Sdn Bhd. He then joined Gadek Asset Management (later renamed Phileo Asset Management) in 1996 as the Portfolio Manager in charge of fixed income where he grew the fixed income portfolio under management to RM430 million over a four year period.

Later, he joined HLG Asset Management in 2000 where he was responsible for over RM1 billion of funds under management and a team of seven investment professionals. He was later promoted to General Manager, Investment/Chief Investment Officer of Hong Leong Assurance Bhd (“HLA”) in 2002 where he was responsible for approximately RM3 billion (of which approximately RM2 billion was in fixed income securities) of HLA’s investment portfolio.

Mr. Siaw holds a MSc degree in International Banking & Financial Studies from the University of Southampton, UK; a BSc (Honours) degree in Actuarial Mathematics & Statistics from Heriot-Watt University, Edinburgh and holds a Capital Markets Services Representative’s Licence.

- 5) The information on “Other Information” referred to page 7 in the Third Supplemental Information Memorandum dated 1 December 2016 is deleted in its entirety and replaced with the following:

For Internal Dispute Resolution	For internal dispute resolution, you may contact the Compliance Officer: via phone : 03-2288 8882 via fax : 03-2288 8889
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THIS FIFTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 JANUARY 2023 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015, THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 AND THE FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020.

	<p>via email : clientservices@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</p>
Securities Industry Dispute Resolution Center (SIDREC)	<p>If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):</p> <p>via phone to : 03-2282 2280</p> <p>via fax to : 03-2282 3855</p> <p>via email to : info@sidrec.com.my</p> <p>via letter to : 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>
Securities Commission Malaysia	<p>You can also direct your complaint to the Securities Commission Malaysia even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission Malaysia’s Consumer & Investor Office:</p> <p>via phone to Aduan Hotline at : 03-6204 8999</p> <p>via fax to : 03-6204 8991</p> <p>via email to : aduan@seccom.com.my</p> <p>via online complaint form available at : www.sc.com.my</p> <p>via letter to : Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>
Federation of Investment Managers Malaysia (FIMM)’s Complaints Bureau	<p>via phone : 03-2092 3800</p> <p>via fax to : 03-2093 2700</p> <p>via email to : complaints@fimm.com.my</p> <p>via online complaint form available at : www.fimm.com.my</p> <p>via letter to : Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Tune No. 19 Lorong Dungun Damansara Heights 50490 Kuala Lumpur</p>

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THE FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS INSTITUTIONAL INCOME FUND

Dated 11 November 2020

Managed by

OPUS ASSET MANAGEMENT SDN BHD [199601042272 (414625-T)]
A company incorporated in Malaysia under the Companies Act 1965

Trustee

DEUTSCHE TRUSTEES MALAYSIA BERHAD [200701005591 (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 1 July 2009, first supplemental information memorandum dated 18 September 2013, second supplemental information memorandum dated 5 May 2015, third supplemental information memorandum dated 1 December 2016 and this fourth 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 FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015 AND THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016

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

- 1) The information on the “Transaction Details” referred to on page 2 under Key Data On the Fund in the First Supplemental Information Memorandum dated 18 December 2013 has been amended as follows:

	Current information	Revised information
Minimum Initial Investment	RM250,000 or such other amount as may be determined by the Manager from time to time.	RM10,000,000 or such other amount as may be determined by the Manager from time to time.
Minimum Additional Investment	RM10,000 or such other amount as may be determined by the Manager from time to time.	A minimum of RM100,000 or such other amount as may be determined by the Manager from time to time.
Minimum Redemption	10,000 units or such other amount as may be determined by the Manager from time to time.	A minimum 100,000 units or such other amount as may be determined by the Manager from time to time.
Minimum Holding	250,000 units or such other amount as may be determined by the Manager from time to time.	5,000,000 units or such other amount as may be determined by the Manager from time to time.

- 2) The terminology of “Investors” referred to page 3 to page 4 in the Third Supplemental Information Memorandum dated 1 December 2016 means Sophisticated Investors. The category of investors and descriptions has been deleted entirely and revised as follows:

High-Net-Worth Individual	<ul style="list-style-type: none"> • 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. • An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months. • 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.
High-Net-Worth Entity	<ul style="list-style-type: none"> • A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts. • A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies. • 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. • A corporation that is a public company under the Companies Act 2016 which is approved by the Securities Commission Malaysia (SC) to be a trustee under the Capital Markets and Services Act 2007 (CMSA) and has assets under management exceeding RM10 million or its equivalent in foreign currencies. • A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967. • A statutory body established by an Act of Parliament or an enactment of any State.
Accredited Investor	<ul style="list-style-type: none"> • An executive director or chief executive officer of a holder of a Capital Markets Services License. • Central Bank of Malaysia established under the Central Bank of Malaysia Act

THIS FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015 AND THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016

	<p>2009.</p> <ul style="list-style-type: none"> • A holder of a Capital Markets Services Licence. • A unit trust scheme or a prescribed investment scheme. • A closed-end fund approved by the SC. • A licensed bank as defined in the Financial Services Act 2013 or a licensed Islamic bank as defined in the Islamic Financial Services Act 2013. • A Labuan bank as defined in the Labuan Financial Services and Securities Act 2010. • A licensed insurer as defined in the Financial Services Act 2013. • An insurance licensee as defined in the Labuan Financial Services and Securities Act 2010. • A takaful licensee as defined in the Labuan Islamic Financial Services and Securities Act 2010. • A licensed takaful operator as defined in the Islamic Financial Services Act 2013. • A private retirement scheme as defined in the CMSA.
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3) The information on “Board of Directors” referred to page 2 and 3 in the Third Supplemental Information Memorandum dated 1 December 2016 has been inserted as follows:

	Current information	Revised information
Board of Directors	As per the Third Supplemental Information Memorandum dated 1 December 2016.	<p>Inserted addition director’s profile as follows:</p> <p>Dato’ Maznah Binti Abdul Jalil, Independent Non-Executive Director</p> <ul style="list-style-type: none"> ❑ Dato’ Maznah is presently a Senior Independent Non-Executive Director of InNature Berhad. She is also currently an Independent Non-Executive Director of Pavilion Real Estate Investment Trust, Non-Independent Non-Executive Director of Boustead Heavy Industries Corporation Berhad and Independent Non-Executive Director of Malayan Flour Mills Berhad. She is also a Non-Executive Board Member of Lembaga Tabung Angkatan Tentera (LTAT) and a director at various other private limited companies in Malaysia. ❑ 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.

		<ul style="list-style-type: none"> □ 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, Felcra 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 & 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. □ Dato' Maznah graduated with a Bachelor and Master's degree in Business Administration majoring in Finance from Northern Illinois University and Central Michigan University, respectively.
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4) The information on “Key Management Staff” referred to page 6 in the Third Supplemental Information Memorandum dated 1 December 2016 has been deleted as follows:

	Current information	Revised information
Key Management Staff	<p>Inserted addition key management staff's profile as follows:</p> <p>Tan Cheng Hoon, Head of Operations and Finance</p> <ul style="list-style-type: none"> □ Ms Tan trained as an accountant with an international audit firm, Coopers & 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 	<p>Deleted.</p>

THIS FOURTH SUPPLEMENTAL INFORMATION MEMORANDUM DATED 11 NOVEMBER 2020 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013, THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015 AND THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016

	<p>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 & Investment as well as the Company Secretary.</p> <ul style="list-style-type: none"> □ 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 & planning for unsecured financing. □ Ms Tan is a member of Malaysian Institute of Certified Public Accountants (MICPA) and a fellow member of Association of Chartered Certified Accountants (ACCA). 	
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- 5) The information on “External Fund Accounting and Valuation Agent” referred to page 27 in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
<p>External Fund Accounting and Valuation Agent</p>	<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"> 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; b) submitting the Fund's accounts to be audited by the approved company auditor at the end of the Financial Year or whenever required; c) produce the Fund's balance sheet, profit and loss statement, transaction statements and reports of assets held by the Fund; d) provide the daily valuation and pricing of the Fund; and e) carry out the daily notification of Unit prices. <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"> 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; b) submitting the Fund's accounts to be audited by the approved company auditor at the end of the Financial Year or whenever required; c) produce the Fund's balance sheet, profit and loss statement, transaction statements and reports of assets held by the Fund; d) provide the daily valuation and pricing of the Fund; and e) carry out the daily notification of Unit prices. <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>

THE THIRD SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS INSTITUTIONAL 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 1 July 2009, first supplemental information memorandum dated 18 September 2013, second supplemental information memorandum dated 5 May 2015 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 1 DECEMBER 2016 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013 AND THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015

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

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

	Current information	Revised information
“Guidelines”	Guidelines on Wholesale Funds issued by the SC on 18 February 2009 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 to page 5 in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
Auditor	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
Tax Consultant	Horwath KL Tax Sdn Bhd Tax Consultants C15-5 Level 15, Tower C Megan Avenue II 12 Jalan Yap Kwan Seng 50450 Kuala Lumpur Telephone: + 60 3 2166 9100 Facsimile: + 60 3 2166 3100	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) The information on %Valuation of the Fund+referred to page 11 to page 12 in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
Valuation of the Fund	<p>The NAV and the NAV per Unit shall be determined as at the Valuation Point.</p> <p>The basis of valuation of the investments of the Fund is generally valued in accordance with their respective asset classes.</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 Valuation Day or such other time as may be specified by the SC. For suspended securities, 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>Investment in unquoted securities (other than bond and fixed income securities) will be valued based on methods deemed to be fair and reasonable that are</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>

THIS THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013 AND THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015

	<p>acceptable to the Manager, verified by the Auditor and approved by the Trustee.</p> <p>Investments in unlisted fixed income securities will be valued in the following 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 fair value as determined in good faith by the Manager, on methods or basis 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>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 25 to page 26 in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
Board of Directors	As per information memorandum dated 1 July 2009.	<p>Inserted addition director's profile as follows:</p> <p>Mohamed Ross Mohd Din, Independent Director</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 Malaysia Berhad in 1973 and served in various</p>

		<p>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 & 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 & Treasury and Audit.</p> <ul style="list-style-type: none"> □ 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. □ En. Ross completed his Banking Diploma (Part 1) from The Institute of Bankers, United Kingdom in 1973.
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- 5) The information on ~~the Trustee~~ referred to page 28 to page 29 in the Information Memorandum dated 1 July 2009 has been deleted entirely and revised as follows:

<p>About the Trustee</p>	<p>Deutsche Trustees Malaysia Berhad (DTMB) (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 (Deutsche Bank), 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>
<p>Duties and Responsibilities of the Trustee</p>	<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 1 to page 2 in the First Supplemental Information Memorandum dated 18 September 2013 means Sophisticated Investors. The category of investors and descriptions has been deleted entirely and revised as follows:

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

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THIS THIRD SUPPLEMENTAL INFORMATION MEMORANDUM DATED 1 DECEMBER 2016 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009, THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 DECEMBER 2013 AND THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 5 MAY 2015

- 7) The information on ~~Other Information~~ referred to page 7 in the First Supplemental Information Memorandum dated 18 December 2013 has been deleted and revised as follows:

<p>For internal dispute resolution</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>Securities Industries Dispute Resolution Corporation (SIDREC)</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>Securities Commission Malaysia</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 & 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 & Complaints Department Securities Commission Malaysia No 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>
<p>Federation of Investment Managers Malaysia (FIMM)’s Complaints Bureau</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 & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Tune No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur</p>

- 8) The information on %Key Management Staff+ referred to page 3 in the Second Supplemental Information Memorandum dated 5 May 2015 has been amended as follows:

	Current information	Revised information
Key Management Staff	As per Second Supplemental Information Memorandum dated 5 May 2015.	<p>Inserted addition key management staffs profile as follows:</p> <p>Tan Cheng Hoon, Head of Operations and Finance</p> <p>Ms Tan trained as an accountant with an international audit firm, Coopers & 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 & Investment as well as the Company Secretary.</p> <p>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 & planning for unsecured financing.</p> <p>Ms Tan is a member of Malaysian Institute of Certified Public Accountants (MICPA) and a fellow member of Association of Chartered Certified Accountants (ACCA).</p>

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THE SECOND SUPPLEMENTAL INFORMATION MEMORANDUM For OPUS INSTITUTIONAL INCOME FUND

Dated 5 May 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 1 July 2009, first supplemental information memorandum dated 18 September 2013 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 Securities Commission Malaysia has authorized the wholesale fund, the subject of this second 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 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 DATED 5 MAY 2015 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009 AND FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 SEPTEMBER 2013.

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

- 1) The information on the “About The Fund” referred to on page 6 under Key Data On the Fund in the Information Memorandum dated 1 July 2009 has been deleted as follows:

	Current information	Revised information
Approved Fund Size	200 million units	Deleted

- 2) The information on the “Implementation of Goods and Services Tax Act” under Fees, Charges and Prices referred to page 15 and 16 in the Information Memorandum dated 1 July 2009 has been added as follows:

	Current information	Revised information
Implementation of Goods and Services Tax Act	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.

- 3) The entire information on Ken Tan Kiat Hwa, Head of Operations under “Key Management Staff” referred to page 27 in the Information Memorandum dated 1 July 2009 has been deleted as follows:

	Current information	Revised information
Key Management Staff	<p>Ken Tan Kiat Hwa, Head of Operations</p> <p>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

- 4) The information on the “Key Management Staff” referred to page 26 and 27 in the Information Memorandum dated 1 July 2009 has been added as follows:

	Current information	Revised information
Key Management Staff	Nil	<p>Teoh Seh Ling, Compliance Officer Prior to joining Opus Asset Management Sdn Bhd, she was the Head of Organisation & Methods of PM Securities Sdn Bhd. She was also briefly the Acting Secretary of several Board Committees and the main project coordinator for investment bank application. Ms. Teoh has more than 15 years experience in corporate loan, corporate listing, business support and policies documentation in commercial bank, manufacturing and stock broking companies. Ms. Teoh holds a Bachelor of Management from University of South Australia, Australia.</p>

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**THE FIRST SUPPLEMENTAL
INFORMATION MEMORANDUM
For
OPUS INSTITUTIONAL INCOME FUND**

Dated 18 September 2013

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 1 July 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 DATED 18 SEPTEMBER 2013 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009.

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

- 1) The information on “Investors” and “Valuation Day” referred to on page 1 and page 3 under Definitions in the Information Memorandum dated 1 July 2009 has been amended as follows:

Current information		Revised information	
		Category of Investors	Descriptions
“Investors”	<ul style="list-style-type: none"> a) an individual whose total net personal assets exceed RM3 million or its equivalent in foreign currencies; b) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; c) a unit trust scheme or prescribed investment scheme; 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; 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; f) a pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; g) a holder of a Capital Markets Services Licence carrying on the business of dealing in securities; h) any other fund manager; i) a person who acquires 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; 	High Net-Worth Individual	<ul style="list-style-type: none"> 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. 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. 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.
		High Net-Worth Entity	<ul style="list-style-type: none"> a) A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts. b) A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies. 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. 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. e) A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967 [Act 53]. f) A statutory body established by an Act of Parliament or an enactment of any State.
		Accredited Investors	<ul style="list-style-type: none"> a) A holder of Capital Markets Services Licence. b) A unit trust scheme or a prescribed investment scheme.

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 SEPTEMBER 2013 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009.

	<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 Funds.</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>
“Valuation Day”	<p>means:</p> <p>(i) the last day of the month; and</p> <p>(ii) every Friday of each week. If a public holiday falls on a Friday, the Valuation Day shall be the next succeeding Business Day</p>		<p>means the end of every Business Day or such other time as determined by the Manager from time to time</p>

- 2) The information on the “Transaction Details” referred to on page 8 under Key Data On the Fund in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
Minimum Initial Investment	RM10,000,000 or such other amount as may be determined by the Manager from time to time.	RM250,000 or such other amount as may be determined by the Manager from time to time.
Minimum Additional Investment	A minimum of RM500,000 and multiples of RM100,000 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.
Conditions for Subscription	Application for subscription can be made on any Business Day by sending the prescribed subscription application form to the Manager. The processing of applications for the subscription of Units shall be made on every Friday of the week before 4:00 p.m. (‘Subscription Processing Date’). A subscription request received after 4:00 p.m. on Friday will only be processed at the next subscription cycle i.e. the Friday of the following week.	Application for subscription can be made on any Business Day by sending the prescribed subscription application form to the Manager. The processing of applications for the subscription of Units with the remittance cleared and upon received of completed documents shall be made before 4:00 p.m. on every Business Day. Units will then be effected at the NAV per Unit of the Fund calculated at the end of the Business Day. A subscription request received after 4:00 p.m. will only be processed on the next Business Day.

THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 SEPTEMBER 2013 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009.

	Current information	Revised information
Conditions for Redemption	Application for redemption can be made on any Business Day by sending the prescribed Redemption Form to the Manager. The processing of applications for redemption of Units shall be made on every Friday of the week before 4:00 p.m. (“Redemption Processing Date”). A redemption request received after 4:00 p.m. on Friday will only be processed at the next redemption cycle i.e. the Friday of the following week.	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 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 th) Business Day from the Redemption Processing Date (inclusive). For any Redemption Form received after 4:00 p.m., the Redemption Processing Date will be the next Business Day.
Minimum Redemption	A minimum RM100,000 and multiples of RM 100,000 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.
Frequency of Processing Redemption	Every Friday before 4:00 p.m. (subject to conditions for Redemption outlined above and Special Redemption Mechanism outlined in Section 7.2)	Every Business Day before 4:00 p.m. (subject to conditions for Redemption outlined above and Special Redemption Mechanism outlined in Section 7.2)
Minimum Holding	5,000,000 units or such other amount as may be determined by the Manager from time to time.	250,000 units or such other amount as may be determined by the Manager from time to time.

- 3) The information on the “How to Begin Investing in The Fund” referred to on page 18 under the Transaction Details in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
How To Begin Investing In The Fund	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 IIF” 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 IIF” OR WITH A RECEIPT FROM YOUR TELEGRAPHIC TRANSFER TRANSACTION.

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	Current information	Revised information
How To Begin Investing In The Fund (cont'd)	<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 RM10,000,000. Any applications for additional Units by existing Unitholders must be for a minimum investment of RM500,000 and multiples of RM100,000. The Manager has the rights to accept investment amount which are lower than the minimum initial investment at its absolute discretion.</p> <p>The application for subscription can be made on any Business Day by sending the prescribed subscription application form to the Manager. The processing of applications for subscription of Units shall be made on the Subscription Processing Date i.e. before 4:00 p.m. on every Friday. A subscription request received after 4:00 p.m. on Friday will only be processed at the next subscription cycle i.e. the Friday of the following week. If a public holiday falls on Friday, the Subscription Processing Date shall then be the next succeeding Business Day.</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 RM250,000. 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 application for subscription can be made on any Business Day by sending the prescribed subscription application form to the Manager. The processing of applications for the subscription of Units with the remittance cleared and upon received of completed documents shall be made before 4:00 p.m. on every Business Day. Units will then be effected at the NAV per Unit of the Fund calculated at the end of the Business Day. A subscription request received after 4:00 p.m. will only be processed on the next Business Day.</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 issuance of such Units.</p> <p>Subject to the acceptance of application, application moneys (with remittance cleared) received during and after Initial Offer Period will be held in a separate bank account on behalf of the applicants. On the next Business Day, the money is transferred into Fund’s trust 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>

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THIS FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 18 SEPTEMBER 2013 HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM OF OPUS INSTITUTIONAL INCOME FUND (“Opus IIF”) DATED 1 JULY 2009.

	Current information	Revised information
How To Begin Investing In The Fund (cont'd)	<p>For example:</p> <p>Investor submitted Application for Subscription: 2 June 2009 (Tuesday)</p> <p>Subscription Processing Date: 5 June 2009 (Friday)</p>	<p><u>For example1:</u></p> <p>Investor submitted Application Form (before 4.00 p.m.): 3 October 2013 (Thursday)</p> <p>NAV per Unit of the Fund effected: 3 October 2013 (Thursday)</p> <p><u>For example2:</u></p> <p>Investor submitted Application Form (after 4.00 p.m.): 3 October 2013 (Thursday)</p> <p>NAV per Unit of the Fund effected: 4 October 2013 (Friday)</p>

- 4) The information on the “How to Redeem” referred to on page 19 under the Transaction Details in the Information Memorandum dated 1 July 2009 has been amended as follows:

	Current information	Revised information
How To Redeem	<p>The application for redemption can be made on any Business Day by sending the prescribed redemption application form to the Manager. The processing of applications for redemption of Units shall be made on the Redemption Processing Date. A redemption request received after 4:00 p.m. on Friday will only be processed at the next redemption cycle i.e the Friday of the following week. If a public holiday falls on Friday, the Redemption Processing Date shall then be the next succeeding Business Day.</p> <p>The redemption will be effected based on the NAV per Unit on the Friday, falling two weeks from the Redemption Processing Date (“Effective Redemption Date”) as illustrated hereinbelow. If the Effective Redemption Date falls on a public holiday, then the Effective Redemption Date shall be the next succeeding Business Day.</p> <p>Payment for the redemption will be made not later than fourteen (14) Business Days from the Effective Redemption Date (“Payment Date”).</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 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 (5th) 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 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>

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	Current information	Revised information
<p>How To Redeem (cont'd)</p>	<p>For example: Scenario 1:</p> <p>Investor submitted Application for Redemption: 8 July 2009 (Wednesday)</p> <p>Redemption Processing Date: 10 July 2009 (Friday)</p> <p>Effective Redemption Date: 24 July 2009 (Friday)</p> <p>Payment Date not later than: 13 August 2009 (Thursday)</p> <p>Scenario 2:</p> <p>Assuming that the Redemption Processing Date falls on 10 July 2009 which is a public holiday then the following would apply:</p> <p>Investor submitted Application for Redemption: 8 July 2009 (Wednesday)</p> <p>Redemption Processing Date : 13 July 2009 (Monday)</p> <p>Effective Redemption Date : 24 July 2009 (Friday)</p> <p>Payment Date not later than: 13 August 2009 (Thursday)</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 for a minimum of RM100,000 and in multiples of RM100,000. A Unitholder cannot revoke a redemption request duly received and accepted by the Manager without the prior approval of the Manager.</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>In the event a redemption of Units by a Unitholder would result in that Unitholder holding less than 5,000,000 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><u>For example 1:</u></p> <p>Investor submitted Redemption Form (before 4:00 p.m.): 16 October 2013 (Wednesday)</p> <p>Redemption Processing Date: 16 October 2013 (Wednesday)</p> <p>NAV per Unit of the Fund effected: 22 October 2013 (Tuesday)</p> <p>Redemption payment date not later than: 29 October 2013 (Tuesday)</p> <p><u>For example 2:</u></p> <p>Investor submitted Redemption Form (after 4:00 p.m.): 16 October 2013 (Wednesday)</p> <p>Redemption Processing Date: 17 October 2013 (Thursday)</p> <p>NAV per Unit of the Fund effected: 23 October 2013 (Wednesday)</p> <p>Redemption payment date not later than: 30 October 2013 (Wednesday)</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 for a minimum of 10,000 units. A Unitholder cannot revoke a redemption request duly received and accepted by the Manager without the prior approval of the Manager.</p> <p>Redemption Forms are available upon request from the Manager at the address of the Manager as set out in this First Supplemental Information Memorandum.</p> <p>In the event a redemption of Units by a Unitholder would result in that Unitholder holding less than 250,000 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>

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- 5) This information is to be inserted under “Other Information” on page 21 in the Information Memorandum dated 1 July 2009 as follows:

<p>For internal dispute resolution</p>	<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>
<p>Securities Industries Dispute Resolution Corporation (SIDREC)</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 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>
<p>Securities Commission Malaysia</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 & Complaints Department:</p> <p>via phone to Aduan Hotline : 03-62048999 via fax : 03-62048991 via email : aduan@seccom.com.my via online complaint form : www.sc.com.my available at via letter : Investor Affairs & Complaints Department Securities Commission Malaysia No 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>

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