

SECOND SUPPLEMENTARY PROSPECTUS

MyETF MSCI SEA ISLAMIC DIVIDEND

(a unit trust scheme constituted on 6 February 2015 in Malaysia)

This second supplementary prospectus is dated 31 March 2020 (“Second Supplementary Prospectus”) and must be read together with the prospectus dated 8 April 2015 and the first supplementary prospectus dated 1 August 2017

Manager



i-VCAP Management Sdn Bhd
(Registration No. 200701034939 (792968-D))

Trustee



Deutsche Trustees Malaysia Berhad
(Registration No. 200701005591 (763590-H))

Shariah Adviser



Amanie Advisors Sdn Bhd
(Registration No. 200501007003 (684050-H))

Participating Dealers



CGS-CIMB Securities Sdn Bhd (formerly known as Jupiter
Sdn Bhd) (Registration No. 197901004504 (48703-W))
(A Participating Organisation of Bursa Malaysia Securities Berhad)



RHB Investment Bank Berhad
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Securities Commission Malaysia (“SC”) has approved the listing of and quotation for units of the MyETF MSCI SEA Islamic Dividend (“the Fund”) on the Main Market of Bursa Malaysia Securities Berhad and a copy of this Second Supplementary Prospectus has been registered by the SC.

The approval, and registration of this Second Supplementary Prospectus, should not be taken to indicate that the SC recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus dated 8 April 2015, the First Supplementary Prospectus dated 1 August 2017 or this Second Supplementary Prospectus dated 31 March 2020. The SC has not, in any way, considered the merits of the securities being offered for investment.

The SC is not liable for any non-disclosure on the part of i-VCAP Management Sdn Bhd and takes no responsibility for the contents of this Second Supplementary Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Second Supplementary Prospectus.

Admission to the Official List of Bursa Malaysia Securities Bhd is not to be taken as an indication of the merits of the offering, the Fund or of its Units.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY PROSPECTUS DATED 31 MARCH 2020 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 8 APRIL 2015 AND THE FIRST SUPPLEMENTARY PROSPECTUS DATED 1 AUGUST 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

Responsibility Statements

The directors of *i*-VCAP Management Sdn Bhd have seen and approved this Second Supplementary Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that there is no false or misleading statement, or other facts which if omitted, would make any statement in the Second Supplementary Prospectus false or misleading.

Additional Statements

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

The Fund offered in this Second Supplementary Prospectus has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

Unless otherwise provided in this Second Supplementary Prospectus, all the capitalised terms used herein shall have the same meanings as ascribed to them in the Prospectus dated 8 April 2015 as amended by the First Supplementary Prospectus dated 1 August 2017 (collectively, the “Prospectus”).

1. **General Amendment**

All references to “**Benchmark Index**”, wherever it appears in the Prospectus, is hereby amended to “**Benchmark**”.

2. **Amendment to the “Electronic Prospectus” section on page ii of the Prospectus**

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

The contents of the electronic copy of this Prospectus and the copy of this Prospectus registered with the SC are the same. Prospective investors may obtain a copy of the Electronic Prospectus from Bursa Securities’ website at www.bursamalaysia.com.

3. **Amendment to the definition of “Act” in the “Definitions” section on page x of the Prospectus**

The definition of “Act” is hereby deleted in its entirety and replaced with the following:

Act : Companies Act, 2016

4. **Amendment to the definition of “CIMB Bank” in the “Definitions” section on page xi of the Prospectus**

The definition of “CIMB Bank” is hereby deleted in its entirety and replaced with the following:

CGS-CIMB Securities : CGS-CIMB Securities Sdn Bhd (*formerly known as Jupiter Sdn Bhd*) (197901004504 (48703-W))

5. **Amendment to the definition of “Deed” in the “Definitions” section on page xii of the Prospectus**

The definition of “Deed” is hereby deleted in its entirety and replaced with the following:

Deed : The deed dated 6 February 2015 as amended by the first supplemental deed dated 9 December 2016, the second supplemental deed dated 19 June 2017, the third supplemental deed dated 8 February 2019 and the fourth supplemental deed dated 13 September 2019 entered into between the Manager and the Trustee constituting the Fund as from time to time altered, modified or added to in accordance with the provisions therein contained and shall include any supplemental thereto executed in accordance with the provisions thereof

6. **Amendment to the definition of “ETF Guidelines” in the “Definitions” section on page xii of the Prospectus**

The definition of “ETF Guidelines” is hereby deleted in its entirety and replaced with the following:

ETF Guidelines : Guidelines on Exchange-traded Funds issued by the SC

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

7. **Amendment to the definition of “Financial Institution” in the “Definitions” section on page xiii of the Prospectus**

The definition of “Financial Institution” is hereby deleted in its entirety and replaced with the following:

- Financial Institution : If –
- (i) the institution is in Malaysia, any Licensed Bank, Licensed Investment Bank or Licensed Islamic Bank; or
 - (ii) the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services

8. **Insertion of new definitions of “Licensed Bank”, “Licensed Investment Bank” and “Licensed Islamic Bank” in the “Definitions” section on page xv of the Prospectus**

The following definitions have been inserted after the definition of “Liabilities”:

- Licensed Bank : Has the meaning assigned to it in the Financial Services Act 2013
- Licensed Investment Bank : Has the meaning assigned to it in the Financial Services Act 2013
- Licensed Islamic Bank : Has the meaning assigned to it in the Islamic Financial Services Act 2013

9. **Amendment to the definition of “Participating Dealers” in the “Definitions” section on page xvi of the Prospectus**

The definition of “Participating Dealers” is hereby deleted in its entirety and replaced with the following:

- Participating Dealers : CGS-CIMB Securities, RHB and/or any other person who enters into the Participating Dealer Agreements in the form and substance acceptable to the Manager and Trustee

10. **Amendment to the definition of “Registrar” in the “Definitions” section on page xvii of the Prospectus**

The definition of “Registrar” is hereby deleted in its entirety and replaced with the following:

- Registrar : Boardroom Share Registrars Sdn Bhd (Registration No. 199601006647 (378993-D))

11. **Amendment to the definition of “Special Resolution” in the “Definitions” section on page xviii of the Prospectus**

The definition of “Special Resolution” is hereby deleted in its entirety and replaced with the following:

- Special Resolution : A resolution passed by a majority of not less than 75% of the total voting rights of the Unit Holders who are entitled to vote on the resolution at the meeting of Unit Holders, provided that for the purposes of terminating the Fund, a special resolution is passed by a majority in number representing at least 75% of the voting rights of the Unit Holders voting at the meeting of Unit Holders

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

12. Deletion of the definition of “Symphony” in the “Definitions” section on page xviii of the Prospectus

The definition of “Symphony” is hereby deleted in its entirety.

13. Amendment to the “Corporate Directory” section on pages xx to xxiv of the Prospectus

The information on the corporate directory is hereby deleted in its entirety and replaced with the following:

- MANAGER** : i-VCAP Management Sdn Bhd
: (Registration No. 200701034939 (792968-D))
Registered/Business address : Level 8, Block B, Plaza Zurich
No. 12, Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2093 7119
Fax no.: (+603) 2094 7119
E-mail: info@myetf.com.my
Website: www.myetf.com.my
- REGISTRAR** : Boardroom Share Registrars Sdn Bhd (*formerly known as Symphony Share Registrars Sdn Bhd*)
(Registration No. 199601006647 (378993-D))
Registered/Business address : Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor
Malaysia

Helpdesk no.: (+603) 7849 0777
Fax no.: (+603) 7841 8151 / 8152
- ISSUING HOUSE** : Malaysian Issuing House Sdn Bhd
(Registration No. 199301003608 (258345-X))
Registered/Business address : Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

Tel. no.: (+603) 7841 8289
Fax. no.: (+603) 7841 8150
- TRUSTEE** : Deutsche Trustees Malaysia Berhad
(Registration No. 200701005591 (763590-H))
Registered/Business address : Level 20, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Tel. No.: (+603) 2053 7522
Fax No.: (+603) 2053 7526
- Trustee’s Delegate : Deutsche Bank (Malaysia) Berhad
(Custodian) (Registration No. 199401026871 (312552-W))

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

Registered address : Level 18, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Business address : Level 18-20, Menara IMC
8, Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

Tel. no.: (+603) 2053 6788
Fax no.: (+603) 2031 8710

SHARIAH ADVISER : Amanie Advisors Sdn Bhd
(Registration No. 200501007003 (684050-H))

Registered address : Unit 11-3A, 3rd Mile Square
No. 151, Jalan Klang Lama Batu 3 ½
58100 Kuala Lumpur

Business address : Level 13A-2, Menara Tokio Marine Life
189, Jalan Tun Razak
50400 Kuala Lumpur

Tel. no.: (+603) 2161 0260
Fax no.: (+603) 2161 0262

**AUDITOR OF THE
MANAGER AND THE
FUND** : PricewaterhouseCoopers PLT (LLP0014401-LCA & AF: 1146)

Registered/Business address : Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

TAX ADVISER : PricewaterhouseCoopers Taxation Services Sdn Bhd
(Registration No. 199801008604 (464731-M))

Registered address : Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

Business address : Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

SOLICITOR : Messrs. Wei Chien & Partners
D-20-02, Menara Suezcap 1
No. 2, Jalan Kerinchi
Gerbang Kerinchi Lestari
59200 Kuala Lumpur
Malaysia

**PARTICIPATING
DEALER** : CGS-CIMB Securities Sdn Bhd (*formerly known as Jupiter Sdn
Bhd*) (Registration No. 197901004504 (48703-W))

Registered address : 13th Floor, Menara CIMB
Jalan Stesen Sentral 2

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

Business address : 29th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia

PARTICIPATING DEALER : RHB Investment Bank Berhad
(Registration No. 197401002639 (19663-P))

Registered address : Level 10, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Malaysia

Business address : Level 3A, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Malaysia

INDEX LICENSOR : MSCI Inc.
Registered/Business address : 7 World Trade Center
250 Greenwich Street
49th Floor, New York
NY 10007, USA

LISTED ON : Main Market of Bursa Securities

MARKET MAKER : Information relating to the market makers may be obtained from the Fund's website.

14. Amendment to section 1.1 - Summary of the Fund in "Chapter 1 - Information Summary" on pages 1 and 4 of the Prospectus

The information on the category of the Fund is hereby deleted in their entirety and replaced with the following:

Category of Fund : Islamic exchange-traded fund 3.1 17

15. Amendment to section 1.2 - Fees, Charges and Expenses in "Chapter 1 - Information Summary" on pages 5 and 7 of the Prospectus

- The second paragraph of Section 1.2(i)(a) - For Creation and Redemption of Units Through the Participating Dealers is hereby deleted in its entirety and replaced with the following:

The fees and charges (excluding out-of-pocket expenses) to be paid by the Participating Dealers to the Manager and/or Trustee (which may be charged to the investor by the Participating Dealers) as set out in the Participating Dealer Agreements are as follows:

Fees and charges		Description
(a)	Creation/Redemption Application Fee	Nil.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

(b)	Creation/Redemption Application Cancellation Fee	1.00% of the Cash Subscription/Cash Redemption or 1.00% of the value of the In-Kind Creation Basket/In-Kind Redemption Basket, whichever is applicable, payable to the Manager or such amount as may be determined by the Manager from time to time, in consultation with the Trustee.
(c)	Transaction Costs	The Manager may charge Transaction Costs (incurred by the Fund). This is to prevent the NAV of the Fund from being diluted by the Transaction Costs.
(d)	Other fees	The amount (other than Transaction Costs described above) that may be incurred by the Manager and/or the Trustee from time to time in relation to the Applications submitted by the Participating Dealers, which is charged by Bursa Depository.

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

All fees, charges and expenses mentioned in this section are exclusive of any taxes or duties as may be imposed by the government from time to time.

16. Amendment to section 1.5 - Other Information in “Chapter 1 - Information Summary” on page 8 of the Prospectus

The information under Section 1.5 is hereby deleted in its entirety and replaced with the following:

The Deed is dated 6 February 2015 as amended by the first supplemental deed dated 9 December 2016, the second supplemental deed dated 19 June 2017, the third supplemental deed dated 8 February 2019 and the fourth supplemental deed dated 13 September 2019 and has been entered into between the Manager and the Trustee.

17. Insertion of new Section 1.6 in “Chapter 1 - Information Summary” on page 8 of the Prospectus

The following section is hereby inserted after Section 1.5:

1.6 Avenue for Advice

Investors may contact i-VCAP by telephone at (+603) 2093 7119, fax at (+603) 2094 7119 or email at info@myetf.com.my. The Manager is available Mondays to Fridays (except on public holidays in Wilayah Persekutuan Kuala Lumpur), from 8:30 a.m. to 5:30 p.m.

18. Amendment to section 3.5 - Investment Policy of the Fund in “Chapter 3 - Detailed Information of the Fund” on page 22 of the Prospectus

The information under Section 3.5.6 - Breach of Investment Restrictions is hereby deleted in its entirety and replaced with the following:

- (a) If any of the investment restrictions contained in the ETF Guidelines are breached, save to the extent any waiver has been obtained for the Fund from the SC, the Manager shall

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take as a priority objective all steps as are necessary to remedy such breach taking into account the interests of the Unit Holders, and notify the SC, within a reasonable period of time as prescribed in the ETF Guidelines or any relevant law, of such breach with the steps taken to rectify and prevent such breach from recurring.

- (b) Notwithstanding Section 3.5.6(a) above and subject to applicable laws, any breach of the restriction or limit as a result of any:
- (i) appreciation or depreciation in the value of the Fund's underlying investments;
 - (ii) redemption of Units or payments made from the Fund;
 - (iii) change in capital of a company in which the Fund has invested in; or
 - (iv) downgrade in or cessation of a credit rating,

must be rectified by the Manager as soon as practicable and within such time as may be prescribed by any relevant laws.

19. Amendment to section 3.6 - The Benchmark in "Chapter 3 - Detailed Information of the Fund" on pages 26 and 27 of the Prospectus

- The following information is hereby inserted after the last paragraph of Section 3.6.1 - Introduction to the Benchmark:

The Index Licensor is not a related corporation of the Manager.

- The second paragraph of Section 3.6.3 - The Relevant Exchanges and Constituents of the Benchmark is hereby deleted in its entirety and replaced with the following:

As at 21 February 2020, the top ten (10) constituents of the Benchmark and their respective weightings are as follows:

No.	Issuer	Weightings (%)
1	SINGAPORE TELECOMMUNICATIONS	9.14%
2	TELEKOMUNIKASI INDONESIA PER	9.59%
3	UNILEVER INDONESIA TBK PT	9.08%
4	PTT PCL-NVDR	7.94%
5	SATS LTD	4.50%
6	SINGAPORE AIRLINES LTD	4.65%
7	PETRONAS GAS BHD	5.12%
8	HOME PRODUCT CENTER PCL-NVDR	3.90%
9	MAXIS BHD	5.01%
10	SIME DARBY BERHAD	4.14%

Source: MSCI

- The following information is hereby inserted after the last paragraph of Section 3.6.3 - The Relevant Exchanges and Constituents of the Benchmark:

There is no guarantee or assurance of exact or identical replication at any time of the performance of the Benchmark.

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There is a lack of discretion for the Fund to adapt to market changes due to the inherent investment nature of exchange-traded funds and that falls in the Benchmark are expected to result in corresponding falls in the value of the Fund.

- The last paragraph of Section 3.6.4(i) - Review and Rebalancing is hereby deleted in its entirety and replaced with the following:

For further information on ground rules for the Benchmark (MSCI Global Investible Market Indices Methodology, MSCI Islamic Index Series Methodology, MSCI High Dividend Yield Indices Methodology and MSCI 10/40 Indexes Methodology), please refer to MSCI's website at www.msci.com/index-methodology.

20. Amendment to section 3.7 - Shariah Investment Guidelines in “Chapter 3 - Detailed Information of the Fund” on page 32 of the Prospectus

The following paragraph is hereby inserted after Section 3.7.4 - Periodic Review:

The Shariah Adviser confirms that the investment portfolio of the Fund will comprise instruments that have been classified as Shariah-compliant by the SC SAC or the Shariah Advisory Council of Bank Negara Malaysia. For instruments that are not classified as Shariah-compliant by the SC SAC or the Shariah Advisory Council of Bank Negara Malaysia, the Shariah Adviser will review and determine the Shariah status of the said securities in accordance with the ruling issued by the Shariah Adviser.

21. Amendment to section 5.1 - Direct Fees and Charges Payable By An Investor in “Chapter 5 - Fees, Charges and Expenses” on page 43 of the Prospectus

The second paragraph of Section 5.1(i) - For Creation and Redemption of Units Through the Participating Dealers is hereby deleted in its entirety and replaced with the following:

The fees and charges (excluding out-of-pocket expenses) to be paid by the Participating Dealers to the Manager and/or Trustee (which may be charged to the investor by the Participating Dealers) as set out in the Participating Dealer Agreements are as follows:

Fees and charges		Description
(a)	Creation/Redemption Application Fee	Nil.
(b)	Creation/Redemption Application Cancellation Fee	1.00% of the Cash Subscription/Cash Redemption or 1.00% of the value of the In-Kind Creation Basket/In-Kind Redemption Basket, whichever is applicable, payable to the Manager or such amount as may be determined by the Manager from time to time, in consultation with the Trustee.
(c)	Transaction Costs	The Manager may charge Transaction Costs (incurred by the Fund). This is to prevent the NAV of the Fund from being diluted by the Transaction Costs.
(d)	Other fees	The amount (other than Transaction Costs described above) that may be incurred by the Manager and/or the Trustee from time to time in relation to the Applications submitted by the

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Fees and charges	Description
	Participating Dealers, which is charged by Bursa Depository.

22. Amendment to section 5.3 - Other Fees, Charges and Expenses in “Chapter 5 - Fees, Charges and Expenses” on page 47 of the Prospectus

The information under Section 5.3.3(xviii) is hereby deleted in its entirety and replaced with the following:

(xviii) such other charges, costs, expenses and disbursements (including but not limited to any tax and other duties imposed by any government and other authorities) as permitted or required (as the case may be) under the applicable laws which the Manager or Trustee is entitled to charge to the Fund.

23. Deletion of section 5.5 - Implementation of Goods and Services Tax Act 2014 in “Chapter 5 - Fees, Charges and Expenses” on page 47 of the Prospectus

The information on the implementation of Goods and Services Tax Act 2014 is hereby deleted in its entirety.

24. Amendment to “Chapter 5 - Fees, Charges and Expenses” on page 47 of the Prospectus

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

All fees, charges and expenses mentioned in this section are exclusive of any taxes or duties as may be imposed by the government from time to time.

25. Amendment to section 6.6 - Procedures for Cash Creation in “Chapter 6 - Units of the Fund” on page 57 of the Prospectus

The information under Section 6.6.11 is hereby deleted in its entirety and replaced with the following:

6.6.11 Numerical example of amount payable in the case of a Creation Application by way of Cash Creation.

The following is an illustration of the total amount payable by a Participating Dealer making a Creation Application via Cash Creation based on one (1) Creation Unit Block of 1,000,000 Units at an assumed Issue Price of RM1.00 per Unit, plus the Creation Application Fee, Transaction Costs and other fees that the Manager in its discretion considers appropriate. For further details on the fees applicable, see “FEES, CHARGES AND EXPENSES” in Section 5 of this Prospectus.

<u>Number of Units issued</u>	<u>Issue Price per Unit</u>	<u>Creation Application Fee</u>	<u>Transaction Costs⁽¹⁾</u>	<u>Other fees⁽¹⁾</u>	<u>Total amount payable</u>
			(RM)		
1,000,000	x 1.00	+	0	+	3,500
				+	200
				=	1,003,700

Notes:

⁽¹⁾ Figures given are merely for illustrative purposes only. The actual Transaction Costs and other fees may differ.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

26. Amendment to section 6.7 - Procedures for Cash Redemption in “Chapter 6 - Units of the Fund” on pages 59 and 62 of the Prospectus

The information under Section 6.7.16 is hereby deleted in its entirety and replaced with the following:

6.7.16 Numerical example of amount of redemption proceeds received in the case of a Redemption Application by way of Cash Redemption.

The following is an illustration of the total redemption proceeds a Participating Dealer will receive when making a Redemption Application via Cash Redemption based on one (1) Redemption Unit Block of 1,000,000 Units at an assumed Redemption Price of RM1.00 per Unit, plus the Redemption Application Fee, Transaction Costs and other fees that the Manager in its discretion considers appropriate. For further details on the fees applicable, see “FEES, CHARGES AND EXPENSES” in Section 5 of this Prospectus.

Number of Units issued	Redemption Price per Unit	Redemption Application Fee	Transaction Costs ⁽¹⁾	Other fees ⁽¹⁾	Total redemption proceeds
(RM)					
1,000,000	x 1.00	-	0	-	3,500
				-	200
					= 996,300

Notes:

⁽¹⁾ Figures given are merely for illustrative purposes only. The actual Transaction Costs and other fees may differ.

27. Amendment to section 6.8 - Calculation of Issue Price, Redemption Price and IOPV per Unit in “Chapter 6 - Units of the Fund” on page 63 of the Prospectus

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

In the future, when the Manager considers it feasible for the Fund to provide real-time IOPV or near real-time IOPV per Unit and as agreed with the SC, the IOPV per Unit may be calculated and provided on a real-time or near real-time basis and sub-paragraph (i) above shall refer to the price of the Fund Assets, including liquid assets.

28. Amendment to “Chapter 7 - The Manager” on pages 65 to 75 of the Prospectus

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

7.1 About the Manager

i-VCAP Management Sdn Bhd (Registration No. 200701034939 (792968-D)), a wholly-owned subsidiary of Valuecap was incorporated on 25 October 2007 under the Act at Kuala Lumpur, Malaysia. As at 21 February 2020, i-VCAP has an issued share capital of RM11,000,000 comprising 11,000,000 ordinary shares.

i-VCAP is a licensed fund management company approved by the SC on 7 January 2008. i-VCAP’s principal business activity is to provide solely Shariah-compliant investment management services. As at 21 February 2020, i-VCAP is the management company for MyETF Dow Jones Islamic Market Malaysia Titans 25 (“MyETF-DJIM25”) established in 2008, MyETF MSCI Malaysia Islamic Dividend (“MyETF-MMID”) established in 2014, MyETF MSCI SEA Islamic Dividend (“MyETF-MSEAD”) established in 2015, MyETF Dow Jones U.S. Titans 50 (“MyETF-US50”) established in 2018 currently listed on the Main Market of Bursa Securities.

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7.2 Roles, duties and responsibilities

The Manager is responsible for setting the investment policies for the Fund and implementing strategies to meet the objective of the Fund. The Manager is also responsible for managing the Fund's portfolio, issuing Units and preparing and issuing the Prospectus.

The Manager will set the strategic direction and risk management policies of the Fund. The Manager will generally carry out investment and advisory activities in relation to the Fund Assets in accordance with the provisions of the Deed.

The general functions, duties and responsibilities of the Manager include, but are not limited to, the following:

- (i) to manage the Fund's assets and liabilities for the benefit of Unit Holders;
- (ii) to be responsible for the day-to-day management of the Fund;
- (iii) to carry out activities in relation to the Fund Assets in accordance with the provisions of the Deed;
- (iv) to use its best endeavours to carry on and conduct its business in a proper, diligent and efficient manner and to ensure that the management of the Fund is carried on and conducted in a proper and efficient manner and to conduct all transactions with or for the Fund at arm's length;
- (v) to monitor the performance of the Fund's portfolio on a regular basis, which may contain proposals and forecasts on net income, capital expenditure, sales and valuations, explanations of major variance to previous forecasts, written commentary on key issues and underlying assumptions;
- (vi) to calculate the amount of Distributable Income which may be distributed to Unit Holders;
- (vii) to maintain proper records of the Fund; and
- (viii) to ensure that the Fund is managed within the ambit of the Deed, the CMSA and other securities laws and relevant guidelines at all times.

7.3 Key personnel of the Manager

The following table sets out information on the key personnel of *i*-VCAP:

Name:	Khairi Shahrin Arief Bin Baki
Designation:	<i>CEO / Non-Independent Executive Director</i>
Age:	39
Qualifications:	Bachelor of Business Administration from Universiti Putra Malaysia and Diploma in Investment Analysis from the Research Institute of Investment Analysts Malaysia.
Experience:	Khairi Shahrin was appointed as CEO of <i>i</i> -VCAP in January 2018 and bringing with him fourteen (14) years of experience in the capital market industry. Khairi Shahrin began his career with OSK Investment Bank in 2003 and later held various positions at various institutions which include Maybank Investment Bank, JP Morgan Securities and Citigroup Global Markets. He subsequently served as Senior Director & Head of Equity

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	Dealing, MIDF Amanah Investment Bank prior to his appointment as CEO of <i>i</i> -VCAP.
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Name:	Syed Mukhrim Bin Syed Mahadzir
Designation:	<i>Head, Compliance</i>
Age:	36
Qualifications:	Bachelor's Degree in Electrical & Electronics Engineering from Universiti Tenaga Nasional.
Experience:	<p>Syed Mukhrim joined VCAP Asset Managers Sdn Bhd ("VCAM") on 9 July 2018, bringing with him more than 10 years of experience as a compliance specialist in the financial services industry. At VCAM, he is responsible for overall regulatory supervision and compliance to regulatory requirements.</p> <p>He began his career at Maybank as a Risk & Compliance Executive before moving to RHB Investment Management Sdn. Bhd. as a Compliance Officer, where within 2 years he assumed the role of Acting Head, Compliance. Before joining VCAM, he spent more than 5 years as the Head of Compliance at Muamalat Invest Sdn. Bhd., an Islamic fund management company.</p> <p>Throughout his career, he has worked in both the conventional and Islamic financial sectors, with extensive experience in the fund management industry covering a diverse range of products including portfolio management, wholesale funds, unit trusts, and private retirement schemes.</p> <p>He is registered with the SC as the designated Compliance Officer for VCAM.</p>

Name:	Nazifah Binti Mohd Arshad
Designation:	<i>Head, Equities / Senior Portfolio Manager</i>
Age:	37
Qualifications:	Bachelor of Science (Hons) in Actuarial Science from Universiti Teknologi MARA
Experience:	<p>Nazifah joined <i>i</i>-VCAP in July 2013. She has 9 years working experience in financial and investment industry particularly in research analysis, equity and fixed income fund management.</p> <p>She was previously a fund manager at Permodalan BSN Berhad and also served at various institutions such as Syarikat Takaful Malaysia Berhad and Sime Darby Berhad.</p> <p>She is a Capital Market Services Representatives Licence holder.</p>

7.4 The Board

The Board plays an active role in the affairs of the Manager and is responsible for the overall management of *i*-VCAP. The Board has four (4) members. The Board generally meets at least six (6) times a year to receive recommendations and reports from the Investment and Board Audit & Risk Management Committees and the senior management of *i*-VCAP.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

The following are the profiles of members of the Board (except for Khairi Shahrin Arief Bin Baki whose profile has been stated in Section 7.3 of this Prospectus):

Name:	Datuk Dr. Syed Muhamad Syed Abdul Kadir
Designation:	<i>Chairman, Independent Non-Executive Director</i>
Age:	72
Qualifications:	Bachelor of Arts (Hons) degree from the University of Malaya and MBA degree from the University of Massachusetts followed by a Ph.D. (BM) from Virginia Polytechnic Institute and State University.
Experience:	<p>Datuk Dr. Syed Muhamad started his career in 1973 as Senior Project Officer, School of Financial Management at the National Institute of Public Administration and in November 1988, he joined the Ministry of Education as Secretary of Higher Education and then assumed the position of Deputy Secretary (Foreign and Domestic Borrowing, Debt Management) Federal Treasury. From 1993, he joined the board of directors of Asian Development Bank, first as Alternate Executive Director and later as Executive Director prior to joining the Ministry of Finance as Secretary, Tax Analysis Division and later became Deputy Secretary General (Operations). Prior to his retirement, YBhg. Datuk Dr. Syed was Secretary General in the Ministry of Human Resource. Currently, Datuk Dr. Syed is also a Director of Valuecap Sdn. Bhd., the holding company of i-VCAP.</p> <p>During his career, he wrote and presented many papers relating to human resources development. His special achievement was that his dissertation “A Study on Board of Directors and Organizational Effectiveness” was published by Garland Publisher, Inc, of New York in 1991.</p> <p>Datuk Dr. Syed Muhamad is a Director of Euro Holdings Berhad, BSL Corporation Berhad, Malakoff Corporation Berhad and Asia Capital Reinsurance Malaysia Sdn Bhd. He is also the Chairman of Sun Life Malaysia Assurance Berhad. In addition, he holds a directorship in a number of private companies.</p>

Name:	Mohd Asri Awang
Designation:	<i>Independent Non-Executive Director</i>
Age:	63
Qualifications:	Economics graduate from Macquarie University, Sydney.
Experience:	<p>Prior to his retirement, Asri was the Chief Operating Officer (“COO”) of Bank Muamalat Malaysia Berhad. As COO, he served as a member and Deputy Chairman of the Bank’s management committee, executive risk management committee, credit committee, investment committee and Chairman of Asset Liability Committee. Previously, he was the Chief Risk Officer and reported directly to the Board Risk Management Committee. He also sat on the board of Muamalat Ventures Sdn Bhd and Muamalat Invest Sdn Bhd, the bank’s subsidiaries involved in private equity and asset management businesses respectively.</p> <p>Asri’s previous appointments include being the Chief Executive Officer of Malaysian Rating Corporation Berhad, a</p>

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

	domestic rating agency; the Head of Corporate Planning and Business Development at Amanah-MIDF Berhad, a Malaysian financial services group; Country Treasurer and Vice President of the then Chase Manhattan Bank Malaysia; General Manager, Treasury and Southern Region of a domestic commercial bank; CEO of a domestic finance company and Treasurer of a merchant bank.
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Name:	Roslina Binti Abdul Rahman
Designation:	<i>Non-Independent Non-Executive Director</i>
Age:	51
Qualifications:	Bachelor of Business Administration from Loyola Marymount University in Los Angeles and a Master of Business Administration from the Australia Graduate School of Management, University of New South Wales.
Experience:	Roslina Abdul Rahman was appointed to the board of directors of VCAP Asset Managers Sdn. Bhd. as Non-Independent Non-Executive Director on 1 August 2018. She is the Group Chief Executive Officer of ValueCAP. Prior to joining ValueCAP, Roslina was the Managing Director of Amundi Malaysia and Director of Amundi Islamic Malaysia. Roslina joined Amundi Malaysia in 2008, prior to which she held fund management roles at CIMB-Principal Asset Management from 2004 to 2008 and served across various units of AMMB Holdings Berhad – namely AmInvestment Management, Arab-Malaysian Merchant Bank/Arab-Malaysian Asset Management Berhad, and Arab-Malaysian Unit Trusts Berhad – from 1990 to 2004.

7.5 The designated fund manager

As required by the ETF Guidelines, the Manager is required to appoint a designated fund manager whose role is to ensure that the investment management of the Fund is consistent with the investment objective, investment policy and strategy, investment scope and restrictions as set out in Section 3 of this Prospectus and the ETF Guidelines.

The designated fund manager for the Fund is Nazifah Binti Mohd Arshad whose profile is as set out in Section 7.3 of this Prospectus.

7.6 Material litigation and arbitration

As at 21 February 2020, the Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and there are no facts likely to give rise to any proceedings which might materially affect the business or financial position of the Manager.

7.7 Direct and indirect unit holding in the Fund

As at 21 February 2020, the substantial shareholders, directors and key personnel of the Manager do not hold any Units, direct or indirect, in the Fund.

Further information on the Manager, Shariah Adviser and the service providers is provided in the Manager's and/or the Fund's website.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

29. Amendment to “Chapter 8 - The Trustee” on pages 76 to 78 of the Prospectus

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

8.1 About the Trustee

Deutsche Trustees Malaysia Berhad (“DTMB”) (Registration No. 200701005591 (763590-H)) was incorporated in Malaysia on 22 February 2007 and commenced business in May 2007. DTMB 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”). Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals.

8.2 Experience in Trustee Business

DTMB is part of Deutsche Bank’s Securities Services, which provides trust, custody and related services on a range of securities and financial structures. As at 21 February 2020, DTMB is the trustee for 182 collective investment schemes including unit trust funds, wholesale funds, exchange-traded funds and private retirement schemes.

DTMB’s trustee services are supported by Deutsche Bank (Malaysia) Berhad (“DBMB”), a subsidiary of Deutsche Bank, financially and for various functions, including but not limited to financial control and internal audit.

8.3 Roles, 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. 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.

8.4 Trustee’s Disclosure of Material Litigation

As at 21 February 2020, neither the Trustee nor its delegate is (a) engaged in any material litigation and arbitration, including those pending or threatened, nor (b) aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee and any of its delegate.

8.5 Trustee’s Delegate

The Trustee has appointed 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.

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.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

8.6 Trustee's Statement of Responsibility

The Trustee has given its willingness to assume the position as Trustee of the Fund and all the obligations in accordance with the Deed, the CMSA, the ETF Guidelines and all relevant laws.

30. Deletion of "Chapter 9 - The Shariah Adviser" on pages 79 to 85 of the Prospectus

The information on the Shariah Adviser is hereby deleted in its entirety.

31. Amendment to section 10.2 - Liabilities and Limitations of Unit Holders in "Chapter 10 - Salient Terms of the Deed" on page 87 of the Prospectus

The information under Section 10.2.2(iv) is hereby deleted in its entirety and replaced with the following:

- (iv) attend meetings whether of shareholders, creditors, ratepayers or otherwise or to take part in or to consent to any action concerning any Fund Assets in connection with the Fund Assets; or

32. Amendment to section 10.3 - Maximum Fees and Charges Permitted by the Deed in "Chapter 10 - Salient Terms of the Deed" on page 88 of the Prospectus

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

Any increase of the fees and/or charges that is stated in the current Prospectus may be made provided that:

- (i) In relation to the Manager,
 - (a) the higher Management Fee does not exceed the maximum rate stipulated in the Deed;
 - (b) the Manager has notified the Trustee in writing of the higher Management Fee and the Trustee agrees after considering the matters required under the ETF Guidelines;
 - (c) the Manager has announced to Bursa Securities of the higher Management Fee and its effective date;
 - (d) thirty (30) days have elapsed since the date of the announcement in Section 10.3(i)(c) above; and
 - (e) a supplementary or replacement prospectus stating the higher Management Fee and its effective date, has been registered, lodged and issued.
- (ii) In relation to the Trustee,
 - (a) the higher Trustee Fee does not exceed the maximum rate stipulated in the Deed;
 - (b) the Trustee has notified the Manager in writing of the higher Trustee Fee and the Manager agrees after considering the matters required under the ETF Guidelines;
 - (c) the Manager has announced to Bursa Securities of the higher Trustee Fee and its effective date;
 - (d) thirty (30) days have elapsed since the date of announcement in Section 10.3(ii)(c) above; and
 - (e) a supplementary or replacement prospectus stating the higher Trustee Fee and its effective date, has been registered, lodged and issued.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

33. Amendment to section 10.4 - Expenses Permitted by the Deed in “Chapter 10 - Salient Terms of the Deed” on page 90 of the Prospectus

- The information under Section 10.4(xv) is hereby deleted in its entirety and replaced with the following:

(xv) all fees and expenses incurred by the Manager and the Trustee in terminating the Fund;
- The information under Section 10.4(xviii) is hereby deleted in its entirety and replaced with the following:

(xviii) such other charges, costs, expenses and disbursements (including but not limited to any tax and other duties imposed by any government and other authorities) as permitted or required (as the case may be) under the applicable laws which the Manager or Trustee is entitled to charge to the Fund.

34. Amendment to section 10.10 - Unit Holders’ Meeting in “Chapter 10 - Salient Terms of the Deed” on pages 94 and 95 of the Prospectus

- The information under Section 10.10.3 is hereby deleted in its entirety and replaced with the following:

10.10.3 Where the meeting is convened to pass:

- (i) an ordinary resolution, at least fourteen (14) days’ notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of such meeting shall be given to the Unit Holders by the Manager or the Trustee in the manner provided in the Deed; or
- (ii) a Special Resolution, at least twenty one (21) days’ notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of such meeting shall be given to the Unit Holders by the Manager or the Trustee in the manner provided in the Deed; or
- (iii) where resolution which requires approval by not less than two-thirds (2/3) of all Unit Holders at a Unit Holders’ meeting, at least twenty one (21) days’ notice (exclusive of the day on which the notice is served or deemed to be served and of the day for which notice is given) of such meeting shall be given to the Unit Holders by the Manager or the Trustee in the manner provided in the Deed.

Such notices shall be given to the Unit Holders in the following manner as contemplated under the Deed:

- (a) in writing to the Unit Holder by letter addressed to the Unit Holder at the Unit Holder’s address appearing in the Register;
 - (b) by publication in a national language daily national newspaper and in one (1) other newspaper as may be approved by the SC;
 - (c) by sending it using electronic communications; and/or
 - (d) such other forms of communication permitted or acceptable under the relevant laws and as the Manager may from time to time determine.
- The information under Section 10.10.4 is hereby deleted in its entirety and replaced with the following:

The notice shall be in the form of a circular and shall specify the place, time of meeting, the general nature of the business to be transacted and the terms of any resolution to be proposed

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

thereat. A copy of the notice shall be sent to the Trustee unless the meeting is convened by the Trustee. The accidental omission to give notice to or the non-receipt of notice by any of the Unit Holders shall not invalidate the proceedings at any meeting. The Manager or the Trustee shall publish an advertisement giving the relevant notice of the Unit Holders' meeting in at least one nationally circulated Bahasa Malaysia or English daily newspaper. The Unit Holders' meeting shall be held not later than two (2) months after the notice was given at the place and time specified in the notice and advertisement.

- Section 10.10.5 is hereby deleted in its entirety.
- The information under Section 10.10.10 is hereby deleted in its entirety and replaced with the following:

10.10.10 Every question arising at a meeting of Unit Holders shall be decided by poll.

- The information under Section 10.10.11 is hereby deleted in its entirety and replaced with the following:

10.10.11 Upon any question decided by a poll, each Unit Holder present in person or by proxy shall have one vote for each fully paid Unit.

- The information under Section 10.10.12 is hereby deleted in its entirety and replaced with the following:

10.10.12 In the case of equality of votes the chairman of a meeting of Unit Holders shall have a casting vote in addition to his votes (if any) as a Unit Holder.

35. Amendment to section 12.1 - Existing and Proposed Related Party Transactions in "Chapter 12 - Related Party Transactions/Conflicts of Interest" on pages 98 to 99 of the Prospectus

The information on the existing and proposed related party transactions is hereby deleted in its entirety and replaced with the following:

12.1.1 The Manager

The Manager and its directors and any of its delegates will at all times act in the best interests of the Unit Holders of the Fund and will not conduct itself in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that the Manager faces conflicts in respect of its duties to the Fund and its duties to other investment funds that it manages, the Manager is obliged to act in the best interests of all its investors and will seek to resolve any conflicts fairly and in accordance with the Deed.

The Manager will not act as principals in the sale and purchase of any securities or investments to and from the Fund. Further, the Manager will not make any investment for the Fund in any securities, properties or assets in which the Manager or its officer has financial interest in or from which the Manager or its officer derives a benefit, unless with the prior approval of the Trustee.

The Fund may have dealings with parties related to the Manager. The related parties include Valuecap and VCAP Asset Managers Sdn Bhd which the Manager outsources certain functions to Valuecap and VCAP Asset Managers Sdn Bhd. Information of the outsourcing function can be obtained at the Fund's website, www.myetf.com.my.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

12.1.2 The Trustee

As the Trustee for the Fund and the Manager's delegate for the fund accounting and valuation services, there may be related party transactions involving or in connection with the Fund in the following events:

- (i) where the Fund invests in the products offered by Deutsche Bank AG and any of its group companies (e.g. money market placement, etc.);
- (ii) where the Fund has obtained financing from Deutsche Bank AG and any of its group companies, as permitted under the SC's guidelines and other applicable laws;
- (iii) where the Manager appoints DTMB to perform its back office functions (e.g. fund accounting and valuation); and
- (iv) where DTMB has delegated its custodian functions for the Fund to DBMB.

DTMB will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties.

While DTMB has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. DTMB's commitment to act in the best interests of the Unit Holders does not preclude the possibility of related party transactions or conflicts.

12.1.3 Interests in the Fund

Subject to any applicable laws and guidelines, the Manager, the Trustee, or any related corporation of the Trustee or the Manager, or any officers or directors of any of them, may invest in the Fund. The directors of the Manager and of the Trustee will receive no payments from the Fund other than distributions that they may receive as a result of investment in the Fund. No fees other than those set out in this Prospectus have been paid to the Trustee (either to become a Trustee or for other services in connection with the Fund), or the Manager for any purpose.

36. Amendment to section 12.2 - Interests of Directors and Substantial Shareholders of the Manager in "Chapter 12 - Related Party Transactions/Conflicts of Interest" on pages 99 to 101 of the Prospectus

The information on the interests of directors and substantial shareholders of the Manager is hereby deleted in its entirety and replaced with the following:

12.2.1 Interest of directors of the Manager

Saved as disclosed below, none of the directors of the Manager have any direct or indirect interests in other corporations carrying on similar business as the Manager as at 21 February 2020.

Name	Businesses / Corporations	Nature of interest	Direct Interest %	Indirect Interest %
Datuk Dr. Syed Muhamad	Valuecap Sdn Bhd	Independent Non-Executive Director	-	-

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Syed Abdul Kadir				
Khairi Shahrin Arief Bin Baki	VCAP Asset Managers Sdn Bhd	Non Independent Non-Executive Director	-	-
Mohd Asri Awang	Valuecap Sdn Bhd	Independent Non-Executive Director	-	-
Roslina Binti Abdul Rahman	Valuecap Sdn Bhd	Group Chief Executive Officer/ Managing Director	-	-
	VCAP Asset Managers Sdn Bhd	Chairman/ Non-Independent Non-Executive Director	-	-

12.2.2 Interest of substantial shareholders of the Manager

The Manager is wholly-owned by Valuecap which in turn is jointly owned by Khazanah, PNB and KWAP. The principal activity of Khazanah is that of investment holding, while PNB is involved in the acquisition and holding of shares to promote greater ownership of share capital in the corporate sector in Malaysia by Bumiputeras, and KWAP manages the retirement fund contributions from federal government, statutory bodies, local authorities and other agencies.

Save as disclosed below and based on the variation granted by the SC as set out in the "APPROVAL AND CONDITIONS" section of this Prospectus, none of the substantial shareholders of the Manager has any direct or indirect interests in other corporations carrying on similar business as the Manager.

Name	Business/Corporations	Nature of interest	Direct Interest	Indirect Interest
Valuecap	- VCAP Asset Managers Sdn Bhd	- Direct shareholding	% 100.0	% -
Substantial shareholders of Valuecap				
Khazanah	- Malaysia Technology Development Corporation Sdn Bhd	- Direct shareholding	100.0	-
	- Xeraya Capital Bhd	- Direct shareholding	100.0	-
	- Xeraya Capital Labuan Limited	- Direct shareholding	100.0	-
	- Valuecap Sdn Bhd	- Direct shareholding	33.3	-
	- Phoenix Investments Ltd.	- Direct shareholding	100.0	-
	- MLSCF Management (Labuan) Ltd	- Direct shareholding	50.0	-

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Name	Business/Corporations	Nature of interest	Direct Interest	Indirect Interest
KWAP	- Prima Ekuiti (UK) Limited	- Direct shareholding	100.0	-
	- KWAP Managed Investment Trust	- Direct shareholding	100.0	-
	- Valuecap Sdn Bhd	- Direct shareholding	33.34	-
	- Prima Harta Trust (Jersey)	- Direct shareholding	100.0	-
	- Harta Integra Berkat Sdn Bhd	- Direct shareholding	100.0	-
	- Capsquare Tower Sdn Bhd	- Direct shareholding	100.0	-
	- KWEST Sdn Bhd	- Direct shareholding	100.0	-
PNB	- Amanah Saham Nasional Berhad	- Direct shareholding	100.0	-
	- PFM Capital Sdn. Berhad	- Indirect shareholding	-	100.0 ⁽¹⁾
	- PNB-Wasserstein Holdings, LLC	- Indirect shareholding	-	50.0 ⁽²⁾
	- MIDF Amanah Asset Management Berhad	- Indirect shareholding	-	100.0 ⁽³⁾
	- Pelaburan Hartanah Nasional Berhad	- Direct shareholding	100.0	-
	- Valuecap Sdn Bhd	- Direct shareholding	33.3	-
	- KAF Astley & Pearce Sdn Bhd	- Indirect shareholding	-	50.6 ⁽⁴⁾
	- KAF Investment Bank Berhad	- Direct shareholding	33.05	-
	- KAF Seagroatt & Campbell Berhad	- Indirect shareholding	-	98.9 ⁽⁵⁾
	- KAF Investment Funds Berhad	- Indirect shareholding	-	70.0 ⁽⁵⁾
	- Maybank Asset Management Group Berhad	- Direct shareholding	20.0	-
	- Maybank Asset Management Sdn Bhd	- Indirect shareholding	-	100.0 ⁽⁶⁾
	- Amanah Mutual Berhad	- Indirect shareholding	-	100.0 ⁽⁶⁾
	- PT Maybank Asset Management	- Indirect shareholding	-	99.0 ⁽⁶⁾
	- Maybank Islamic Asset Management	- Indirect shareholding	-	100.0 ⁽⁶⁾
	- Maybank Asset Management Singapore Pte Ltd	- Indirect shareholding	-	100.0 ⁽⁶⁾
	- PNB-SBI Asean Gateway Investment Management Limited	- Indirect shareholding	-	50.0 ⁽⁷⁾
	- PNB-SBI ASEAN Gateway Fund Ltd.P.	- Indirect shareholding	-	50.0 ⁽⁷⁾

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

Notes:

- (1) *Deemed interested by virtue of its shareholding in PFM Capital Holdings Sdn. Berhad pursuant to Section 8 of the Act.*
- (2) *Deemed interested by virtue of its shareholding in PNB International Limited pursuant to Section 8 of the Act.*
- (3) *Deemed interested by virtue of its shareholding in Malaysian Industrial Development Finance Berhad pursuant to Section 8 of the Act.*
- (4) *Deemed interested by virtue of its shareholding in KAF Securities Sdn Bhd pursuant to Section 8 of the Act.*
- (5) *Deemed interested by virtue of its shareholding in KAF Investment Bank Berhad pursuant to Section 8 of the Act.*
- (6) *Deemed interested by virtue of its shareholding in Maybank Asset Management Group Berhad pursuant to Section 8 of the Act.*
- (7) *Deemed interested by virtue of its shareholding in PNB Equity Resource Corporation Sdn. Berhad pursuant to Section 8 of the Act.*

37. Amendment to section 12.3 - Declaration of Expert's Existing and Potential Interests/Conflicts of Interests in "Chapter 12 - Related Party Transactions/Conflicts of Interest" on page 102 of the Prospectus

The information under Section 12.3.5 is hereby deleted in its entirety and replaced with the following:

12.3.5 CGS-CIMB Securities

CGS-CIMB Securities confirms that there is no existing or potential interests or conflict of interests in its capacity as a participating dealer with respect to the Fund or the Manager.

38. Amendment to "Chapter 13 - Taxation of the Fund" on pages 103 to 107 of the Prospectus

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

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.



**TAX ADVISER'S LETTER
ON TAXATION OF THE FUND AND UNIT HOLDERS**

PricewaterhouseCoopers Taxation Services Sdn Bhd
Level 10, 1 Sentral
Jalan Rakyat
Kuala Lumpur Sentral
P.O.Box 10192
50706 Kuala Lumpur

The Board of Directors
i-VCAP Management Sdn Bhd
Level 8, Block B, HP Towers
No. 12, Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur

26 FEB 2020

Dear Sirs,

TAXATION OF THE FUND OFFERED UNDER THE PROSPECTUS AND UNIT HOLDERS

This letter has been prepared for inclusion in the Prospectus ("hereinafter referred to as "the Prospectus") in connection with the offer of units in the MyETF MSCI SEA Islamic Dividend ("the Fund").

The taxation of income for both the Fund and the unit holders are subject to the provisions of the Malaysian Income Tax Act, 1967 ("the Act"). The applicable provisions are contained in Section 61 of the Act, which deals specifically with the taxation of trust bodies in Malaysia.

TAXATION OF THE FUND

The Fund will be regarded as resident for Malaysian tax purposes since the Trustee of the Fund is resident in Malaysia.

(1) Foreign Investments

Income of the Fund in respect of overseas investment is exempt from Malaysian tax by virtue of Paragraph 28 of Schedule 6 of the Act and distributions from such income will be tax exempt in the hands of the unit holders. Such income from foreign investments may be subject to taxes or withholding taxes in the specific foreign country. However, any foreign tax suffered on the income in respect of overseas investment is not tax refundable to the Fund in Malaysia.

The foreign income exempted from Malaysian tax at the Trust level will also be exempted from tax upon distribution to the unit holders.

*PricewaterhouseCoopers Taxation Services Sdn Bhd (464731-M),
Level 10, 1 Sentral, Jalan Rakyat, Kuala Lumpur Sentral, P.O. Box 10192, 50706 Kuala Lumpur, Malaysia
T: +60 (3) 2173 1188, F: +60 (3) 2173 1288, www.pwc.com/my*

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.



(2) Domestic Investments

(i) General Taxation

The income of the Fund consisting of dividends, interest / profit¹ (other than interest / profit¹ which is exempt from tax) and other investment income derived from or accruing in Malaysia, after deducting tax allowable expenses, is liable to Malaysian income tax at the rate of 24%.

Gains on disposal of investments in Malaysia by the Fund will not be subject to Malaysia income tax.

(ii) Dividends and Other Exempt Income

All companies have adopted the single-tier system. Hence dividends received from Malaysian companies would be exempted from tax and the expenses incurred against such dividend income would be disregarded. There will not be any tax refunds available for single-tier dividends received.

The Fund may receive Malaysian dividends which are tax exempt. The exempt dividends may be received from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Fund will not be taxable on such exempt income.

Interest or discount income or profit¹ derived from the following investments is exempt from tax:

- (a) Securities or bonds issued or guaranteed by the Government of Malaysia;
- (b) Debentures or sukuk, other than convertible loan stocks, approved or authorised or lodged with the Securities Commission Malaysia ("SC"); or
- (c) Bon Simpanan Malaysia issued by Bank Negara Malaysia.

Income from Investment in structured products which are seen to be "debentures" under Capital Markets and Services Act 2007 will be exempted. Otherwise, tax implications could arise.

- (d) Interest or profit¹ paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 and Islamic Financial Services Act 2013 or any development financial institution regulated under the Development Financial Institutions Act 2002²;
- (e) Bonds, other than convertible loan stocks, paid or credited by any company listed on Bursa Malaysia Securities Berhad ACE Market; and
- (f) Interest or profit¹ paid or credited by Malaysia Building Society Berhad .

The interest income / profit¹ or discount exempted from tax at the Fund's level will also be exempted from tax upon distribution to the unit holders.

¹ Under section 2(7) of the Income Tax Act 1967, 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 Syariah. The effect of this is that any gain or profits received, and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Syariah, will be accorded the same tax treatment as if they were interest.

² Pursuant to the letters from Ministry of Finance Malaysia dated 11 June 2015 and 16 June 2015 with effect from YA 2015.



Exceptions:

With effect from 1 January 2019, the exemption shall not apply to interest income / profit³ paid or credited to a unit trust that is a wholesale money market fund.

The Ministry of Finance has communicated that the tax exemptions available to retail money market funds will no longer apply to corporate investors with effect from 1 July 2020 onwards. This will mean that income which would normally be tax exempted at unit trust level will no longer be tax exempted if received by corporate investors.

(3) Other Income

The Fund may receive other income such as exit fee which will subject to tax at the rate of 24%.

(4) Tax Deductible Expenses

Expenses wholly and exclusively incurred in the production of taxable gross income are allowable as deductions under Section 33(1) of the Act. In addition, Section 63B of the Act provides for tax deduction in respect of managers' remuneration, expenses on maintenance of the register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postages. The deductions are based on a formula subject to a minimum of 10% and a maximum of 25% of the expenses.

(5) Real Property Gains Tax ("RPGT")

With effect from 1 January 2019, any gains on disposal of real properties or shares in real property companies³ (chargeable asset) by the Trust would be subject to RPGT at the following rates:-

Disposal time frame	RPGT rates
Within 3 years	30%
In the 4 th year	20%
In the 5 th year	15%
In the 6 th year and subsequent years	10%

(6) Sales and Services Tax ("SST")

Effective from 1 September 2018, SST has been reintroduced to replace the Goods and Services Tax ("GST"). Both the Sales Tax Act 2018 and Services Tax Act 2018 have been gazetted on 28 August 2018. The rates for sales tax are nil, 5%, 10% or a specific rate whereas the rate for service tax is at 6%.

Sales tax will be chargeable on taxable goods manufactured in or imported into Malaysia, unless specifically exempted by the Minister. Whereas, only specific taxable services provided by specific taxable persons will be subject to service tax. Sales tax and service tax are single stage taxes. As such, SST incurred would generally form an irrecoverable costs to the business.

³ A real property company is a controlled company which owns or acquires real property or shares in a real property company 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 members.



In general, the Fund, being collective investment vehicles, will not be caught under the service tax regime.

Certain brokerage, professional, consultancy or management services obtained by the Fund may be subject to service tax at 6 percent. However, fund management services and trust services are excluded from service tax. In addition, with effect from 1 January 2019, should the Fund acquire imported taxable services from foreign service providers, the Fund will be required to self-impose the 6% service tax and remit the tax to the Royal Malaysian Customs Department in the prescribed form.

TAXATION OF UNIT HOLDERS

Unit holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent of the distributions received from the Fund. The income distribution from the Fund will carry a tax credit in respect of the tax paid by the Fund. Unit holders will be entitled to utilise the tax credit against the tax payable on the income distribution received by them. No additional withholding tax will be imposed on the income distribution from the Fund.

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 treaty with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

Corporate unit holders, resident⁴ and non-resident, will generally be liable to income tax at 24% on distribution of income received from the Fund. The tax credits attributable to the distribution of income can be utilised against the tax liabilities of these unit holders.

Individuals and other non-corporate unit holders who are tax resident in Malaysia will be subject to income tax at graduated rates ranging from 1% to 30%⁵. Individuals and other non-corporate unit holders who are not resident in Malaysia will be subject to income tax at 30%. The tax credits attributable to the distribution of income will be utilised against the tax liabilities of these unit holders.

The distribution of exempt income and gains arising from the disposal of investments by the Fund will be exempted from tax in the hands of the unit holders.

Any gains realised by unit holders (other than those in the business of dealing in securities, insurance companies or financial institutions) on the sale or redemption of the units are treated as capital gains and will not be subject to income tax. This tax treatment will include in the form of cash or residual distribution in the event of the winding up of the Fund.

⁴ Pursuant to the Finance Act 2019 (Act 823), resident companies with paid up capital in respect of ordinary shares of RM2.5 million and below and having an annual sales of not more than RM50 million will pay tax at 17% for the first RM600,000 of chargeable income with the balance taxed at 24% with effect from year of assessment 2020.

The above shall not apply if more than –

- (a) 50% of the paid up capital in respect of ordinary shares of the company is directly or indirectly owned by a related company;
- (b) 50% of the paid up capital in respect of ordinary shares of the related company is directly or indirectly owned by the first mentioned company;
- (c) 50% of the paid up capital in respect of ordinary shares of the first mentioned company and the related company is directly or indirectly owned by another company.

"Related company" means a company which has a paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of the basis period for a YA.

⁵ Pursuant to the Finance Act 2019 (Act 823), with effect from year of assessment 2020.



Unit holders electing to receive their income distribution by way of investment in the form of new units will be regarded as having purchased the new units out of their income distribution after tax.

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

We hereby confirm that the statements made in this report correctly reflect our understanding of the tax position under current Malaysian tax legislation. 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,

for and on behalf of
PRICEWATERHOUSECOOPERS TAXATION SERVICES SDN BHD

Jennifer Chang
Partner

PricewaterhouseCoopers Taxation Services Sdn Bhd have given their written consent to the inclusion of their report as Tax Adviser in the form and context in which it appears in the Prospectus and have not, before the date of issue of the Prospectus, withdrawn such consent.

39. Amendment to section 14.1 - Keeping Abreast with Developments of the Fund in “Chapter 14 - Additional Information” on page 108 of the Prospectus

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

Copies of the annual reports and interim reports (if any) of the Fund will be available on the Fund’s website at www.myetf.com.my and Bursa Securities’ website at www.bursamalaysia.com.

40. Amendment to section 14.2 - Investor services in “Chapter 14 - Additional Information” on page 108 of the Prospectus

The information on the investor services is hereby deleted in its entirety and replaced with the following:

Investors may contact i-VCAP by telephone at (+603) 2093 7119, fax at (+603) 2094 7119 or email at info@myetf.com.my. The Manager is available Mondays to Fridays (except on public holidays in Wilayah Persekutuan Kuala Lumpur), from 8:30 a.m. to 5:30 p.m. Information of the Fund can be obtained at the Fund’s website, www.myetf.com.my.

An investor, who wishes to write in, may address their letter to:

Business Development Department
i-VCAP Management Sdn Bhd
Level 8, Block B, Plaza Zurich,

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

No 12, Jalan Gelenggang,
Bukit Damansara,
50490 Kuala Lumpur,
Malaysia

41. Amendment to section 14.5 - Material Agreements in “Chapter 14 - Additional Information” on page 110 of the Prospectus

The information on the material agreements is hereby deleted in its entirety and replaced with the following:

Save as disclosed below, there are no other material agreements which have been entered into in relation to the Fund as at the date of this Prospectus:

- (i) The Deed entered into between the Manager and Trustee;
- (ii) The Participating Dealer Agreements dated 16 March 2015 and 1 April 2015 entered into between the Participating Dealers, the Manager and the Trustee; and
- (iii) The Index Licence Agreement dated 1 August 2012 entered into between the Index Licensor and the Manager.

42. Amendment to “Chapter 16 - Documents for Inspection” on page 112 of the Prospectus

The information on the documents for inspection is hereby deleted in its entirety and replaced with the following:

Copies of the following documents may be inspected at the principal office of the Manager or such other place as the SC may determine during normal business hours:

- (i) The material agreements referred to in Section 14.5 of this Prospectus;
- (ii) The latest annual report of the Fund;
- (iii) The audited financial statements of the Fund for the current financial year (where applicable) and for the last three (3) financial years or if the Fund has been established or incorporated for a period of less than three (3) years, the entire period preceding the date of the Prospectus, once available;
- (iv) The Tax Adviser’s letter referred to in Section 13 of this Prospectus;
- (v) Each consent given by the parties as disclosed in the Prospectus;
- (vi) This Prospectus and supplementary or replacement prospectus, if any; and
- (vii) The Deed.

43. Amendment to “Chapter 17 - Directory of Participating Dealers’ Offices” on page 113 of the Prospectus

The information on the directory of Participating Dealers’ offices is hereby deleted in its entirety and replaced with the following:

As at 21 February 2020, the Participating Dealers’ offices are as follows:

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.

Participating Dealers

CGS-CIMB Securities Sdn Bhd (formerly known as Jupiter Sdn Bhd)

Registered address:
13th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia
Tel. no.: (+603) 2261 8888

Business address:
29th Floor, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Malaysia
Tel. no.: (+603) 2265 8930/ (+603) 2303 8930

RHB Investment Bank Berhad

Registered address:
Level 10, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Malaysia
Tel. no.: (+603) 9287 8888

Business address:
Level 3A, Tower One
RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
Malaysia
Tel. no.: (+603) 2113 8118

44. Amendment to “Chapter 19 - List of Authorised Depository Agents” on pages 131 to 156 of the Prospectus

The information on the list of authorised depository agents is hereby deleted in its entirety and replaced with the following:

For the list of participating organisation, kindly refer to Bursa Securities’ website at www.bursamalaysia.com.

This Second Supplementary Prospectus is dated 31 March 2020 and must be read together with the Prospectus dated 8 April 2015 and the First Supplementary Prospectus dated 1 August 2017.