

SECOND SUPPLEMENTARY MASTER INFORMATION MEMORANDUM

This Second Supplementary Master Information Memorandum dated 1 April 2019 must be read together with the Master Information Memorandum dated 9 August 2017 and the First Supplementary Master Information Memorandum dated 17 July 2018 for:

FUNDS	DATES OF CONSTITUTION
Maybank Enhanced Cash XIII Fund (“MECXIII”)	3 March 2008
Maybank Shariah Enhanced Cash Fund (“MSEC”)	24 November 2008

Notes:

- (1) The Maybank Enhanced Cash XI Fund (“MECXI”) has been terminated on 2 January 2019.*
 - (2) The Maybank Enhanced Cash XII Fund (“MECXII”) is no longer offered for sale from the date of this Second Supplementary Master Information Memorandum.*
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Manager	:	Maybank Asset Management Sdn. Bhd. (421779-M)
Trustees	:	PB Trustee Services Berhad (7968-T)
	:	AmanahRaya Trustees Berhad (766894-T)

INVESTORS ARE ADVISED TO READ THIS SECOND SUPPLEMENTARY MASTER INFORMATION MEMORANDUM DATED 1 APRIL 2019 TOGETHER WITH THE MASTER INFORMATION MEMORANDUM DATED 9 AUGUST 2017 AND THE FIRST SUPPLEMENTARY MASTER INFORMATION MEMORANDUM DATED 17 JULY 2018 AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE FUNDS.

Responsibility Statements

This Second Supplementary Master Information Memorandum has been seen and approved by the directors of Maybank Asset Management Sdn. Bhd. and they collectively and individually accept full responsibility for the accuracy of the 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 omitted which would make any statement herein misleading.

Statements of Disclaimer

The Securities Commission Malaysia (“SC”) has authorised the Funds, the subject of this Second Supplementary Master Information Memorandum, and the authorisation shall not be taken to indicate that the SC recommends the investments.

The SC will not be liable for any non-disclosure on the part of the Manager and takes no responsibility 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 Supplementary Master 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 AS TO THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

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 Second Supplementary Master 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 Second Supplementary Master Information Memorandum or the conduct of any other person in relation to the Funds.

The Funds will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s). Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Funds.

The MSEC has been certified as Shariah-compliant by the Shariah advisers appointed for the Fund.

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1. **Amendment to the Manager’s details in “Chapter 1 - Corporate Directory” on page 1 of the Master Information Memorandum**

The facsimile number at the business office of Maybank Asset Management Sdn. Bhd. is hereby deleted in its entirety and replaced with the following:

Fax No: 03 - 2715 0071

2. **Amendment to the Trustees’ details in “Chapter 1 - Corporate Directory” on page 1 of the Master Information Memorandum**

The references to MECXI and MECXII under PB Trustee Services Berhad are hereby deleted in its entirety and replaced with the following:

Trustee for MECXIII:
PB TRUSTEE SERVICES BERHAD

3. **Amendment to the definition of Funds in “Chapter 2 - Definitions” on page 3 of the Master Information Memorandum**

The definition of Funds is hereby deleted in its entirety and replaced with the following:

Funds means Maybank Enhanced Cash XIII Fund (“MECXIII”) and Maybank Shariah Enhanced Cash Fund (“MSEC”).

4. **Deletion of the definition of GST in “Chapter 2 - Definitions” on page 3 of the Master Information Memorandum**

The definition of GST is hereby deleted in its entirety.

5. **Amendment to the definition of Sophisticated Investor in “Chapter 2 - Definitions” on pages 4 to 5 of the Master Information Memorandum**

The definition of Sophisticated Investor is hereby deleted in its entirety and replaced with the following:

Sophisticated Investor means:

- (a) 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;
- (b) an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months;
- (c) an individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding 12 months;

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- (d) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;
- (e) a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies;
- (f) 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;
- (g) a corporation that is a public company under the Companies Act 2016 which is approved by the SC to be a trustee under CMSA and has assets under management exceeding RM10 million or its equivalent in foreign currencies;
- (h) a pension fund approved by the Director General of Inland Revenue under Section 150 of the Income Tax Act 1967;
- (i) a statutory body established by an Act of Parliament or an enactment of any State;
- (j) Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009;
- (k) a holder of a capital markets services licence;
- (l) an executive director or chief executive officer of a holder of a capital markets services licence;
- (m) a unit trust scheme or a prescribed investment scheme;
- (n) a closed-end fund approved by the SC;
- (o) 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;
- (p) a Labuan bank as defined under the Labuan Financial Services and Securities Act 2010;
- (q) a licensed insurer as defined in the Financial Services Act 2013;
- (r) an insurance licensee as defined in the Labuan Financial Services and Securities Act 2010;
- (s) a takaful licensee as defined in the Labuan Islamic Financial Services and Securities Act 2010;
- (t) a licensed takaful operator as defined in the Islamic Financial Services Act 2013;
- (u) a private retirement scheme as defined in CMSA; and
- (v) such other investor(s) as may be permitted by the Securities Commission Malaysia from time to time

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and/or under the relevant guidelines for wholesale funds.

6. **Amendment to the definition of Trustee(s) in “Chapter 2 - Definitions” on page 5 of the Master Information Memorandum**

The definition of Trustee(s) is hereby deleted in its entirety and replaced with the following:

Trustee(s) means:
i) PB Trustee Services Berhad for MECXIII; and
ii) AmanahRaya Trustees Berhad for MSEC.

7. **Amendment to section 3.2 - Specific Risks of the Funds in “Chapter 3 - Risk Factors” on pages 8 to 10 of the Master Information Memorandum**

The information on the specific risks of MECXI and MECXII are hereby deleted in its entirety.

8. **Amendment to section 3.3 - Risk Management Strategies and Techniques in “Chapter 3 - Risk Factors” on pages 10 to 11 of the Master Information Memorandum**

The information on the risk management strategies and techniques of MECXI and MECXII are hereby deleted in its entirety.

9. **Deletion of section 4.1 - Maybank Enhanced Cash XI Fund in “Chapter 4 - Information on the Funds” on pages 12 to 14 of the Master Information Memorandum**

The information on MECXI is hereby deleted in its entirety.

The sections immediately after this section are renumbered accordingly.

10. **Deletion of section 4.2 - Maybank Enhanced Cash XII Fund in “Chapter 4 - Information on the Funds” on pages 15 to 17 of the Master Information Memorandum**

The information on MECXII is hereby deleted in its entirety.

The sections immediately after this section are renumbered accordingly.

11. **Amendment to section 4.3.5 - Deed in “Chapter 4 - Information on the Funds” on page 18 of the Master Information Memorandum**

The information on the deed of MECXIII is hereby deleted in its entirety and replaced with the following:

The deed dated 3 March 2008 as amended by the first supplemental deed dated 8 October 2012, the second supplemental deed dated 30 March 2015 and the third supplemental deed dated 12 August 2015.

Investors are advised to read this Second Supplementary Master Information Memorandum dated 1 April 2019 together with the Master Information Memorandum dated 9 August 2017 and the First Supplementary Master Information Memorandum dated 17 July 2018.

12. Amendment to section 4.3.6 - Investment Objective in “Chapter 4 - Information on the Funds” on page 18 of the Master Information Memorandum

The investment objective of MECXIII is hereby deleted and replaced with the following:

The Fund is a Short Term money market fund that invests in instruments which generate income. The Fund aims to provide regular income that is potentially higher than prevailing money market and traditional bank deposits, stability of capital and a high level of liquidity. The Fund aims to distribute income on a quarterly basis.

13. Amendment to section 4.4.5 - Deed in “Chapter 4 - Information on the Funds” on page 20 of the Master Information Memorandum

The information on the deed of MSEC is hereby deleted in its entirety and replaced with the following:

The deed dated 24 November 2008 as amended by the first supplemental deed dated 8 October 2012, the second supplemental deed dated 30 March 2015 and the third supplemental deed dated 8 September 2017.

14. Amendment to section 4.4.6 - Investment Objective in “Chapter 4 - Information on the Funds” on page 20 of the Master Information Memorandum

The investment objective of MSEC is hereby deleted and replaced with the following:

The Fund is a Short Term money market fund that invests in instruments which generate income. The Fund aims to provide liquidity (T+1) and current (regular) income, while maintaining capital stability by investing in instruments that comply with the Shariah principles. The Fund is targeted at corporate and high net worth individuals who are generally risk averse and prefer Short Term investments.

Notes:

- (1) T is the day where a request/application to redeem is received by the Manager before the cut-off time.*
- (2) Capital stability does not signify that the capital/ principal invested is guaranteed or protected by any party.*

15. Amendment to section 5.3 - Transfer Fee in “Chapter 5 - Fees, Charges and Expenses” on page 23 of the Master Information Memorandum

The information on the transfer fee is hereby deleted in its entirety and replaced with the following:

RM10.00 per transfer.

Notes:

- (1) The Manager reserves the right to waive the transfer fee.*
- (2) The transfer fee stated above is exclusive of any taxes or duties as may be imposed by the government or other authorities from time to time.*
- (3) The Manager reserves the right to decline any transfer request if such transfer will expose the Manager to any liability and/or will contravene any law or regulatory requirements, whether or not having the force of law.*

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16. **Amendment to section 5.4 - Switching Fee in “Chapter 5 - Fees, Charges and Expenses” on page 23 of the Master Information Memorandum**

The note is hereby deleted in its entirety and replaced with the following:

Notes:

- (1) *The Manager reserves the right to waive or reduce the switching fee at its absolute discretion.*
- (2) *In addition to the switching fee, the Unit Holder will have to pay the difference in sales charge when switching from a fund with lower sales charge to a fund with higher sales charge.*
- (3) *Switching fee stated above is exclusive of any taxes or duties as may be imposed by the government or other authorities from time to time.*

17. **Amendment to section 5.5 - Management Fee in “Chapter 5 - Fees, Charges and Expenses” on pages 23 to 24 of the Master Information Memorandum**

The information on the management fee is hereby deleted in its entirety and replaced with the following:

Funds	Management Fee
Maybank Enhanced Cash XIII Fund	Up to 0.45% per annum of the NAV of the Fund.
Maybank Shariah Enhanced Cash Fund	Up to 0.45% per annum of the NAV of the Fund.

Note: Management fee stated above is exclusive of any taxes or duties as may be imposed by the government or other authorities from time to time.

Please note that the example below is for illustration only:

Assuming the NAV of the Fund (before deducting the management fee and trustee fee) for a particular day is RM30,000,000 with a management fee of 0.45% of the NAV of the Fund, then the accrued management fee for that day would be:

$$\frac{\text{RM30,000,000} \times 0.45\%}{365\text{days}} = \text{RM369.86 per day}$$

18. **Amendment to section 5.6 - Trustee Fee in “Chapter 5 - Fees, Charges and Expenses” on page 24 of the Master Information Memorandum**

The information on the trustee fee is hereby deleted in its entirety and replaced with the following:

Funds	Trustee Fee
Maybank Enhanced Cash XIII Fund Maybank Shariah Enhanced Cash Fund	0.05% per annum of the NAV of the Fund, subject to a minimum fee of RM18,000 per annum.

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Note: Trustee fee stated above is exclusive of any taxes or duties as may be imposed by the government or other authorities from time to time.

Please note that the example below is for illustration only:

Assuming that the NAV of the Fund is RM 30,000,000 for the day with a trustee fee of 0.05% of the NAV of the Fund, then the accrued trustee fee for that day would be:

$$\frac{\text{RM}30,000,000 \times 0.05\%}{365 \text{ days}} = \text{RM}41.10 \text{ per day}$$

19. Amendment to section 5.7 - Fund Expenses in “Chapter 5 - Fees, Charges and Expenses” on pages 24 to 25 of the Master Information Memorandum

The statement in the textbox is hereby deleted in its entirety and replaced with the following:

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

Note: All fees, charges and expenses stated herein are exclusive of any taxes or duties as may be imposed by the government or other authorities from time to time. The Unit Holder and/or the Fund (as the case may be) are responsible to pay the applicable amount of the said taxes or duties in addition to the fees, charges and expenses stated herein.

20. Amendment to section 6.2 - Computation of NAV in “Chapter 6 - Transaction Information” on page 26 of the Master Information Memorandum

The illustration on how NAV per Unit is calculated is hereby deleted in its entirety and replaced with the following:

An illustration on how NAV per Unit is calculated (on a Business Day) is as follows:

Example	
NAV	RM 25,023,711.32
Units	25,000,000
NAV/Units	<u>RM 25,023,711.32</u>
	25,000,000
NAV per Unit	RM 1.0009

Note: RM 1.0009 (rounded to nearest 4 decimal places for publication purposes).

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21. **Amendment to section 6.3 - Pricing of Units in “Chapter 6 - Transaction Information” on pages 26 to 27 of the Master Information Memorandum**

The illustration under the heading “Selling Price” is hereby deleted in its entirety and replaced with the following:

Illustration:

If a Unit Holder makes an investment of RM5,000,000.00 at the Selling Price per Unit of RM1.0229 (which is the Fund’s NAV of a Unit as at the next valuation point) with no sales charge, a sum of RM5,000,000.00 would be payable as follows:

Investment amount	RM 5,000,000.00
Add: sales charge @ Nil	-
Total amount paid by the Unit Holder	<u>RM 5,000,000.00</u>

The Unit Holder will be allotted with Units calculated as follows:

Units computed	<u>RM 5,000,000.00</u>	4,888,063.3493 Units
is calculated as	RM 1.0229	
		4,888,063.35 Units*

**Units computed are rounded to the nearest 2 decimal places.*

22. **Amendment to section 6.3 - Pricing of Units in “Chapter 6 - Transaction Information” on pages 26 to 27 of the Master Information Memorandum**

The illustration under the heading “Redemption Price” is hereby deleted in its entirety and replaced with the following:

Illustration:

If a Unit Holder redeems 100,000 Units, assuming the NAV per Unit as at the next valuation point is RM1.0229, the Unit Holder would receive net proceeds of redemption of RM102,290.00 as follows:

Redemption proceeds:	100,000 Units x RM1.0229	= RM102,290.00
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23. **Amendment to section 7.1 - Making an Investment in “Chapter 7 - Transaction Details” on page 28 of the Master Information Memorandum**

The information on the minimum initial investment and minimum additional investment relating to MECXI and MECXII in the table are hereby deleted in its entirety.

24. **Amendment to section 7.2 - Redemption of Units in “Chapter 7 - Transaction Details” on pages 28 to 29 of the Master Information Memorandum**

The information relating to MECXI and MECXII in the following tables under this section are hereby deleted in its entirety:

- (a) the table immediately after the second paragraph relating to the Fund’s cut-off time;

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- (b) the table under the fifth paragraph relating to the Fund’s duration on the payable redemption proceeds; and
- (c) the table immediately after the second paragraph under the heading “Frequency and Minimum Units Redeemed”.

25. Amendment to section 7.6 - Income Distribution Policy and Distribution Mode in “Chapter 7 - Transaction Details” on pages 30 to 31 of the Master Information Memorandum

The information relating to MECXI and MECXII in the table are hereby deleted in its entirety.

The third paragraph under the heading “Distribution Mode” is hereby deleted on its entirety and replaced with the following:

Distribution will be re-invested or paid to the Unit Holders on the income payment date (which is within ten (10) calendar days from the distribution declaration date announced by the Manager for MECXIII and within seven (7) Business Days from the distribution declaration date for MSEC). Reinvestment of Units will be based on the NAV per Unit on the income payment date.

26. Amendment to section 10.3 - Power To Call For A Meeting in “Chapter 10 - Salient Terms of the Deed” on pages 39 to 40 of the Master Information Memorandum

The information relating to MECXI and MECXII in the table under the third paragraph are hereby deleted in its entirety.

27. Amendment to section 11.5 - Goods and Services Tax in “Chapter 11 - Communication with Unit Holders” on page 42 of the Master Information Memorandum

The information relating to goods and services tax is hereby deleted in its entirety and replaced with the following:

11.5 Tax

Unit Holders and/or the Funds, as the case may be, will bear any tax which may be imposed by the government or other authorities from time to time in addition to the applicable fees, charges and expenses stated in this Master Information Memorandum.

28. Amendment to “Chapter 12 - Tax Adviser’s Letter” on pages 43 to 51 of the Master Information Memorandum

The letter of the tax adviser is hereby removed in its entirety.

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