



# FIRST SUPPLEMENTAL INFORMATION MEMORANDUM MUAMALAT-i GOLD FUND

<b>MANAGER</b>	<b>:</b>	<b>MUAMALAT INVEST SDN. BHD.</b> Registration No. 199601012286 (384635-P)
<b>TRUSTEE</b>	<b>:</b>	<b>MAYBANK TRUSTEES BERHAD</b> Registration No. 196301000109 (5004-P)

This First Supplemental Information Memorandum is dated 3<sup>rd</sup> October 2025 and is to be read in conjunction with the Information Memorandum dated 15 April 2025.

**SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO UNITS OF THE MUAMALAT-i GOLD FUND (“the Fund”).**

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE SOPHISTICATED INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 10.**

**UNITS OF THE FUND CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.**

## **RESPONSIBILITY STATEMENT**

This Information Memorandum has been reviewed and approved by the directors of Muamalat Invest Sdn. Bhd. ("MISB") and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement herein false or misleading.

## **STATEMENTS OF DISCLAIMER**

**The Securities Commission Malaysia has not authorized or recognized the Fund, and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia.**

**The lodgment of this Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed, or report contained in this Information Memorandum.**

**The Securities Commission Malaysia is not liable for any non-disclosure on the part of MISB who is responsible for the Fund and takes no responsibility for the contents in this Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.**

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

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

The Fund has been certified as Shariah-compliant by the Fund's appointed Shariah Adviser.

This First Supplemental Information Memorandum is not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia. The Manager reserves the right to sell any Units of the Fund to which this First Supplemental Information Memorandum relates, to any citizens of Malaysia or non-citizens residing in Malaysia.

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## 1. Changes in Fund's Profile

<b>Investment Policy and Strategy</b>	<p>The Fund seeks to achieve its investment objective by investing a minimum of 85% of its NAV in a diversified portfolio of gold-focused Islamic collective investment schemes (including ETFs).</p> <p>A maximum of 15% of its NAV will be invested in Islamic deposits, short-term Islamic money market instruments, sukuk and/or Shariah-compliant equities listed on Bursa Malaysia issued by companies engaged in activities related to gold or other precious metals.</p> <p>The Manager has the option to take temporary defensive positions that may be inconsistent with the Fund's investment strategy and asset allocation to protect the Fund against adverse market conditions that may impact the financial markets. To manage the risk of the Fund, the Manager may shift the Fund's assets to be temporarily invested in Islamic money market instruments or Islamic deposits.</p>
<b>Investment Restrictions and Limits</b>	<p>The Fund is subject to the following investment restrictions and limits in the course of execution of its investment policies and strategies:</p> <ul style="list-style-type: none"> <li>• The Fund must invest in at least two (2) Islamic collective investment schemes at all times.</li> <li>• For investment in a physically-backed metal ETF, the physically-backed metal ETF must meet the following criteria: <ul style="list-style-type: none"> <li>(i) the assets of the physically-backed metal ETF, i.e., the physical metal is held in trust and segregated from the assets of the manager, sponsor, trustee or custodian of the physically-backed metal ETF;</li> <li>(ii) the physically-backed metal ETF adopts a passive management strategy with the objective of tracking the price of the metal.</li> <li>(iii) the maximum potential loss which may be incurred by the Fund as a result of investment in the physically-backed metal ETF is limited to the amount paid for it;</li> <li>(iv) the shares or units of the physically-backed metal ETF are liquid;</li> <li>(v) the shares or units of the physically-backed metal ETF are subject to reliable and verifiable valuation on a daily basis;</li> <li>(vi) there is appropriate information available to the market on the physically-backed metal ETF; and</li> <li>(vii) the shares or units of the physically-backed metal ETF must be listed for quotation and traded on a stock exchange that is an Eligible Market.</li> </ul> </li> </ul> <p><del>• The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV. ("transferable Shariah-compliant securities" referred to herein are Shariah-compliant equities and sukuk)</del></p> <p><del>• The value of the Fund's investments in transferable Shariah-compliant securities and Islamic money market instruments issued by any group of companies must not exceed 15% of the Fund's NAV.</del></p> <p><del>• The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.</del></p> <ul style="list-style-type: none"> <li>• The investments in sukuk should carry a minimum long-term credit rating of AA3 and above or a minimum short-term credit rating of P1 as assigned</li> </ul>

by RAM or AA- and MARC-1 by MARC, or its equivalent by a Malaysian rating agency or as may be agreed upon between the Manager and the Trustee from time to time;

- ~~• The aggregate value of the Fund's investments in, or exposure to, a single issuer through transferable Shariah-compliant securities, Islamic money market instruments and Islamic deposits must not exceed 15% of the Fund's NAV.~~
- ~~• The value of the Fund's placements in Islamic deposits with any single Financial Institution must not exceed 15% of the Fund's NAV ("Single Financial Institution Limit"). This Single Financial Institution Limit does not apply to placements of Islamic deposits arising from:
  - ~~(i) subscription monies received prior to the commencement of investment by the Fund;~~
  - ~~(ii) liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders; or~~
  - ~~(iii) monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various Financial Institutions would not be in the best interests of Unit Holders.~~~~

The restrictions and limits on the investments of the Fund do not apply to Shariah-compliant securities or Islamic instruments issued or guaranteed by the Malaysian government or BNM.

The aforesaid investment restrictions and limits have to be complied with at all times based on the most up-to-date valuation of the Shariah-compliant investments of the Fund. However, a 5% variation from any restriction or limit may be permitted where the restriction or limit is breached through the appreciation or depreciation in the Fund's NAV, whether as a result of:

- (a) an appreciation or depreciation in the value of the Fund's assets or investments, or
- (b) redemption of Units or payment made out of the Fund, or
- (c) a change in capital of a corporation in which the Fund has invested in, or
- (d) downgrade in or cessation of credit rating of the Shariah-compliant investment.

If a particular restriction or limit is breached, no further acquisition of the relevant Shariah-compliant investment may be made. The Manager will then, as soon as possible but in any event no later than three (3) months from the date of the breach, take all necessary steps and actions to rectify the breach. However, the three (3) month period may be extended if it is in the best interests of Unit Holders and the Trustee's consent has been obtained. Such extension must be subject to at least a monthly review by the Trustee.

#### **Exception to Diversification Requirement**

In the event that no suitable Shariah-compliant Collective Investment Schemes ("CIS") are available in the market, the Fund may temporarily maintain its investment in a single CIS for a period not exceeding six (6) months. During this period the Manager will:

- Monitor the market for the availability of qualifying Shariah-compliant CIS;
- Report the status of diversification and any continued unavailability of CIS to the Investment Committee ("IC") at each IC meeting; and
- Take appropriate action to diversify the Fund's investments once a suitable CIS becomes available.

This temporary exception shall be subject to review and re-approval by MISB IC every six (6) months to ensure continued compliance with the Fund's investment objectives and governance requirements.