SECOND SUPPLEMENTAL INFORMATION MEMORANDUM

MUAMALAT INVEST ISLAMIC SUKUK FUND 1

Date of Constitution: 9 February 2021

MANAGER:
MUAMALAT INVEST SDN BHD
Registration No. 199601012286 (384635-P)

TRUSTEE:
AMANAHRAYA TRUSTEES BERHAD
Registration No. 200701008892 (766894-T)

This Second Supplemental Information Memorandum is dated 29 February 2024.

Units of the Muamalat Invest Islamic Sukuk Fund 1 may only be sold to Sophisticated Investors.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTAL INFORMATION MEMORANDUM, WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 19 FEBRUARY 2021 AND THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 4 OF THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM.

RESPONSIBILITY STATEMENT

This Second Supplemental Information Memorandum has been reviewed and approved by the directors of Muamalat Invest Sdn. Bhd. ("Manager") and they collectively and individually accept full responsibility for the accuracy of the 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 Second Supplemental Information Memorandum false or misleading.

STATEMENT OF DISCLAIMER

A copy of this Second Supplemental Information Memorandum has been lodged with the Securities Commission Malaysia. The Securities Commission Malaysia has not authorised or recognised Muamalat Invest Islamic Sukuk Fund 1 ("Fund") and a copy of this Second Supplemental Information Memorandum has not been registered with the Securities Commission Malaysia. The lodgement of this Second Supplemental Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Second Supplemental Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Muamalat Invest Sdn. Bhd. who is responsible for the said Fund and takes no responsibility for the contents in this Second Supplemental Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second Supplemental Information Memorandum, 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.

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

Muamalat Invest Islamic Sukuk Fund 1 has been certified as being Shariah-compliant by the Shariah Adviser appointed for this Fund.

This Second 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 not to sell to any person other than a Malaysian resident or citizen, any Units of the Fund to which this Second Supplemental Information Memorandum relates.

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THIS SECOND SUPPLEMENTAL INFORMATION MEMORANDUM DATED 29 FEBRUARY 2024 IS TO BE READ TOGETHER WITH THE FIRST SUPPLEMENTAL INFORMATION MEMORANDUM DATED 15 SEPTEMBER 2023 AND THE PRINCIPAL INFORMATION MEMORANDUM DATED 19 FEBRUARY 2021

1) SECTION 1: GLOSSARY

1. Amended/new definitions.

Latest Practicable Date or LPD	31 January 2024, in which all information provided herein, shall remain current and relevant as at such date.
Sophisticated Investors	Means any person who: a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors; or b) acquires any capital market product specified under the Guidelines on Categories of Sophisticated Investors where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise [(1)] *Note:* *(1) To be read together with the SC's Technical Note No.1/2024.*

2) CORPORATE DIRECTORY

1. Amended the disclosure for "The Trustee".

TRUSTEE

NAME	: AMANAHRAYA TRUSTEES BERHAD
REGISTRATION NO.	: 200701008892 (766894-T)
REGISTERED OFFICE	: Tingkat 11, Wisma Amanah Raya No. 2, Jalan Ampang 50508 Kuala Lumpur
TELEPHONE NO.	: 03-2055 7388
BUSINESS OFFICE	: Tingkat 14, Wisma AmanahRaya No. 2, Jalan Ampang 50508 Kuala Lumpur
TELEPHONE NO.	: 03-2036 5129
FAX NO.	: 03-2072 0322
EMAIL ADDRESS	: info@artrustees.com.my
WEBSITE	: www.artrustees.my

2. Removed the information on "Company Secretary" in entirety. The position is currently vacant.

~~**COMPANY SECRETARY**~~
~~Julaida binti Jufri (LS0009358)~~
~~No. 28, Jalan 3/15~~
~~Bangi Perdana, Seksyen 3~~
~~43650 Bandar Baru Bangi~~
~~Selangor~~

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3) SECTION 9: THE MANAGER

9.5 INVESTMENT TEAM

1. Included the information on the designated fund manager of the fund.

The investment team implements the Fund's investment strategies and policies. The investment team will continually review and monitor the success of these strategies and policies using predetermined benchmark. The investment team will also advise the Manager if there is any need to change the investment policies and strategies depending on the outlook of the market.

Members of the investment team meet once every month or as and when the need arises in performing its functions. The designated fund manager for the Fund is Mohd Faruk bin Abdul Karim.

Mohd Faruk bin Abdul Karim
Designated Fund Manager

Mohd Faruk joined Muamalat Invest Sdn Bhd ("MISB") in November 2016. He holds an Honours Degree in Accountancy from Association of International Accountants, UK (professional body). He has more than 20 years of experience in debt and capital market industry. Prior to joining MISB, he was the Head of Investment at Zurich Takaful Malaysia Bhd for approximately 9 years. Before that, he was attached to AIA Malaysia Investment Department, managing fixed income portfolios for 7 years and few other companies including Avenue Securities, Am Investment and Deutsche Bank.

4) SECTION 9: THE MANAGER

9.1 CORPORATE PROFILE OF THE MANAGER

1. Updated the "Corporate Profile of the Manager".

The Manager of the Fund is Muamalat Invest Sdn Bhd (Muamalat Invest), a wholly owned subsidiary of Bank Muamalat Malaysia Berhad which in turn is 70% owned by DRB-Hicom Berhad, a company listed on Bursa Malaysia Berhad. Muamalat Invest, a licensed Islamic fund manager, has been a licensed fund management company since 2006, and was accorded the Islamic Fund Management license in September 2010. As at 31 January 2024, Muamalat Invest has an authorised capital of RM13 million and issued and paid up capital of RM13 million with a total fund size under management of RM2.7 billion.

As the Manager of the Fund, Muamalat Invest is responsible for the day-to-day operations of the Fund in accordance with the provisions of the Deed. The main responsibilities of Muamalat Invest include:

- managing the Shariah-compliant investment portfolio of the Fund;
- arranging the sale and repurchase of Units;
- keeping proper records of the Fund and Unit Holders;
- issuing reports on the performance to Unit Holders;
- arranging distribution of income and/or Units to Unit Holders; and
- marketing the Units of the Fund to investors.

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9.2 FINANCIAL HIGHLIGHTS

1. Updated the "Financial Highlights".

DETAILS	FINANCIAL YEAR			
	31 DECEMBER 2020 AUDITED (RM)	31 DECEMBER 2021 AUDITED (RM)	31 DECEMBER 2022 AUDITED (RM)	31 DECEMBER 2023 UNAUDITED (RM)
Paid Up Capital	13,000,000	13,000,000	13,000,000	13,000,000
Shareholder's Funds	14,173,391	14,962,119	14,864,113	15,575,928
Turnover	4,642,291	4,373,261	3,707,378	4,149,134
Pretax Profit	951,108	900,185	19,870	226,570
After Tax Profit/(Loss)	851,423	788,728	(98,006)	711,815*

*Note: *After tax profit is higher than pretax profit is due to deferred tax asset adjustment for unutilized losses carried forward since inception.*

9.4 KEY MANAGEMENT STAFF

1. Updated the composition of the "Key Management Staff".

Name	Mohd Faruk bin Abdul Karim
Position	Chief Executive Officer
Experience and Qualifications	As aforementioned.

Name	Amirudin Bin Abdul Hamid
Position	Head of Investment
Experience and Qualifications	Amirudin bin Abdul Hamid joined Muamalat Invest Sdn Bhd ("MISB") in October 2021 as a Head of Investment. He brings a unique and extensive 19 years of experience in managing domestic and offshore equity. He began his career in 2002 with Permodalan Nasional Berhad as an investment analyst before being promoted to the fund manager role in 2006. In 2008, he joined Amundi Asset Management Malaysia as one of the pioneer members. In 2014, he joined Public Mutual for a short spell before moving to RHB Islamic International Asset Management Berhad in 2016 as a senior fund manager. Prior to joining MISB, he was attached with Gax MD Sdn Bhd as a portfolio manager for a digital and algorithm-driven investment platform called MYTHEO.

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Name	Ling Kim Moy
Position	Head of Strategic Operations Management
Experience and Qualifications	Ling Kim Moy joined MISB in November 2023. She holds an Honours Degree in Accountancy from University Malaya. She has 12 years working experience in finance and 15 years in fund management. She started her career in Hong Leong Finance as an Internal Audit Executive. In 1994 she assumed the post of an accountant in Hong Leong Management and transferred to Hong Leong Yamaha Distributors in 1997. She was promoted to Finance Manager in Hong Leong Fund Management in 1999 and licensed as a compliance officer registered with the Securities Commission. In 2008 she joined Amundi Asset Management as Senior Manager, Finance and Admin, a pioneer member before being promoted to Head of Operations, Associate Director in 2014. Prior to joining MISB, she was attached to HL Management Co as a Financial Controller.

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