



EIGHTH SUPPLEMENTARY MASTER PROSPECTUS DATED 20 DECEMBER 2021

The Manager

AmFunds Management Berhad 198601005272 (154432-A)

Trustees:

AmanahRaya Trustees Berhad 200701008892 (766894-T)

Deutsche Trustees Malaysia Berhad 200701005591 (763590-H)

HSBC (Malaysia) Trustee Berhad 193701000084 (001281-T)

This Eighth Supplementary Master Prospectus dated 20 December 2021 has to be read in conjunction with the Master Prospectus dated 10 September 2017, the First Supplementary Master Prospectus dated 4 January 2018, the Second Supplementary Master Prospectus dated 20 December 2018, the Third Supplementary Master Prospectus dated 5 August 2019, the Fourth Supplementary Master Prospectus dated 8 November 2019, the Fifth Supplementary Master Prospectus dated 31 March 2021, the Sixth Supplementary Master Prospectus dated 28 July 2021 and the Seventh Supplementary Master Prospectus dated 26 October 2021 which incorporates the following Funds:

Conventional Funds

MONEY MARKET FUNDS & SHORT TO MEDIUM TERM FIXED INCOME FUNDS AmCash Management (constituted on 28 November 1986) | AmIncome (constituted on 17 January 2000) | AmIncome Plus (constituted on 30 October 2001) | AmIncome Management (constituted on 2 December 2013)

FIXED INCOME FUNDS AmBond (constituted on 17 January 2000) | AmDynamic[#] Bond (constituted on 11 September 2003) | AmTactical Bond (constituted on 29 October 2012) | AmConservative (constituted on 11 September 2003)

MIXED ASSETS FUNDS AmBalanced (constituted on 11 September 2003)

EQUITY FUNDS AmTotal Return (constituted on 23 November 1988) | AmCumulative Growth (constituted on 19 January 1996) | AmDividend Income (constituted on 18 March 2005) | AmMalaysia Equity (constituted on 5 February 2010)

FEEDER FUNDS Global Property Equities Fund (constituted on 20 October 2005) | Asia-Pacific Property Equities (constituted on 27 June 2006) | European Equity Alpha (constituted on 30 June 2006) | Pan European Property Equities (constituted on 29 January 2007) | Global Agribusiness (constituted on 2 April 2007) | Global Emerging Market Opportunities (constituted on 5 February 2008) | Asia Pacific Equity Income (constituted on 18 April 2012) | Advantage Asia Pacific ex Japan Dividend (constituted on 1 August 2012)

FUND-OF-FUNDS AmAsia Pacific REITs (constituted on 18 July 2011) | AmDynamic Allocator (constituted on 23 April 2012)

REAL ESTATE (REITs) AmAsia Pacific REITs Plus^{##} (constituted on 1 July 2013)

Islamic Funds

MONEY MARKET FUNDS & SHORT TO MEDIUM TERM FIXED INCOME FUNDS AmAl-Amin (constituted on 30 October 2001) | AmIslamic Fixed Income Conservative (constituted on 9 January 2012)

FIXED INCOME FUNDS AmBon Islam (constituted on 30 October 2001) | AmDynamic[#] Sukuk (constituted on 12 June 2012)

MIXED ASSETS FUNDS AmIslamic Balanced (constituted on 2 September 2004)

EQUITY FUNDS AmIltikal (constituted on 19 October 1992) | AmIslamic Growth (constituted on 2 September 2004) | AmASEAN Equity (constituted on 6 June 2011)

FEEDER FUNDS Global Islamic Equity (constituted on 30 March 2006) | Precious Metals Securities (constituted on 20 September 2007)

The word "Dynamic" in this context refers to the Fund's investment strategy which is active management, not buy-and-hold strategy.

The word "Plus" is used in the Fund's name as the Fund is a continuation of the AmAsia Pacific REITs and the Fund may invest in listed equities in the real estate sector.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS, THE SIXTH SUPPLEMENTARY MASTER PROSPECTUS, THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS AND THIS SEVENTH SUPPLEMENTARY MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS, SIXTH SUPPLEMENTARY MASTER PROSPECTUS AND THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS

RESPONSIBILITY STATEMENTS

This Eighth Supplementary Master Prospectus dated 20 December 2021 (the “Eighth Supplementary Master Prospectus”) has been reviewed and approved by the Directors of AmFunds Management Berhad 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, that there are no false or misleading statements, or omission of other facts which would make any statement in this Eighth Supplementary Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this Eighth Supplementary Master Prospectus, the Master Prospectus dated 10 September 2017 (the “Master Prospectus”), the First Supplementary Master Prospectus dated 4 January 2018 (the “First Supplementary Master Prospectus”), the Second Supplementary Master Prospectus dated 20 December 2018 (the “Second Supplementary Master Prospectus”), the Third Supplementary Master Prospectus dated 5 August 2019 (the “Third Supplementary Master Prospectus”), the Fourth Supplementary Master Prospectus dated 8 November 2019 (the “Fourth Supplementary Master Prospectus”), the Fifth Supplementary Master Prospectus dated 31 March 2021 (the “Fifth Supplementary Master Prospectus”), the Sixth Supplementary Master Prospectus dated 28 July 2021 (the “Sixth Supplementary Master Prospectus”) and the Seventh Supplementary Master Prospectus dated 26 October 2021 (the “Seventh Supplementary Master Prospectus”) (collectively, the “Prospectuses”) have been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of the Prospectuses should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectuses.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of AmFunds Management Berhad, the management company responsible for the Funds and takes no responsibility for the contents in the Prospectuses. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Prospectuses, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

ADDITIONAL STATEMENTS

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

AmAl-Amin, AmBon Islam, AmIslamic Balanced, AmIltikal, AmIslamic Growth, Global Islamic Equity, Precious Metals Securities, AmASEAN Equity, AmIslamic Fixed Income Conservative and AmDynamic Sukuk have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds. While our Islamic funds have been structured to conform to Shariah principles, investors should seek their own independent Shariah advice prior to investing in any of our Islamic funds.

An investment in a Fund is not a deposit of any bank. Neither returns nor repayments of capital are guaranteed by any member of the AmBank Group or its group of companies.

An investment in a Fund carries with it a degree of risk. The value of units and the income from it, if any, may go down as well as up, and investment in a Fund involve risks including the risk of total capital loss and no income distribution. Investors should consider the risk factors set out under the heading Risk Factors in the Prospectuses.

THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS, SIXTH SUPPLEMENTARY MASTER PROSPECTUS AND THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS

Statements made in the Prospectuses are based on the law and practice currently in force in Malaysia and are subject to changes in such law and practices.

Any reference to a time or day in the Prospectuses shall be a reference to that time or day in Malaysia, unless otherwise stated.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of units in the Funds other than those contained in the Prospectuses and, if issued, given or made, such advertisement, information or representations must not be relied upon by an investor. Any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations in the Prospectuses will be solely at the risk of the investor. Investors may wish to consult their independent professional adviser about the suitability of these Funds for their investment needs.

The Prospectuses does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Manager has the right to reject any application by a US Person. However, if you are investing through our appointed distributor who operates under a nominee system of ownership, kindly consult the respective distributor accordingly.

PERSONAL DATA

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services or communicate with us. In return, we may use this information to provide you with our products or services, maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- a. Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- b. To notify you of more and up to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;
- c. Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner we can respond to your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;
- d. Conduct research for analytical purposes, data mining and analyse your transactions / use of products and services to better understand your current financial / investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- e. Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection / prevention, prosecution, protection and security;
- f. Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- g. In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- h. To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- i. Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- j. Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund

Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at www.aminvest.com. Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However, any revision(s) will be in compliance with the Personal Data Protection Act 2010.

THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS, SIXTH SUPPLEMENTARY MASTER PROSPECTUS AND THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS

Unless otherwise provided in this Eighth Supplementary Master Prospectus, all the capitalized terms used herein shall have the same meanings ascribed to them in the Prospectuses.

EXPLANATORY NOTE

This Eighth Supplementary Master Prospectus has been issued to inform investors of the following, but not limited to:

1. the removal of the following Funds:
 - AmAsia Pacific Leisure Dividend
 - AmAsia Pacific ex Japan Total Return
 - Advantage BRIC
 - Advantage Brazil
2. the update on the name change for
 - AmGlobal Property Equities Fund
 - AmOasis Global Islamic Equity
 - AmAsia-Pacific Property Equities
 - AmSchroders European Equity Alpha
 - AmPan European Property Equities
3. the update on definition of “Classes”;
4. the update on Funds’ Detailed Information for AmCash Management, AmAI-Amin and AmIncome;
5. the removal of e-Redeem Facility for AmCash Management;
6. the update to the list of current deed and supplementary deed;
7. the update to the section on Fees, Charges and Expenses;
8. the update to the section on Transaction Information;
9. the update to the section on Taxation;
10. the update to the section on Salient Terms of the Deed.

A. GENERAL

1. The following Funds, wherever it appears in the Prospectuses, are hereby deleted in its entirety:
 - AmAsia Pacific Leisure Dividend
 - AmAsia Pacific ex Japan Total Return
 - Advantage BRIC
 - Advantage Brazil
2. The name for the following Funds, wherever it appears in the Prospectuses, are hereby updated to be read as follows:
 - Global Property Equities Fund (previously known as AmGlobal Property Equities Fund)
 - Global Islamic Equity (previously known as AmOasis Global Islamic Equity),
 - Asia-Pacific Property Equities (previously known as AmAsia-Pacific Property Equities),
 - European Equity Alpha (previously known as AmSchroders European Equity Alpha),
 - Pan European Property Equities (previously known as AmPan European Property Equities)

B. DEFINITIONS

Page 1 - 2of the Master Prospectus and page 3 of the Second Supplementary Master Prospectus

1. The definition of “Classes” under Section 1 Definitions is hereby updated and replaced with the following:

Classes	<p>Any number of class(es) of units representing similar interests in the assets of the Fund and class means any one class of units.</p> <p>For AmTactical Bond and AmAsia Pacific REITs: Class A: This class is only for foreign investors (non-Malaysian which exclude US person). Class B: This class is for Malaysian and foreign investors (exclude US person).</p> <p>Classes that will be offered for subscriptions by AmTactical Bond and AmAsia Pacific REITs are as follows:</p> <ul style="list-style-type: none"> • Class B (MYR) <p>Classes that will be offered for subscriptions by AmDynamic Sukuk are as follows:</p> <ul style="list-style-type: none"> • Class A • Class B <p>The differences between Class A and Class B are the entry charge and the minimum initial investment. For more details, please refer to item 5.1 Charges and Section 6.3 Making an Investment.</p> <p>Classes that will be offered for subscriptions by AmCash Management are as follows:</p> <ul style="list-style-type: none"> • Class A • Class B <p>Class A: This class is only for non-individual investors. Class B: This class is only for individual investors.</p>
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C. THE FUNDS’ DETAILED INFORMATION

Page 6 of the Master Prospectus

1. The launch date of the AmCash Management is hereby revised as below:

Launch date	<p>Class A: 28 November 1986 Class B: 20 December 2021</p>
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Page 9 of the Master Prospectus and page 8-9 of the Second Supplementary Master Prospectus

2. The investment objective and investment strategy of AmAl-Amin are hereby revised as below:

Investment Objective	The Fund aims to provide investor with a regular stream of “halal” monthly income by investing in Islamic money market instruments and sukuk.
Investment Strategy	<p>The Fund seeks to achieve its objective by investing primarily in RM-denominated high-quality short to medium-term sukuk and Islamic money markets instruments with the following minimum credit rating:</p> <ul style="list-style-type: none"> i. Short-term credit rating of P2 by RAM or its equivalent as rated by a local or global rating agency; or ii. Long-term credit rating of A3 by RAM or its equivalent as rated by a local or global rating agency. <p>The Fund conforms to the principles of Shariah.</p> <p>If the credit rating of the sukuk and Islamic money markets instruments falls below the above minimum rating, the Fund may dispose of the investment. However, the Fund reserves the right to maintain the investment if the downgrade is a temporary event. The Fund’s investments are structured to mature as follows:</p> <ul style="list-style-type: none"> a. At least 10% of the investments within seven (7) days; b. At least 20% of the investments within thirty-one (31) days. <p>With the exception of extraordinary circumstances, the weighted average maturity of the Fund’s investments will not exceed one and a half (1.5) years.</p> <p>All income from the investments will be accrued and allocated to Unit Holders on a daily basis in order for the Manager to maintain a stable NAV per unit of RM1.00. However, please note that the Fund is not a capital protected or capital guaranteed fund as defined under the SC Guidelines.</p> <p>The Fund is actively managed. However, the frequency of its trading strategy will depend on investment opportunities.</p>

Page 7 of the Master Prospectus and page 6-7 of the Second Supplementary Master Prospectus

3. The investment strategy of AmIncome is hereby revised as below:

Investment Strategy	<p>The Fund seeks to achieve its objective by investing in RM-denominated short to medium-term fixed income instruments (i.e. debt instruments with maturity of no longer than five (5) years) with the following minimum credit rating:</p> <ul style="list-style-type: none"> i. Short-term credit rating of P2 by RAM or its equivalent as rated by a local or global rating agency; or ii. Long-term credit rating of A3 by RAM or its equivalent as rated by a local or global rating agency. <p>If the credit rating of the instruments falls below the above minimum rating, the Fund may dispose of the investment. However, the Fund reserves the</p>
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	<p>right to maintain the investment if the downgrade is a temporary event. The Fund's investments are structured to mature as follows:</p> <ol style="list-style-type: none"> a. At least 10% of the investments within seven (7) days; b. At least 20% of the investments within thirty-one (31) days. <p>With the exception of unforeseeable circumstances (e.g. in the event of a default, the restructuring or the recovery process may take longer than the maturity of the debt instrument), the weighted average maturity of the Fund's investments will not exceed one and a half (1.5) years.</p> <p>The Fund may also invest in negotiable instruments of deposit with tenure of five (5) years or less up to 30% of the Fund's NAV. The issuers of the negotiable instruments of deposit must have a minimum long-term credit rating of BBB3 by RAM or its equivalent as rated by a local or global rating agency.</p> <p>In the event of a credit downgrade of the issuer below the minimum rating requirement or where the Manager at its discretion feels that there is a likelihood of credit default, the Manager may want to partially or fully unwind the particular instruments. A credit downgrade means that credit risk has increased but it does not mean that there will be a default. A credit downgrade will generally have no impact on the value of the negotiable instruments of deposit upon its maturity if a credit default did not occur. However, if the Manager chooses to unwind the instrument prior to its maturity, it may result in capital losses and these losses will be borne by the Fund and reflected in its NAV.</p> <p>Although the Fund is actively managed, the frequency of its trading strategy will very much depend on market opportunities.</p> <p>All income from the investments will be accrued and allocated to Unit Holders on a daily basis in order for the Manager to maintain a stable NAV per unit of RM1.00. However, please note that the Fund is not a capital protected or capital guaranteed fund as defined under the SC Guidelines.</p> <p>Note: "Short-term credit rating" refers to the credit rating of an instrument for a period of less than twelve (12) months issued by credit rating agency whereas "long-term credit rating" refers to a credit rating for a period of at least five (5) years.</p>
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Page 54 - 60 of the Master Prospectus

4. The information under Section 3.3 Permitted Investment of the following Funds are hereby revised as below:

AmlIncome Plus	<ul style="list-style-type: none"> - Fixed deposits and money market instruments; - Government securities and any other securities (including the equivalent Shariah-compliant securities) guaranteed by the Malaysian government, Bank Negara Malaysia or other related government agencies;
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	<ul style="list-style-type: none"> - Government securities and any other securities (including the equivalent Shariah-compliant securities) guaranteed by any government, or related government agencies in a foreign market; - Corporate bonds/ sukuk; - Repurchase agreements; - Collective investment schemes (provided consistent with investment objective of the Fund); - Financial derivative instruments for hedging purposes (including but not limited to options, futures contracts, forward contracts and swaps); and - Any other kind of investment or investments as permitted by the SC or any other relevant authorities from time to time, which is in line with the investment objective of the Fund.
<p>AmTotal Return</p>	<ul style="list-style-type: none"> - Equities; - Fixed deposits/ Shariah-compliant fixed deposits/ general investment accounts and money market/ Islamic money market instruments; - Government securities and any other securities (including the equivalent Shariah-compliant securities) guaranteed by the Malaysian government, Bank Negara Malaysia or other related government agencies; - Government securities and any other securities (including the equivalent Shariah-compliant securities) guaranteed by any government, or related government agencies in a foreign market; - Corporate bonds/ sukuk; - Repurchase agreements/ special investment accounts; - Unit trust funds (provided consistent with investment objective); - Financial derivative instruments for hedging purposes (including but not limited to options, futures contracts, forward contracts and swaps/ Shariah-compliant currency, profits and fixed income related instruments); - Structured products and FRNID; and - Any other kind of investment or investments as permitted by the SC or any other relevant authorities from time to time, which is in line with the investment objective of the Fund.
<p>European Equity Alpha</p>	<ul style="list-style-type: none"> - Schroder International Selection Fund European Value or a collective investment scheme having a similar objective with the Fund; - Liquid assets; - Financial derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps (for hedging purposes); and - Any other form of investments as may be permitted by the relevant authorities from time to time.

Page 68 - 70 of the Master Prospectus, page 4 - 7 of the Third Supplementary Master Prospectus, page 7 – 11 of the Fourth Supplementary Master Prospectus, page 6 of the Fifth Supplementary Master Prospectus and page 3 - 4 of the Sixth Supplementary Master Prospectus and page 4 - 6 of the Seventh Supplementary Master Prospectus

5. The information under Section 3.6 List of Current Deed and Supplementary Deed is hereby updated and replaced with the following:

AmAI - Amin	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 4th Supplemental Deed dated 17 Aug 2005 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
AmIncome Plus	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
AmBon Islam	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 4th Supplemental Deed dated 17 Aug 2005 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
AmIslamic Balanced	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 3rd Supplemental Deed dated 2 Sep 2004 – Schedule 4 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
AmTotal Return	<ul style="list-style-type: none"> - 5th Supplemental Deed dated 26 Feb 1999 – Arab-Malaysian First Fund - 6th Supplemental Deed dated 27 Sep 2001 – Arab-Malaysian First Fund - 7th Supplemental Deed dated 3 Oct 2002 - 8th Supplemental Deed dated 11 Sep 2003 - 9th Supplemental Deed dated 20 Aug 2008 - 10th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
AmIltikal	<ul style="list-style-type: none"> - 3rd Supplemental Deed dated 13 Jan 1999 - 4th Supplemental Deed dated 27 Sep 2001 - 5th Supplemental Deed dated 3 Oct 2002 - 6th Supplemental Deed dated 11 Sep 2003 - 7th Supplemental Deed dated 17 Aug 2005 - 9th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021

Amlslamic Growth	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 3rd Supplemental Deed dated 2 Sep 2004 – Schedule 5 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
Global Property Equities Fund	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 5th Supplemental Deed dated 20 Oct 2005 – Schedule 6 - 15th Supplemental Deed dated 12 Jul 2007 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
Global Islamic Equity	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 6th Supplemental Deed dated 30 Mar 2006 – Schedule 7 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
Asia-Pacific Property Equities	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 7th Supplemental Deed dated 27 Jun 2006 – Schedule 8 - 15th Supplemental Deed dated 12 Jul 2007 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
European Equity Alpha	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 8th Supplemental Deed dated 30 Jun 2006 – Schedule 9 - 15th Supplemental Deed dated 12 Jul 2007 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 22nd Supplemental Deed dated 28 April 2021
Pan European Property Equities	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 30 Oct 2001 - 1st Supplemental Deed dated 3 Oct 2002 - 2nd Supplemental Deed dated 11 Sep 2003 - 4th Supplemental Deed dated 17 August 2005 - 12th Supplemental Deed dated 29 Jan 2007 – Schedule 13 - 15th Supplemental Deed dated 12 July 2007 - 19th Supplemental Deed dated 20 Aug 2008 - 20th Supplemental Deed dated 3 March 2015 - 21st Supplemental Deed dated 3 August 2020 - 22nd Supplemental Deed dated 28 April 2021
AmCash Management	<ul style="list-style-type: none"> - 4th Supplemental Deed dated 2 March 1998 - 5th Supplemental Deed dated 24 September 1998 - 6th Supplemental Deed dated 27 September 2001 - 7th Supplemental Deed dated 3 October 2002 - Supplemental Master Deed dated 5 February 2010

	<ul style="list-style-type: none"> - 8th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 21st Supplemental Master Deed dated 30 August 2019 - 22nd Supplemental Master Deed dated 17 June 2021
AmIncome	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 3rd Supplemental Deed dated 3 October 2002 - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmBond	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 3rd Supplemental Deed dated 3 October 2002 - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmCumulative Growth	<ul style="list-style-type: none"> - 1st Supplemental Deed dated 1 May 1999 - 2nd Supplemental Deed dated 27 September 2001 - 3rd Supplemental Deed dated 3 October 2002 - 4th Supplemental Deed dated 11 September 2003 - Supplemental Master Deed dated 5 February 2010 - 5th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmDynamic Bond	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 4th Supplemental Deed dated 11 September 2003 – Schedule D - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmConservative	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 4th Supplemental Deed dated 11 September 2003 – Schedule E - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018

	<ul style="list-style-type: none"> - 22nd Supplemental Master Deed dated 17 June 2021
AmBalanced	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 4th Supplemental Deed dated 11 September 2003 – Schedule F - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmDividend Income	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 9th Supplemental Deed dated 18 March 2005 – Schedule J - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmMalaysia Equity	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 2nd Supplemental Deed dated 3 October 2001 – Schedule C - 3rd Supplemental Deed dated 3 October 2002 - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
AmASEAN Equity	<ul style="list-style-type: none"> - AmMaster Deed dated 9 March 2011 - Supplemental Deed dated 25 February 2015 - 2nd Supplemental Deed dated 23 October 2015
Global Agribusiness	<ul style="list-style-type: none"> - Arab-Malaysian Master Trust Deed dated 17 January 2000 - 1st Supplemental Deed dated 27 September 2001 - 14th Supplemental Deed dated 2 April 2007 – Schedule P - 16th Supplemental Deed dated 12 July 2007 - Supplemental Master Deed dated 5 February 2010 - 18th Supplemental Deed dated 3 March 2015 - 19th Supplemental Master Deed dated 10 November 2016 - 20th Supplemental Master Deed dated 28 February 2018 - 22nd Supplemental Master Deed dated 17 June 2021
Precious Metals Securities	<ul style="list-style-type: none"> - AmMaster Deed dated 20 September 2007 - 1st Supplemental Deed dated 11 January 2008 - 2nd Supplemental Deed dated 25 February 2015 - 3rd Supplemental Deed dated 10 December 2015 - 4th Supplemental Deed dated 17 June 2021
Global Emerging Market Opportunities	<ul style="list-style-type: none"> - AmMaster Deed dated 5 February 2008 - Supplemental Deed dated 25 February 2015 - 2nd Supplemental Deed dated 23 October 2015

THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS, SIXTH SUPPLEMENTARY MASTER PROSPECTUS AND THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS

AmAsia Pacific REITs	<ul style="list-style-type: none"> - AmMaster Deed dated 5 April 2011 - 1st Supplemental Deed dated 2 May 2014 - 2nd Supplemental Deed dated 25 February 2015
AmIslamic Fixed Income Conservative	<ul style="list-style-type: none"> - AmMaster Deed dated 18 July 2011 - Supplemental Deed dated 25 February 2015
AmDynamic Allocator	<ul style="list-style-type: none"> - AmMaster Deed dated 8 September 2011 - Supplemental Deed dated 25 February 2015 - 2nd Supplemental Deed dated 23 October 2015
Asia Pacific Equity Income	<ul style="list-style-type: none"> - AmMaster Deed dated 25 May 2011 - Supplemental Deed dated 21 June 2012 - 2nd Supplemental Deed dated 25 February 2015 - 3rd Supplemental Deed dated 23 October 2015
AmDynamic Sukuk	<ul style="list-style-type: none"> - AmMaster Deed dated 20 May 2011 - Supplemental Deed dated 21 June 2012 - 2nd Supplemental Deed dated 20 January 2014 - 3rd Supplemental Deed dated 25 February 2015 - 4th Supplemental Deed dated 23 October 2015
Advantage Asia Pacific ex Japan Dividend	<ul style="list-style-type: none"> - AmMaster Deed dated 16 April 2012 - Supplemental Deed dated 25 February 2015 - 2nd Supplemental Deed dated 23 October 2015
AmTactical Bond	<ul style="list-style-type: none"> - AmMaster Deed dated 23 March 2012 - 1st Supplemental Deed dated 2 May 2014 - 2nd Supplemental Deed dated 25 February 2015
AmAsia Pacific REITs Plus	<ul style="list-style-type: none"> - AmMaster Deed dated 9 April 2013 - 1st Supplemental Deed dated 13 August 2014 - 2nd Supplemental Deed dated 25 February 2015 - 3rd Supplemental Deed dated 23 October 2015
AmIncome Management	<ul style="list-style-type: none"> - AmMaster Deed dated 30 May 2013 - Supplemental Deed dated 25 February 2015 - 2nd Supplemental Deed dated 23 October 2015 - 3rd Supplemental Deed dated 25 July 2017

D. FEES, CHARGES AND EXPENSES

Page 135 – 137 of the Master Prospectus

- The entry charge and the exit penalty for AmCash Management under Section 5.1 Charges are hereby updated and replaced with the following:

Name of Fund	Entry Charge (% of the NAV per unit for cash sales)	Repurchase Charge/Exit Penalty (% of the NAV per unit)
AmCash Management	Class A: Nil Class B: Nil	Class A: Nil Class B: Nil

THIS EIGHTH SUPPLEMENTARY MASTER PROSPECTUS HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS, THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS, THE FIFTH SUPPLEMENTARY MASTER PROSPECTUS, SIXTH SUPPLEMENTARY MASTER PROSPECTUS AND THE SEVENTH SUPPLEMENTARY MASTER PROSPECTUS

2. The annual management fee and the trustee fee for AmCash Management under Section 5.2 Fees and Expenses is hereby updated and replaced with the following:

Name of Fund	Annual Management Fee (% per annum of the NAV of the Fund)	Annual Trustee Fee (% per annum of the NAV of the Fund)
AmCash Management	Class A: Up to 1.00 Class B: Up to 1.00	Class A: Up to 0.05 Class B: Up to 0.05

E. TRANSACTION INFORMATION

Page of 145 – 146 and page 148 – 149 of the Master Prospectus

1. The minimum initial investment and the minimum additional investment for AmCash Management under Section 6.3 Making an Investment are hereby updated and replaced with the following:

Minimum Investment	Initial	For AmCash Management Class A: RM5,000 Class B: RM5,000
Minimum Investment	Additional	For AmCash Management Class A: RM500 Class B: RM500

2. The minimum redemption / Switching and the minimum holding / balance for AmCash Management under Section 6.4 Making Redemptions are hereby updated and replaced with the following:

Minimum Redemption / Switching		For AmCash Management Class A: 500 units Class B: 500 units
Minimum Holding / Balance		For AmCash Management Class A: 2,000 units Class B: 2,000 units

Page of 150 of the Master Prospectus and page 24 - 25 of the Second Supplementary Master Prospectus

3. The information in relation to e-Redeem Facility for AmCash Management is hereby deleted in its entirety.

F. MANAGING THE FUND'S INVESTMENT

Page 157 of the Master Prospectus, page 27 of Second Supplementary Prospectus, page 10 of Third Supplementary Prospectus, page 30 of the First Supplementary Prospectus and page 6 of Sixth Supplementary Prospectus

1. The disclosure under Section 10.4 "**Investment Committee**" is hereby deleted and replaced with the following:

The Investment Committee members are:

- **Jas Bir Kaur A/P Lol Singh** (Independent)
- **Izad Shahadi bin Mohd Sallehuddin** (Independent)
- **Mustafa Bin Mohd Nor** (Independent)
- **Goh Wee Peng** (Non-Independent)

Page 158 of the Master Prospectus

2. The disclosure under Section 10.8 "**The Shariah Adviser**" is hereby deleted and replaced with the following:

Amanie Advisors Sdn Bhd

Amanie Advisors Sdn Bhd ("Amanie") is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah Adviser with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services.

The company is led by Tan Sri Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education.

Amanie meets every quarter to address Shariah advisory matters pertaining to our Islamic funds. Since 2005, Amanie has acquired fourteen (14) years of experience in the advisory role of unit trusts with more than 200 funds locally and globally. As at LPD, Amanie acts as Shariah adviser to more than 100 Islamic funds.

The roles of Shariah Adviser are:

1. To advise on all aspects of the Fund and fund management business in accordance with Shariah principles.
2. To ensure that the Fund is managed and administered in accordance with Shariah principles.
3. To provide expertise and guidance in all matters relating to Shariah principles, including on the Deed and Prospectus, its structure and investment process, and other operational and administrative matters.
4. To consult with SC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process.
5. To act with due care, skill and diligence in carrying out its duties and responsibilities.

6. Responsible for scrutinizing the Fund's compliance report as provided by the compliance officer and investment transaction reports to ensure that the Fund's investments are in line with Shariah principles.
7. To prepare a report to be included in the Fund's interim and annual reports certifying whether the Fund have been managed and administered in accordance with Shariah principles for the period concerned.

Designated Person Responsible for Shariah Matters of the Fund

TAN SRI DR MOHD DAUD BAKAR

Shariah Adviser/ Executive Chairman

Tan Sri Dr. Mohd Daud Bakar is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in a few cities globally. He serves as the Chairman of the Shariah Advisory Council (SAC) at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority, the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank (UAE), and Permodalan Nasional Berhad (PNB).

Tan Sri Dr Daud is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas Najma (Bahrain), Natixis Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg) and Dow Jones Islamic Market Index (New York) amongst many others.

Currently, Tan Sri serves as the Chairman of Federal Territory Islamic Religious Department [Majlis Agama Islam Persekutuan (MAIWP)]. In the corporate world, he is currently a member of the PNB Investment Committee. Previously, he served as a Board Director at Sime Darby Property Berhad and Chairman to Malaysia Islamic Economic Development Foundation (YaPEIM). In addition, he is the cofounder of Experts Analytics Centre Sdn Bhd and MyFinB Sdn. Bhd. He also serves as the Chairman of Berry Pay Sdn. Bhd., Data Sukan Consulting Sdn. Bhd., Bio Fluid Sdn. Bhd., KAB Gold Dynamics Sdn. Bhd., Bio-Angle Vacs Sdn. Bhd., Tulus Digital Sdn. Bhd., and Amanie-Afra Halal Capital Co (Bangkok). He is currently the 8th President of the International Islamic University of Malaysia (IIUM).

In 2014, he received the "Most Outstanding Individual" award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad's birthday. Under his leadership, Amanie Advisors received the "Islamic Economy Knowledge Infrastructure Award" at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, Oct 2015. On 13 November 2021, he was conferred the Darjah Kebesaran Panglima Setia Mahkota (P.S.M.) which carries the title of "Tan Sri".

He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.

Tan Sri's first book entitled "Shariah Minds in Islamic Finance: An Inside Story of A Shariah Scholar" has won the "Islamic Finance Book of the Year 2016" by the Global Islamic Finance Award (GIFA) 2016. Then, his book on sukuk entitled "An Insightful Journey to Emirates Airline Sukuk: Pushing The Boundaries of Islamic Finance" has also won the "Best Islamic Finance Case 2017" by the GIFA 2017 in Kazakhstan. To date, Tan Sri has been authoring 28 books with different genre.

SUHaida MAHPOT

Chief Executive Officer

Suhaida Mahpot is the Chief Executive Officer for Amanie Advisors in Kuala Lumpur office. She joined Amanie in 2008 and was amongst the pioneers in the company. She is a specialist in sukuk advisory and has been partnering with Tan Sri Dr Mohd Daud Bakar for the last 10 years to advise numerous sukuk locally and internationally.

One of the sukuk advised by her has been awarded as Best Securitisation Sukuk at the Asset Triple A Islamic Finance Award. Apart from sukuk advisory, her primary focus is on Shariah governance, structuring, enhancement and conversion exercises, establishment of Islamic financial entities as well as development of Islamic products. She holds a Bachelor of Economics (Islamic Economic & Finance) from International Islamic University Malaysia, and currently pursuing MSc in Islamic Finance with INCEIF. Her career in banking & financial industry started as a trainee under Capital Market Graduated Trainee Scheme organized by the ASC.

Prior to joining Amanie, she worked with Affin Investment Bank Bhd since 2006 as an executive for debt & capital markets department. She completed various project financing deals using private debt securities instruments ranging from infrastructure & utilities, real estate, plantation and many others.

G. RELATED PARTY TRANSACTIONS OR CONFLICT OF INTEREST

Page 164 of the Master Prospectus, page 28 of Second Supplementary Prospectus, page 32 of Fifth Supplementary Prospectus and page 6 of the Sixth Supplementary Prospectus

1. The directors of AFM may have direct or indirect interest through their directorships in parties related to AFM. Following are the details of the directors:
 - Jeyaratnam A/L Tamotharam Pillai is the independent non-executive director of AmInvestment Bank Berhad
 - Ng Chih Kaye is the independent non-executive director of AmBank (M) Berhad; and
 - Goh Wee Peng is the non-independent director of AIFM.

H. TAXATION

Page 42 - 47 of the Prospectus and page 6 of the First Supplementary Prospectus

1. The disclosure under Chapter 10 “Taxation” is hereby deleted and replaced with the following:

26 November 2021

Deloitte Tax Services Sdn Bhd
[197701005407 (36421-T)]
Level 16, Menara LGB
1 Jalan Wan Kadir
Taman Tun Dr. Ismail
60000 Kuala Lumpur

The Board of Directors
AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
No.55, Jalan Raja Chulan
50200 Kuala Lumpur

Dear Sirs

• AmCash Management	• Global Agribusiness
• AmIncome	• Global Emerging Market Opportunities
• AmIncome Plus	• Asia Pacific Equity Income
• AmIncome Management	• Advantage Asia Pacific ex Japan Dividend
• AmBond	• AmAsia Pacific REITs
• AmDynamic Bond	• AmDynamic Allocator
• AmTactical Bond	• AmAsia Pacific REITs Plus
• AmConservative	• AmAl-Amin
• AmBalanced	• AmIslamic Fixed Income Conservative
• AmTotal Return	• AmBon Islam
• AmCumulative Growth	• AmDynamic Sukuk
• AmDividend Income	• AmIslamic Balanced
• AmMalaysia Equity	• AmIltikal
• Global Property Equities Fund	• AmIslamic Growth
• Asia-Pacific Property Equities	• AmASEAN Equity
• European Equity Alpha	• Global Islamic Equity
• Pan European Property Equities	• Precious Metals Securities

1. This letter has been prepared for inclusion in the Eight Supplementary Master Prospectus in relation to the Master Prospectus dated 10 September 2017, the First Supplementary Master Prospectus dated 4 January 2018, the Second Supplementary Master Prospectus dated 20 December 2018, the Third Supplementary Master Prospectus dated 5 August 2019, the Fourth Supplementary Master Prospectus dated 8 November 2019, the Fifth Supplementary Master Prospectus dated 31 March 2021, the Sixth Supplementary Master Prospectus dated 28 July 2021 and the Seventh Supplementary Master Prospectus dated 26 October 2021 (hereinafter referred to as “the Master Prospectus”) in connection with the offer of units in the abovementioned Funds (individually hereinafter referred to as “the Fund”).

The following is general information based on Malaysian tax law in force at the time of lodging the Master Prospectus with the Securities Commission Malaysia (“SC”) and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon an investor’s individual circumstances. The information provided below does not constitute tax advice.

The Manager therefore recommends that an investor consult his accountant or tax adviser on questions about his individual tax position.

2. Taxation of the Fund

2.1 Income Tax

As the Fund's Trustee is resident in Malaysia, the Fund is regarded as resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 ("MITA").

Pursuant to the Section 2(7) of MITA, any reference to interest shall apply, *mutatis mutandis*, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia is liable to income tax. It is *proposed* in the Finance Bill 2021 that with effect from 1 January 2022, income of the fund derived or accruing from outside Malaysia which is received in Malaysia shall also be liable to tax in Malaysia. The Fund may be receiving income such as exit fee which will be subject to tax at the prevailing tax rate applicable on the Fund. Gains on disposal of investments by the Fund will not be subject to income tax.

The income tax rate applicable to the Fund is 24%.

Tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

With effect from 1 January 2014, Malaysia has fully moved to a single-tier income tax system. The Fund is not liable to tax on any Malaysia sourced dividends paid, credited or distributed to the Fund under the single tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA. The tax deductibility of other deductions by the Fund against such dividend income will be disregarded in ascertaining the chargeable income of the Fund.

In addition to the single-tier dividend that may be received by the Fund, the Fund may also receive Malaysian dividends which are tax exempt from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Fund is not subject to income tax on such tax exempt dividend income.

The Fund may also receive dividends, profits and other income from investments outside Malaysia. Currently, income derived from sources outside Malaysia (i.e. foreign sourced income) and received in Malaysia by a unit trust is exempted from Malaysian income tax. However, it is *proposed* in the Finance Bill 2021 that the tax exemption on foreign sourced income to be restricted to only non-Malaysian residents with effect from 1 January 2022. At the time this letter is issued, the Finance Bill 2021 has not yet been passed by Parliament.

For Malaysian residents, it is *proposed* that such foreign sourced income received in Malaysia from 1 January 2022 until 30 June 2022 shall be taxable at 3% on a gross basis, whereas foreign sourced income received in Malaysia from 1 July 2022 onwards will be taxed based on the prevailing income tax rate. In addition, such income may be subject to foreign tax in the country from which the income is derived.

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into. Generally, any gain or loss relating to the principal portion will be treated as

capital gain or loss. Gains or losses relating to the income portion would normally be treated as revenue gains or losses. The gain or loss on revaluation will only be taxed or claimed upon realisation. Any gain or loss on foreign exchange is treated as capital gain or loss if it arises from the revaluation of the principal portion of the investment.

Generally, income from distribution by the Malaysia Real Estate Investment Trusts (“REIT”) will be received net of withholding tax of 10%. No further tax will be payable by the Fund on the distribution. Distribution from such income by the Fund will also not be subject to further tax in the hands of the Unit Holders.

Expenses being manager’s remuneration, maintenance of register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction, subject to a minimum of 10% and a maximum of 25% of such expenses pursuant to Section 63B of the MITA.

2.2 Gains on Disposal of Investments

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax (“RPGT”) under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

2.3 Service Tax

The issuance of units by the Fund to investors will not be subject to Service Tax. Any distributions made by the Fund to Unit Holders are also not subject to Service Tax. The Fund would not be required to pay Service Tax on the acquisition of fund management services from the Fund Manager.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to Service Tax.

If the Fund acquires any imported taxable services from a service provider outside of Malaysia, these services would be subject to 6% Service Tax. The Fund would be required to file an SST-02A return on an ad hoc basis and report and pay this amount of tax to the Royal Malaysian Customs Department.

3. Taxation of Unit Holders

3.1 Taxable Distribution

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Unit Holders are also liable to pay income tax on the taxable income distributions paid by the Fund. Taxable income distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unit Holders will be subject to tax on an amount equal to the net taxable income distribution plus attributable underlying tax paid by the Fund. No withholding tax will be imposed on the income distribution of the Fund.

Income distributed to Unit Holders is generally taxable as follows in Malaysia :-

Unit Holders	Malaysian Tax Rates for Year of Assessment 2022
<p>Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Individual and non-corporate Unit Holders ▪ Co-operative societies ▪ Trust bodies ▪ Corporate Unit Holders <ul style="list-style-type: none"> i. A company with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment) and having gross income from source or sources consisting of a business of not more than RM50 million for the basis period of a year assessment ii. Companies other than those in (i) above <p>Non-Malaysian tax residents:</p> <ul style="list-style-type: none"> ▪ Individual and non-corporate Unit Holders ▪ Co-operative societies 	<ul style="list-style-type: none"> ▪ Progressive tax rates ranging from 0% to 30% ▪ For tax resident individual within the chargeable income band of RM50,000 to RM70,000, the tax rate will be reduced by 1% ▪ Progressive tax rates ranging from 0% to 24% ▪ 24% ▪ 17% for every first RM600,000 of chargeable income ▪ 24% for chargeable income in excess of RM600,000 ▪ 24% ▪ It is <i>proposed</i> in the Finance Bill 2021 that 33% for chargeable income in excess of RM100,000,000 for the year of assessment 2022 only ▪ 30% ▪ 24%

The tax credit that is attributable to the income distributed to the Unit Holders will be available for set off against tax payable by the Unit Holders. There is no withholding tax on taxable distributions made to non-resident Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

3.2 Tax Exempt Distribution

Tax exempt distributions made out of gains from realisation of investments and other exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unit Holders, whether individual or corporate, resident or non-resident. All Unit Holders do not pay tax on that portion of their income distribution from the Fund's distribution equalisation account.

3.3 Withholding Tax on Distribution from Retail Money Market Fund ("RMMF") to Unit Holders

Currently, interest income of a unit trust that is a RMMF derived from Malaysia and paid or credited by a licensed bank, Islamic bank or development financial institution is exempted from tax pursuant to Paragraph 35A of Schedule 6 of the MITA.

It is *proposed* in the Finance Bill 2021 that the distribution of interest income from RMMF exempted under Paragraph 35A of Schedule 6 of the MITA to non-individual unit holders will be subject to withholding tax at 24% under the following mechanism:-

Type of unit holders	Non-Individual Resident	Non-Individual Non-Resident
Withholding tax rate	24%	24%
Withholding tax mechanism	Income distribution carries a tax credit, which can be utilised to set off against the tax payable by the unit holders.	Withholding tax deducted will be regarded as a final tax.
Due date of payment	The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income.	

If passed by Parliament, the above proposal comes into operation on 1 January 2022.

3.4 Distribution Voucher

To help complete a Unit Holder's tax returns, the Manager will send to each Unit Holder a distribution voucher as and when distributions are made. This sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

3.5 Sale, Transfer or Redemption of Units

Any gains realised by a Unit Holder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unit Holder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of Unit Holders constitute business income on which tax is chargeable.

3.6 Reinvestment of Distribution

Unit Holders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

3.7 Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the Unit Holders.

3.8 Service Tax

Pursuant to the Lampiran A of the First Schedule of the Service Tax Regulations 2018 (“First Schedule”), only taxable services listed in the First Schedule are subject to service tax. This excludes any investment income or gains received by the Unit Holder as such income and gains are not prescribed taxable services.

The legal fees, consultant fees and management fees may be subject to service tax at 6% if the service providers are registered for Services Tax. Effective from 1 January 2019, the imposition and scope of service tax has been widened to include any imported taxable service.

We hereby confirm that the statements made in this tax adviser letter correctly reflect our understanding and the interpretation of the current Malaysian tax legislations and the related interpretation and practice thereof, all of which may subject to change. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Fund.

Yours faithfully

Mark Chan Keat Jin

Executive Director

Tax Exempt Income of Unit Trusts

1. Interest or discount paid or credited to any individual, unit trust and listed closed-end fund in respect of the following will be exempt from tax: -
 - Securities or bonds issued or guaranteed by the Government; or
 - Debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the SC; or
 - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.
2. Income of a unit trust in respect of interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 (“FSA”) or the Islamic Financial Services Act 2013 (“IFSA”) or any development financial institution regulated under the Development Financial Institutions Act 2002 (“DFIA”).

Provided that the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.
3. Interest in respect of any savings certificates issued by the Government.
4. Interest paid or credited to any person in respect of sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than RM and approved or authorized by, or lodged with, the SC or approved by the Labuan Financial Services Authority.
5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
6. Interest income derived from bonds (other than convertible loan stocks) paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad (“MESDAQ”) (now known as Bursa Malaysia Securities Berhad ACE Market).
7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
8. Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia.
9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.
10. Gain or profit received from the investment in Islamic securities, other than convertible loan stock, which are issued in accordance with the principles of *Mudharabah*, *Musarakah*, *Ijarah*, *Istisna’* or any other principle approved by the Shariah Advisory Council established by the SC under the Capital Markets and Services Act 2007.
11. Gains or profits in lieu of interest, derived from the Sukuk Wakala in accordance with the principle of *Al-Wakala Bil Istithmar*, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad.
12. Income derived from Sukuk Kijang is exempted from the payment of income tax pursuant to Income Tax (Exemption) (No. 10) Order 2013. For the purpose of this order, “Sukuk Kijang” means the Islamic Securities of nominal value of up to two hundred and fifty million United States dollars

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(USD\$250,000,000) issued or to be issued in accordance with the Shariah principle of Ijarah by BNM Kijang Berhad.

13. Gains or profits derived, in lieu of interest, derived from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (USD1,500,000,000.00) in accordance with the principle of *Wakala Bil Istithmar*, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.
14. Gains or profits derived, in lieu of interest from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (US\$1,500,000,000.00) in accordance with the principle of *Wakala*, other than a convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).
15. Income received by the Fund from Malaysia Building Society Berhad.

I. SALIENT TERMS OF THE DEED

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1. The entry charge and the exit penalty for AmCash Management under Section 13.2 Fees and Charges Permitted By The Deed are hereby updated and replaced with the following:

Name of Fund	Annual Management Fee (% per annum of the NAV of the Fund)	Annual Trustee Fee (% per annum of the NAV of the Fund)	Entry Charge (% of the NAV per unit for cash sales)	Repurchase Charge/Exit Penalty (% of the NAV per unit)
AmCash Management	Class A: Up to 1.90 Class B: Up to 1.90	Class A: Up to 0.10 Class B: Up to 0.10	Class A: Up to 1.00 Class B: Up to 1.00	Class A: Up to 1.00 Class B: Up to 1.00

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2. The paragraph before item 5 under Section 13.8 Unit Holders' Meeting is hereby deleted.