

DATE OF ISSUANCE:
25 May 2026



197901003200 (47457-V)
A company incorporated with limited liability in Malaysia
under the laws of Malaysia, and wholly-owned by

PERMODALAN NASIONAL BERHAD
197801001190 (38218-X)

TRUSTEE
AMANAHRAYA TRUSTEES BERHAD
200701008892 (766894-T)

FIFTH SUPPLEMENTARY MASTER PROSPECTUS

This Fifth Supplementary Master Prospectus is dated 25 May 2026 and must be read together with the Master Prospectus dated 1 February 2020, the First Supplementary Master Prospectus dated 20 October 2021, the Second Supplementary Master Prospectus dated 1 April 2023, the Third Supplementary Master Prospectus dated 1 December 2023 and the Fourth Supplementary Master Prospectus dated 31 December 2024.

Funds and Dates Constituted:

AMANAH SAHAM NASIONAL	14 April 1981
AMANAH SAHAM BUMIPUTERA	21 October 1989
AMANAH SAHAM MALAYSIA 2 - WAWASAN	14 August 1996
ASN EQUITY 2	8 June 1999
AMANAH SAHAM MALAYSIA	13 April 2000
AMANAH SAHAM BUMIPUTERA 3 - DIDIK	14 April 2001
ASN IMBANG (MIXED ASSET BALANCED) 1	24 September 2001
ASN UMBRELLA, the Umbrella Fund for:	11 March 2003
▪ ASN IMBANG (MIXED ASSET BALANCED) 2	
▪ ASN SARA (MIXED ASSET CONSERVATIVE) 1	
▪ ASN EQUITY 3	
AMANAH SAHAM MALAYSIA 3	25 June 2009
AMANAH SAHAM BUMIPUTERA 2	26 March 2014
ASN EQUITY 5	17 August 2018
ASN SARA (MIXED ASSET CONSERVATIVE) 2	17 August 2018

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 25 MAY 2026 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024 (COLLECTIVELY KNOWN AS "THE PROSPECTUSES").

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 SECTION 3.4 OF MASTER PROSPECTUS, ITEM NO. 4 OF THE FIRST SUPPLEMENTARY MASTER PROSPECTUS, AND ITEMS NO. 3(C) AND (D) OF THE THIRD SUPPLEMENTARY MASTER PROSPECTUS.

The Funds may declare distribution out of capital and the capital of the Funds may be eroded. The distribution is achieved by forgoing the potential for future capital growth and this cycle may continue until all capital is depleted.

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RESPONSIBILITY STATEMENTS

This Fifth Supplementary Master Prospectus has been reviewed and approved by the directors of the Amanah Saham Nasional Berhad 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 Fifth Supplementary Master Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Funds and a copy of this Fifth Supplementary Master Prospectus has been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Amanah Saham Nasional Berhad responsible for the said Funds and takes no responsibility for the contents in this Fifth Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Fifth Supplementary Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

Additional Statement

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 Fifth Supplementary Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Fifth Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 25 MAY 2026 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024.

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

1. Amendments to Section 1 under “GLOSSARY OF TERMS / ABBREVIATIONS”

Section 1 on pages 1 - 4 of the Master Prospectus, page 3 of the First Supplementary Master Prospectus, page 1 of the Second Supplementary Master Prospectus, page 1 of the Third Supplementary Master Prospectus and page 1 of the Fourth Supplementary Master Prospectus under “GLOSSARY OF TERMS / ABBREVIATIONS” is amended as follows:

(A) The definitions of “Net Asset Value (NAV)” and “NAV per Unit” are hereby deleted in its entirety and replaced as follows:

Net Asset Value (NAV)	<ul style="list-style-type: none"> ▪ The NAV is determined by deducting the value of the Fund’s liabilities from the value of the Fund’s assets, at the Valuation Point. ▪ If the Fund has more than one (1) Class of Units, there shall be a NAV of the Fund attributable to each Class of Units.
NAV per Unit	<ul style="list-style-type: none"> ▪ The NAV of the Fund divided by the UIC. ▪ If the Fund has more than one (1) Class of Units, there shall be a NAV per Unit for each Class of Units; the NAV per Unit of a Class of Units at a particular Valuation Point shall be the NAV of the Fund attributable to that Class of Units divided by the number of Units in circulation of that Class of Units at the same Valuation Point.
Value of Fund (VOF)	<ul style="list-style-type: none"> ▪ The VOF is determined by deducting the value of the Fund’s liabilities from the value of the Fund’s assets at costs and applicable for Fixed Price Funds. ▪ If the Fund has more than one (1) Class of Units, there shall be a VOF attributable to each Class of Units.

(B) Insertion of new definitions of “ASB Series”, “ASM Series”, “Classes of Units”, “Fifth Supplementary Master Prospectus” and “Zakat” to be read as follows:

ASB Series	<ul style="list-style-type: none"> ▪ Consists of ASB, ASB 2 and ASB 3 Didik.
ASM Series	<ul style="list-style-type: none"> ▪ Consists of ASM, ASM 2 Wawasan and ASM 3.
Class(es) of Units	<ul style="list-style-type: none"> ▪ Two (2) or more Class(es) of Units (if any) representing similar interests in the assets of the Fund as allowed by the Deed and at the Manager’s discretion, and such Class(es) of Units may be differentiated by features such as type of eligible investor, transaction amount, transaction methods, currency denomination, fees and charges and/or distribution policy. ▪ Class of Units means any one (1) class of Units. ▪ Classes of Units that will be offered by ASB Series and ASM Series are as follows: <ul style="list-style-type: none"> • Class A: This Class of Units is for investors who choose not to have Zakat obligations facilitated through ASB Series and/or ASM Series. Income distributions under Class A will be made without Zakat deduction, meaning the full amount (gross of Zakat) will be distributed to the Unit Holders. • Class B: This Class of Units is for Muslim investors who choose to have Zakat obligations facilitated through ASB Series and/or ASM Series. Income distributions under Class B will be made after Zakat deduction, based on the eligible Zakat portion as determined by the Shariah adviser.
Fifth Supplementary Master Prospectus	<ul style="list-style-type: none"> ▪ This Fifth Supplementary Master Prospectus dated 25 May 2026 which is to be read together with the Master Prospectus dated 1 February 2020, the First Supplementary Master Prospectus dated 20 October 2021, the Second Supplementary Master Prospectus dated 1 April 2023, the Third Supplementary Master Prospectus dated 1 December 2023 and the Fourth Supplementary Master Prospectus dated 31 December 2024.
Zakat	<ul style="list-style-type: none"> ▪ The amount payable by a Muslim, who meet the prescribed conditions to allocate a portion of his wealth as part of his religious obligations, for the benefit of eight (8) categories of eligible beneficiaries mentioned in the Quran. Paying Zakat is an obligatory duty for every Muslim whose wealth exceeds a certain threshold.

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2. Amendments to Section 3 under “INFORMATION IN RELATION TO THE FUNDS”

Section 3 on pages 6 - 53 of the Master Prospectus, pages 3 - 4 of the First Supplementary Master Prospectus, pages 1 - 26 of the Second Supplementary Master Prospectus and pages 2 - 9 of the Third Supplementary Master Prospectus under “INFORMATION IN RELATION TO THE FUNDS” is amended as follows:

(A) Sections 3.1.1 - 3.1.14 on pages 6 - 47 of the Master Prospectus, Sections 3.1.1 - 3.1.8 on pages 3 - 4 of the First Supplementary Master Prospectus, Sections 3.1.1 - 3.1.14 on pages 1 - 26 of the Second Supplementary Master Prospectus and Sections 3.1.1 - 3.1.14 on pages 2 - 4 of the Third Supplementary Master Prospectus under “INFORMATION OF THE FUNDS” for ASB Series and ASM Series are amended as follows:

i. The launch date, the permitted investments and the eligibility of ASB is hereby revised as follows:

3.1.9 ASB		
Launch Date	Class A	2 January 1990
	Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.
<p><i>Note: With effect from the issuance date of the Fifth Supplementary Master Prospectus, all existing Unit Holders who have yet to opt in, new Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents), and new Unit Holders who made initial subscriptions via EPF-MIS will be defaulted to Class A.</i></p>		
Permitted Investments	<ul style="list-style-type: none"> ▪ The Manager has the absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund is invested. ▪ The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained approval for listing from relevant authorities, unlisted equities, collective investment schemes, government securities, corporate bonds, and/or Deposits at call with any financial institution. ▪ The Fund may also invest in banker’s acceptances, negotiable certificate of Deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. ▪ The permitted investments of the Fund are subject to the Deed and apply to the Fund as a whole, irrespective of Classes of Units. 	
Eligibility	Class A	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Remaja:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years

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3.1.9 ASB		
		<p>of age**.</p> <p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>
	Class B	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Muslim individual who is a Malaysian Bumiputera aged eighteen (18) years and above*. ▪ Muslim individual who is a citizen of Malaysia aged eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Remaja:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>

- ii. The launch date, the permitted investments and the eligibility of ASB 2 is hereby revised as follows:

3.1.10 ASB 2		
Launch Date	Class A	2 April 2014
	Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.
<p><i>Note: With effect from the issuance date of the Fifth Supplementary Master Prospectus, all existing Unit Holders who have yet to opt in, new Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents), and new Unit Holders who made initial subscriptions via EPF-MIS will be defaulted to Class A.</i></p>		
Permitted Investments	<ul style="list-style-type: none"> ▪ The Manager has the absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund is invested. 	

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3.1.10 ASB 2

	<ul style="list-style-type: none"> ▪ The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained approval for listing from relevant authorities, unlisted equities, collective investment schemes, government securities, corporate bonds, REIT, and/or Deposits at call with any financial institution. ▪ The Fund may also invest in banker's acceptances, negotiable certificate of Deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. Investment in real estate is subject to approval from the SC. ▪ The permitted investments of the Fund are subject to the Deed and apply to the Fund as a whole, irrespective of Classes of Units. 				
<p>Eligibility</p>	<table border="1"> <tr> <td data-bbox="547 723 662 1485"> <p>Class A</p> </td> <td data-bbox="662 723 1444 1485"> <p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p> </td> </tr> <tr> <td data-bbox="547 1485 662 2038"> <p>Class B</p> </td> <td data-bbox="662 1485 1444 2038"> <p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Muslim individual who is a Malaysian Bumiputera aged eighteen (18) years and above*. ▪ Muslim individual who is a citizen of Malaysia aged eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. </td> </tr> </table>	<p>Class A</p>	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>	<p>Class B</p>	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Muslim individual who is a Malaysian Bumiputera aged eighteen (18) years and above*. ▪ Muslim individual who is a citizen of Malaysia aged eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**.
<p>Class A</p>	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>				
<p>Class B</p>	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Muslim individual who is a Malaysian Bumiputera aged eighteen (18) years and above*. ▪ Muslim individual who is a citizen of Malaysia aged eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. 				

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3.1.10 ASB 2

	<p><i>Notes:</i></p> <p><i>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</i></p> <p><i>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</i></p>
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- iii. The launch date, the permitted investments and the eligibility of ASB 3 Didik is hereby revised as follows:

3.1.11 ASB 3 DIDIK

Launch Date	<table border="1"> <tr> <td>Class A</td> <td>20 April 2001</td> </tr> <tr> <td>Class B</td> <td>The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.</td> </tr> </table> <p><i>Note: With effect from the issuance date of the Fifth Supplementary Master Prospectus, all existing Unit Holders who have yet to opt in, new Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents), and new Unit Holders who made initial subscriptions via EPF-MIS will be defaulted to Class A.</i></p>	Class A	20 April 2001	Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.
Class A	20 April 2001				
Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.				
Permitted Investments	<ul style="list-style-type: none"> ▪ The Manager has the absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund is invested. ▪ The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained approval for listing from relevant authorities, unlisted equities, collective investment schemes, government securities, corporate bonds, and/or Deposits at call with any financial institution. ▪ The Fund may also invest in banker's acceptances, negotiable certificate of Deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. ▪ The permitted investments of the Fund are subject to the Deed and apply to the Fund as a whole, irrespective of Classes of Units. 				
Eligibility	<table border="1"> <tr> <td>Class A</td> <td> <p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. </td> </tr> </table>	Class A	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. 		
Class A	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Malaysian Bumiputera individual who is eighteen (18) years and above*. ▪ Citizen of Malaysia who is eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. 				

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3.1.11 ASB 3 DIDIK		
		<p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>
	Class B	<p><u>Akaun Dewasa:</u></p> <ul style="list-style-type: none"> ▪ Muslim individual who is a Malaysian Bumiputera aged eighteen (18) years and above*. ▪ Muslim individual who is a citizen of Malaysia aged eighteen (18) years and above of: <ul style="list-style-type: none"> • Siamese / Thai descendant • Portuguese / Eurasian descendant • Non-Bumiputera Muslim convert <p><u>Akaun Bijak:</u></p> <ul style="list-style-type: none"> ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor from the above category who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</p> <p>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>

- iv. The launch date, the permitted investments and the eligibility of ASM is hereby revised as follows:

3.1.12 ASM		
Launch Date	Class A	20 April 2000
	Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.
	<p><i>Note: With effect from the issuance date of the Fifth Supplementary Master Prospectus, all existing Unit Holders who have yet to opt in, new Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents), and new Unit Holders who made initial subscriptions via EPF-MIS will be defaulted to Class A.</i></p>	
Permitted Investments	<ul style="list-style-type: none"> ▪ The Manager has the absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund is invested. ▪ The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained 	

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3.1.12 ASM					
	<p>approval for listing from relevant authorities, unlisted equities, collective investment schemes, government securities, corporate bonds, and/or Deposits at call with any financial institution.</p> <ul style="list-style-type: none"> ▪ The Fund may also invest in banker's acceptances, negotiable certificate of Deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. ▪ The permitted investments of the Fund are subject to the Deed and apply to the Fund as a whole, irrespective of Classes of Units. 				
Eligibility	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; vertical-align: top;">Class A</td> <td> <ul style="list-style-type: none"> ▪ Malaysian individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p> </td> </tr> <tr> <td style="vertical-align: top;">Class B</td> <td> <ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p> </td> </tr> </table>	Class A	<ul style="list-style-type: none"> ▪ Malaysian individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>	Class B	<ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>
Class A	<ul style="list-style-type: none"> ▪ Malaysian individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>				
Class B	<ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>				

- v. The launch date, the permitted investments and the eligibility of ASM 2 Wawasan is hereby revised as follows:

3.1.13 ASM 2 WAWASAN					
Launch Date	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; vertical-align: top;">Class A</td> <td>28 August 1996</td> </tr> <tr> <td style="vertical-align: top;">Class B</td> <td>The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.</td> </tr> </table> <p><i>Note: With effect from the issuance date of the Fifth Supplementary Master Prospectus, all existing Unit Holders who have yet to opt in, new Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents), and new Unit Holders who made initial subscriptions via EPF-MIS will be defaulted to Class A.</i></p>	Class A	28 August 1996	Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.
Class A	28 August 1996				
Class B	The effective date of Class B is on the issuance date of the Fifth Supplementary Master Prospectus.				

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3.1.13 ASM 2 WAWASAN

<p>Permitted Investments</p>	<ul style="list-style-type: none"> ▪ The Manager has the absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund is invested. ▪ The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained approval for listing from relevant authorities, unlisted equities, collective investment schemes, government securities, corporate bonds, and/or Deposits at call with any financial institution. ▪ The Fund may also invest in banker's acceptances, negotiable certificate of Deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. ▪ The permitted investments of the Fund are subject to the Deed and apply to the Fund as a whole, irrespective of Classes of Units. 	
<p>Eligibility</p>	<p>Class A</p>	<ul style="list-style-type: none"> ▪ Malaysian individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>
	<p>Class B</p>	<ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i> * Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor. ** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</p>

vi. The launch date, the permitted investments and the eligibility of ASM 3 is hereby revised as follows:

3.1.14 ASM 3

<p>Launch Date</p>	<p>Class A</p>	<p>5 August 2009</p>
	<p>Class B</p>	<p>The effective date of Class B is on the issuance date of the Fifth</p>

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3.1.14 ASM 3					
	<p>Supplementary Master Prospectus.</p> <p><i>Note: With effect from the issuance date of the Fifth Supplementary Master Prospectus, all existing Unit Holders who have yet to opt in, new Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents), and new Unit Holders who made initial subscriptions via EPF-MIS will be defaulted to Class A.</i></p>				
Permitted Investments	<ul style="list-style-type: none"> ▪ The Manager has the absolute discretion, subject to the Deed, the investment policy of the Fund and the requirements of the SC and other regulatory body, as to how the assets of the Fund is invested. ▪ The Fund is allowed to invest in securities of companies listed on the Bursa Malaysia or on any Eligible Market, or which has obtained approval for listing from relevant authorities, unlisted equities, collective investment schemes, government securities, corporate bonds, and/or Deposits at call with any financial institution. ▪ The Fund may also invest in banker's acceptances, negotiable certificate of Deposits or any other kind of investment as prescribed under the definition of permitted investments in the Deed. ▪ The permitted investments of the Fund are subject to the Deed and apply to the Fund as a whole, irrespective of Classes of Units. 				
Eligibility	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%; vertical-align: top;">Class A</td> <td> <ul style="list-style-type: none"> ▪ Malaysian individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p><i>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</i></p> <p><i>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</i></p> </td> </tr> <tr> <td style="vertical-align: top;">Class B</td> <td> <ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p><i>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</i></p> <p><i>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</i></p> </td> </tr> </table>	Class A	<ul style="list-style-type: none"> ▪ Malaysian individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p><i>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</i></p> <p><i>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</i></p>	Class B	<ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p><i>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</i></p> <p><i>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</i></p>
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Class B	<ul style="list-style-type: none"> ▪ Malaysian Muslim individual who is eighteen (18) years and above*. ▪ Guardian from the above category applying for Units as the guardian for a Malaysian Muslim minor who holds a valid birth certificate but is below eighteen (18) years of age**. <p><i>Notes:</i></p> <p><i>* Please note that the Manager has the absolute discretion to decide on the offering of Classes of Units for sale in the future, without the Unit Holder's prior approval (except where such offerings of Classes of Units may materially prejudice the interests of Unit Holders), which among others may be differentiated by features such as type of eligible investor.</i></p> <p><i>** The Manager has the absolute discretion to change the eligibility age of minors subject to provisions of the Deed and approval from the Trustee.</i></p>				

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(B) Section 3.2 on pages 48 - 49 of the Master Prospectus under “GENERAL INFORMATION OF THE FUNDS” is hereby deleted in its entirety and replaced as follows:

Fund Name / Class / Category		Fund Type	Salary Deduction Scheme ¹	Standing Instruction ²	EPF-MIS ³	Switching between Fund / Class ⁴	Opt-in to Class B ⁴	Transfer of Fund ⁵	Distribution Reinvestment Option ⁶	Cooling-off Right
EQUITY										
ASN		Growth	X	√	X	√	X	√	√	√
ASN Equity 2		Growth	X	√	√	√	X	√	√	√
ASN Equity 3		Growth & Income	X	√	√	√	X	√	√	√
ASN Equity 5		Growth	X	√	X	√	X	√	√	√
MIXED ASSET										
ASB	Class A	Income	√	√	X	√	√	√	√	X
	Class B						√			
ASB 2	Class A	Income	√	X	√	√	√	√	√	X
	Class B						√			
ASB 3 Didik	Class A	Growth	√	√	√	√	√	√	√	X
	Class B						√			
ASM	Class A	Income	X	√	X	√	√	√	√	X
	Class B						√			
ASM 2 Wawasan	Class A	Income	√	√	√	√	√	√	√	X
	Class B						√			
ASM 3	Class A	Income	√	√	√	√	√	√	√	X
	Class B						√			
Mixed Asset Balanced										
ASN Imbang 1		Balanced	X	√	√	√	X	√	√	√
ASN Imbang 2		Growth & Income	X	√	√	√	X	√	√	√
Mixed Asset Conservative										
ASN Sara 1		Growth & Income	X	√	√	√	X	√	√	√
ASN Sara 2		Conservative	X	√	X	√	X	√	√	√

REMARK: X – NOT APPLICABLE √ - ALLOWED

Notes:

- Unit Holders may invest through monthly Salary Deduction Scheme, provided his/her employer has registered with the Manager for this facility. The salary deduction facility is subject to the Manager's terms and conditions. Presently, the Manager does not impose any charge on this facility subject to availability of the Units.
- Investment through standing instruction shall be subject to rules and regulations of the Manager and the banks that have been appointed as ASNB agents subject to availability of the Units.

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3. *Subject to rules and regulations of the EPF-MIS, all Unit Holders are exempted from the requirement of Minimum Initial Investment for investing through the EPF-MIS. The fee imposed is subject to Tax which is payable by the Unit Holders. For more information on the EPF-MIS, please visit EPF's website at www.kwsp.gov.my.*

For the avoidance of doubt, only i-Invest platform, transactions conducted via ASNB's digital channel for certain additional services (such as Auto Labur, and ASNB campaign-related programmes) and digital channels of ASNB's appointed agents do not display the applicable Classes of Units at the point of transaction. Notwithstanding this non-display, ASNB maintains the correct record of Classes of Units in accordance with the Fund's Deeds and relevant guidelines. The Unit Holders may verify their Classes of Units through account statements or via Unit Holder's Funds' listing summary in ASNB's digital channels, upon completion of the transactions.

4. *Switching can be made between different Funds (including Funds with different Classes of Units) by filling in the appropriate form and submitting such form to the nearest ASNB branches or ASNB agents. This eliminates the normal process of repurchase and re-investment since only one (1) form is involved. There is no limit to the frequency of switching between different Funds (including Funds with different Classes of Units).*

For ASN Umbrella, the switching fees between Funds under ASN Umbrella for the first four (4) transactions in any financial year would be waived. However, this switching facility is subject to the Manager's terms and conditions.

Opt-in from Class A to Class B (within the same Fixed Price Fund) will be treated as a full redemption of Units in Class A and a new investment into Class B. For existing Unit Holders, the opt-in to Class B shall have no effect on the minimum monthly balance used in the computation of distributions. Once the Unit Holder has opted into Class B, reversion to Class A is not permitted. Opt-in can be made at any ASNB branches, ASNB agents' branches, or via official digital channels of ASNB.

The fee imposed is subject to Tax which is payable by the Unit Holders. The Manager has the absolute discretion to determine the date of offer of the switching and opt-in facilities. The Unit Holders may refer to ASNB's website at www.asnb.com.my for further information on products and services.

5. *Unit Holders may transfer his/her Units to another Unit Holder subject to terms and conditions by filling in the transfer form and submitting such form to the nearest ASNB branches or ASNB agents. The fee imposed is subject to Tax which is payable by the Unit Holders. The Manager has the absolute discretion to determine the date of offer of the transfer facility. The Unit Holders may refer to ASNB's website at www.asnb.com.my for further information on products and services.*
6. *Distribution Re-investment option for cash / cash equivalent:*
Re-invested as additional Units in the Unit Holder's account, at NAV per Unit or at RM1.00 per Unit (whichever relevant), subject to availability of the Units.

Distribution Re-investment option for EPF-MIS:

Re-invested as additional Units, at NAV per Unit or at RM1.00 per Unit (whichever relevant), subject to availability of the Units. If the Units are fully subscribed, the distribution amount will be paid to the EPF and to be credited into Akaun Persaraan of the Unit Holder's EPF Members' account.

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3. Amendments to Section 4 under “FEES, CHARGES AND EXPENSES”

Section 4 on pages 54 - 58 of the Master Prospectus and page 27 of the Second Supplementary Master Prospectus under “FEES, CHARGES AND EXPENSES” is amended as follows:

- (A) (i) The sales charge, EPF-MIS fee and repurchase charge for ASB Series and ASM Series; and
(ii) The illustration on sales charge in Section 4.1.1 on pages 54 - 55 of the Master Prospectus are hereby deleted in its entirety and replaced as follows:

MIXED ASSET FUNDS					
FUND / CLASS		SALES CHARGE ⁹	EPF-MIS FEE ¹⁰	REPURCHASE CHARGE	
ASB	Class A	Nil	N/A	Nil	
	Class B				
ASB 2 ⁸	Class A		Up to 3% of NAV per Unit		
	Class B				
ASB 3 Didik	Class A				
	Class B				
ASM	Class A				N/A
	Class B				
ASM 2 Wawasan	Class A		Up to 3% of NAV per Unit		
	Class B				
ASM 3 ⁸	Class A				
	Class B				

Illustration on Sales Charge:

Assuming a Unit Holder wishes to invest RM10,000.00 (“Investment Amount”) in ASN.	
NAV per Unit	: RM0.6975
Sales Charge	: 5%
Tax	: 8%
(a) Investment Amount	= RM10,000
(b) Purchase Price per Unit	= NAV per Unit + Sales Charge of 5% + Tax of 8%
	= RM0.6975 + RM0.0349 + RM0.0028
	= RM0.7352 per Unit
(c) Units Issued to Unit Holder	= RM10,000 / RM0.7352
	= <u>13,601.74 Units</u>
The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.	

- (B) Section 4.1.2 on page 55 of the Master Prospectus under “Switching Fee” is hereby deleted in its entirety and replaced as follows:

4.1.2 Switching Fee / Opt-in

Unit Holders may switch investments between different Funds (including Funds with different Classes of Units) or to opt in from Class A to Class B (within the same Fixed Price Fund) managed by the Manager on any Business Day, subject to fees, terms and conditions. Switching or opt-in application

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should be made before the Cut-off time of 4.00 p.m. on any Business Day. Any switching or opt-in made after 4.00 p.m., or such other time that is determined by the Manager, or on a non-Business Day shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager.

Opt-in from Class A to Class B (within the same Fixed Price Fund) will be treated as a full redemption of Units in Class A and a new investment into Class B. For existing Unit Holders, the opt-in to Class B shall have no effect on the minimum monthly balance used in the computation of distributions. Once the Unit Holder has opted into Class B, reversion to Class A is not permitted. Opt-in can be made at any ASNB branches, ASNB agents' branches, or via official digital channels of ASNB.

There will be no fees and charges in relation to the opt-in from Class A to Class B (within the same Fixed Price Fund). For each switching transaction, a switching fee is charged as per table below:

Switch From	Switch To	
	Variable Price Funds	Fixed Price Funds
Variable Price Funds	The difference between sales charge of the Funds switch out, subject to the minimum charge of RM25 per transaction.	Nil
Fixed Price Funds		

All fees and charges are subject to Tax which are payable by the Unit Holders. The Manager may at its discretion lower or waive the fees and charges based on any criterion as may be determined from time to time, and/or offer the switching and opt-in facilities via any other medium channel and/or determine the date of offer of these facilities.

Unit Holders may refer to our website at www.asnb.com.my for further information on our products and services.

Please refer to Section 5.7.3 of the Prospectuses for the transaction details.

Illustration on Switching Fee:

Assuming a Unit Holder wishes to do switching from ASN to ASN Equity 2.	
Amount for ASN	: RM500
NAV per Unit for ASN	: RM0.6975
NAV per Unit for ASN Equity 2	: RM0.6267
(a) Net Proceeds from the Switching	= Proceeds from ASN – Switching Fee – Tax
	= RM500 – RM25 – RM2
	= RM473
(b) Units Switched to ASN Equity 2	= RM473 / RM0.6267
	= <u>754.75 Units</u>
The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.	

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(C) Section 4.1.3 on pages 55 - 56 of the Master Prospectus under “Transfer Fee” is hereby deleted in its entirety and replaced as follows:

A Unit Holder may transfer his/her Units to another Unit Holder by filling in the form, subject to the payment of the transfer fee as shown in the table below and terms and conditions as determined by the Manager.

Type of Funds	Fees
Variable Price Funds	Up to RM15 per transaction
Fixed Price Funds	Nil

Transfer application should be made before the Cut-off time of 4.00 p.m. on any Business Day. Any transfer made after 4.00 p.m., or such other time that is determined by the Manager or on a non-Business Day shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager.

All fees and charges are subject to Tax which are payable by the Unit Holders. The Manager may at its discretion lower or waive the fees and charges based on any criterion as may be determined from time to time, and/or offer this facility via any other medium channel and/or determine the date of offer of the facility.

Unit Holders may refer to our website at www.asnb.com.my for further information on our products and services.

Please refer to Section 5.7.4 of the Prospectuses for the transaction details.

Illustration on Transfer Fee:

Assuming Unit Holder A wishes to do transfer to Unit Holder B in ASN.	
Amount from Unit Holder A	: RM500
NAV per Unit for ASN	: RM0.6975
(a) Net Proceeds from the Transfer	= Proceeds from Unit Holder A – Transfer Fee – Tax
	= RM500 – RM15 – RM1.20
	= RM483.80
(b) Units Transferred to Unit Holder B	= RM483.80 / RM0.6975
	= <u>693.62 Units</u>
The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.	

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- (D) (i) The annual management fee and annual trustee fee for ASB Series and ASM Series in Section 4.2.1 on page 57 of the Master Prospectus are hereby deleted in its entirety and replaced; and (ii) The new illustrations for annual management fee and annual trustee fee are inserted as follows:

FIXED PRICE FUNDS			
FUND / CLASS		ANNUAL MANAGEMENT FEE	ANNUAL TRUSTEE FEE
ASB	Class A	0.35% per annum of the VOF, calculated and accrued daily.	RM1,000,000 per annum.
	Class B	<i>Note: The Deed of the Fund allows annual management fee of up to 1.0% of the VOF.</i>	
ASB 2	Class A	0.35% per annum of the VOF, calculated and accrued daily.	Up to 0.08% per annum of the VOF, subject to a minimum of RM18,000 per annum, calculated and accrued daily.
	Class B	<i>Note: The Deed of the Fund allows annual management fee of up to 1.5% of the VOF.</i>	
ASB 3 Didik	Class A	0.35% per annum of the VOF calculated and accrued daily.	RM600,000 or 0.08% per annum of the VOF, whichever is lower, calculated and accrued daily.
	Class B	<i>Note: The Deed of the Fund allows annual management fee of up to 1.5% of the VOF.</i>	
ASM	Class A	1.0% per annum of the VOF calculated and accrued daily.	RM650,000 or 0.08% per annum of the VOF, whichever is lower, calculated and accrued daily.
	Class B	<i>Note: The Deed of the Fund allows annual management fee of up to 1.0% of the VOF of the Fund.</i>	
ASM 2 Wawasan	Class A	1.0% per annum of the VOF calculated and accrued daily.	RM750,000 per annum.
	Class B	<i>Note: The Deed of the Fund allows annual management fee of up to 1.0% of the VOF of the Fund.</i>	
ASM 3	Class A	1.0% per annum of the VOF calculated and accrued daily.	Up to 0.08% per annum of the VOF, subject to a minimum of RM18,000 per annum, calculated and accrued daily.
	Class B	<i>Note: The Deed of the Fund allows annual management fee of up to 1.5% of the VOF of the Fund.</i>	

Illustration on Annual Management Fee:

The Manager of ASN Equity 2 is entitled to a fee of 1.0% per annum of the NAV of ASN Equity 2, calculated and accrued daily.	
The NAV of ASN Equity 2 (before deducting annual management fee and annual trustee fee for the day) is RM250,000,000.	
(a) Daily Management Fee Accrued	= $\frac{1.0\% \times \text{NAV}}{365}$
	= $\frac{1.0\% \times \text{RM250,000,000}}{365}$

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Daily Management Fee Charged	=	RM6,849.32
(b) Tax on Daily Management Fee	=	RM6,849.32 X 8% RM547.95
(c) Daily Management Fee inclusive of Tax	=	Daily Management Fee Charged + Tax on Daily Management Fee
	=	RM6,849.32 + RM547.95
	=	<u>RM7,397.27</u>

The annual management fee will be the cumulative daily management fee for that financial year.

The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.

Illustration on Annual Trustee Fee:

The Trustee of ASN Imbang 2 is entitled to a fee of RM450,000 or 0.07% per annum of the NAV of ASN Imbang 2, whichever is lower, calculated and accrued daily.

The NAV of ASN Imbang 2 (before deducting annual management fee and annual trustee fee for the day) is RM35,000,000.

(a) Daily Trustee Fee Accrued	=	$\frac{0.07\% \times \text{NAV}}{365}$
	=	$\frac{0.07\% \times \text{RM35,000,000}}{365}$
Daily Trustee Fee Charged	=	RM67.12
(b) Tax on Daily Trustee Fee	=	RM67.12 X 8% RM5.37
(c) Daily Trustee Fee inclusive of Tax	=	Daily Trustee Fee Charged + Tax on Daily Trustee Fee
	=	RM67.12 + RM5.37
	=	<u>RM72.49</u>

The annual trustee fee will be the lower of the cumulative daily trustee fee for that financial year compared to RM450,000.

The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.

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4. Amendments to Section 5 under “TRANSACTION INFORMATION”

Section 5 on pages 59 - 79 of the Master Prospectus, pages 5 - 7 of the First Supplementary Master Prospectus, pages 27 - 34 of the Second Supplementary Master Prospectus, pages 9 - 13 of the Third Supplementary Master Prospectus and pages 3 - 4 of the Fourth Supplementary Master Prospectus under “TRANSACTION INFORMATION” is amended as follows:

- (A) Section 5.3.5 on pages 63 - 66 of the Master Prospectus, page 5 of the First Supplementary Master Prospectus and Section 5.3.4 on pages 10 - 11 of the Third Supplementary Master Prospectus under “Single Pricing Policy for ASN, ASN Equity 2, ASN Equity 3, ASN Equity 5, ASN Imbang 1, ASN Imbang 2, ASN Sara 1 and ASN Sara 2” is hereby deleted in its entirety and replaced as follows:

The Manager adopts the single pricing policy in calculating the Unit Holder’s investment and repurchase of Units. “Single pricing” which equates to sales and repurchases quoted and transacted on a single price (i.e NAV per Unit), is easier to understand and facilitates the Unit Holders in comparing the different charges imposed and assist the Unit Holders in making an informed decision about their choice of investment products.

Under the single pricing policy, the selling price for Units is the NAV per Unit. The price of Units is based on NAV per Unit that will be carried out and calculated at the next determined price. However, a sales charge will be imposed for making an investment in the Fund. Please refer to Section 4.1.1 for the details. Tax will be added as part of the purchase cost, if applicable.

Illustration of Single Pricing:

A) Computation of Subscription	
Assuming a Unit Holder wishes to invest (“Investment Amount”) :	RM10,000.00 in ASN Sara 1
NAV per Unit	: RM0.5000
Sales Charge	: 3.5% of NAV per Unit
Tax	: 8% on Sales Charge
(a) Purchase Price per Unit:	
= NAV per Unit + Sales Charge of 3.5% + Tax	
= RM0.5000 + RM0.0175 + RM0.0014	
= RM0.5189 per Unit	
(b) Units Issued to Unit Holder:	
= <u>Investment Amount</u>	
Purchase Price per Unit	
= <u>RM10,000</u>	
RM0.5189	
= <u>19,271.54 Units</u>	
The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.	

B) Computation of Repurchase	
Assuming a Unit Holder wishes to repurchase :	10,000 Units in ASN Equity 2
NAV per Unit	: RM0.5000
Repurchase Charge	: Nil
Tax	: Nil

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B) Computation of Repurchase

- (a) Repurchase Amount:
= Repurchase Units x NAV per Unit
= 10,000 Units x RM0.5000
= RM5,000
- (b) Repurchase Charge:
= NAV per Unit x Repurchase Charge per Unit
= RM0.5000 x 0%
= RM0
- (c) Net Repurchase Proceeds:
= Repurchase Amount – Repurchase Charge
= RM5,000 – RM0
= **RM5,000**

The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.

- (B) Section 5.6.1 “Purchase of Units/Minimum Initial Investment/Additional Investment and Maximum Investment.” and Section 5.6.2 “Repurchase of Unit” on pages 67 - 71 of the Master Prospectus, pages 5 - 6 of the First Supplementary Master Prospectus, pages 27 - 28 of the Second Supplementary Master Prospectus and page 11 of the Third Supplementary Master Prospectus are hereby deleted in its entirety and replaced as follows:

5.6 TRANSACTION DETAILS

(i) Purchase of Units / Minimum Initial Investment / Additional Investment and Maximum Investment

- A Minimum Initial Investment of RM10.00 is required upon registration and the minimum additional investment is RM1.00. A Unit Holder will need to pay for the purchase on-the-spot.
- Unit Holders must understand that there are charges that will be directly charged to the Unit Holders such as sales charge when the Unit Holder subscribes or make additional investments in the Funds. The sales charge may be subject to Tax.
- Subscription application should be made before the Cut-off time of 4.00 p.m. on any Business Day. Any transactions made after 4.00 p.m., or such other time that is determined by the Manager or on a non-Business Day, shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager. The Manager reserves the right to vary the terms and conditions of purchase made from time to time. Any changes shall be notified via ASNB’s website and or any other mode as may be determined by ASNB.
- Upon the launch of the multi-class structure of ASB Series and ASM Series, the following will be defaulted to Class A:
 - (i) All existing Unit Holders who have yet to opt in;
 - (ii) New Unit Holders who made initial subscriptions via digital channels (i.e., ASNB and its appointed agents); and
 - (iii) New Unit Holders who made initial subscriptions via EPF-MIS.

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The Unit Holders may later subsequently opt in to Class B Units via ASNB branches, ASNB agents' branches, or via official digital channels of ASNB.

Investors are advised not to make payment in cash to any individual agent when purchasing Units.

- Please refer to the table below for details.

Fund / Class	Minimum Investment ¹¹			Maximum Investment ¹¹
	Initial ¹¹	Additional		
	Cash / Cash Equivalent	Cash / Cash Equivalent	EPF-MIS ¹²	
Variable Price Funds				
ASN	RM10	RM1	N/A	Unlimited
ASN Equity 2	RM10	RM1	RM1,000	Unlimited
ASN Equity 3	RM10	RM1	RM1,000	Unlimited
ASN Equity 5	RM10	RM1	N/A	Unlimited
ASN Imbang 1	RM10	RM1	RM1,000	Unlimited
ASN Imbang 2	RM10	RM1	RM1,000	Unlimited
ASN Sara 1	RM10	RM1	RM1,000	Unlimited
ASN Sara 2	RM10	RM1	N/A	Unlimited

Fund / Class	Minimum Investment ¹¹			Maximum Investment ¹¹		
	Initial ¹¹	Additional				
	Cash / Cash Equivalent	Cash / Cash Equivalent	EPF-MIS ¹²			
Fixed Price Funds						
ASB ¹⁷	Class A	RM10	RM1	N/A	<u>Akaun Dewasa</u>	<u>Akaun Remaja</u> ¹³
	Class B				300,000 Units ¹⁴	300,000 Units ¹⁴
ASB 2 ¹⁷	Class A	RM10	RM1	RM1,000	<u>Akaun Dewasa</u>	<u>Akaun Bijak</u>
	Class B				300,000 Units ¹⁵	300,000 Units ¹⁵
ASB 3 Didik	Class A	RM10	RM1	RM1,000	Unlimited, subject to availability of the Units	
	Class B					
ASM	Class A	RM10	RM1	N/A	Unlimited, subject to availability of the Units	
	Class B					
ASM 2 Wawasan	Class A	RM10	RM1	RM1,000	Unlimited, subject to availability of the Units	
	Class B					
ASM 3	Class A	RM10	RM1	RM1,000	Unlimited, subject to availability of the Units	
	Class B					

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(ii) Repurchase of Units

- Unit Holders may request for repurchase of Units by simply completing the repurchase form at ASNB branches or ASNB agents or request repurchase of Units at ASNB branches that adopt form-less transactions with a minimum repurchase of one (1) Unit. Notwithstanding, the Unit Holders may also request for repurchase of Units via an established electronic platform or any other distribution channel approved by the Manager.
- Repurchase application should be made before the Cut-off time of 4.00 p.m. on any Business Day. Any transactions made after 4.00 p.m., or such other time that is determined by the Manager or on a non-Business Day, shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager.
- The Manager reserves the right to vary the terms and conditions of repurchase made from time to time, which shall be communicated with the Unit Holders in writing.
- For Unit Holders who subscribe through EPF-MIS, payment shall be made to the Unit Holder's EPF account only.
- There is no restriction on the frequency of repurchase subject to minimum balance requirement i.e., one (1) Unit must be maintained in the account. Otherwise, the Unit Holders must request for total repurchase. Under the Guidelines, the payment of repurchase money is allowed to be made within seven (7) Business Days upon receipt of repurchase request.
- Please refer to the table below for details.

Fund / Class	Minimum Repurchase		Minimum Balance Requirement ¹⁶	Maximum Repurchase	
	Cash / Cash Equivalent ¹¹	EPF-MIS ¹²		Cash / Cash Equivalent ¹¹	EPF-MIS ¹²
Variable Price Funds					
ASN	1 Unit	N/A	1 Unit	Unlimited, but subject to minimum balance requirement	N/A
ASN Equity 2	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, distribution and capital appreciation, if any
ASN Equity 3	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, distribution and capital appreciation, if any

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Fund / Class	Minimum Repurchase		Minimum Balance Requirement ¹⁶	Maximum Repurchase	
	Cash / Cash Equivalent ¹¹	EPF-MIS ¹²		Cash / Cash Equivalent ¹¹	EPF-MIS ¹²
Variable Price Funds					
ASN Equity 5	1 Unit	N/A	1 Unit	Unlimited, but subject to minimum balance requirement	N/A
ASN Imbang 1	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, distribution and capital appreciation, if any
ASN Imbang 2	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, distribution and capital appreciation, if any
ASN Sara 1	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, distribution and capital appreciation, if any
ASN Sara 2	1 Unit	N/A	1 Unit	Unlimited, but subject to minimum balance requirement	N/A

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Fund / Class	Minimum Repurchase		Minimum Balance Requirement ¹⁶	Maximum Repurchase		
	Cash / Cash Equivalent ¹¹	EPF-MIS ¹²		Cash / Cash Equivalent ¹²	EPF-MIS ¹²	
Fixed Price Funds						
ASB	Class A	1 Unit	N/A	1 Unit	Unlimited, but subject to minimum balance requirement	N/A
	Class B					
ASB 2	Class A	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, income distribution and capital appreciation, if any
	Class B					
ASB 3 Didik	Class A	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, income distribution and capital appreciation, if any
	Class B					
ASM	Class A	1 Unit	N/A	1 Unit	Unlimited, but subject to minimum balance requirement	N/A
	Class B					
ASM 2 Wawasan	Class A	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, income distribution and capital appreciation, if any
	Class B					

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Fund / Class	Minimum Repurchase		Minimum Balance Requirement ¹⁶	Maximum Repurchase		
	Cash / Cash Equivalent ¹¹	EPF-MIS ¹²		Cash / Cash Equivalent ¹²	EPF-MIS ¹²	
Fixed Price Funds						
ASM 3	Class A	1 Unit	1 Unit	1 Unit	Unlimited, but subject to minimum balance requirement	Unlimited, but subject to amounts invested plus free Units, income distribution and capital appreciation, if any
	Class B					

Notes:

11. All Unit Holders are required to invest the stipulated Minimum Initial Investment in the form of cash or cash equivalent. However, the Unit Holders are exempted from the requirement of the Minimum Initial Investment for investments through EPF-MIS and registration for beneficiary account for transfer of Units from deceased account. The Manager reserves the right to accept any other minimum amounts in circumstances considered appropriate by the Manager.
12. Investments in ASB 2, ASB 3 Didik, ASM 2 Wawasan, ASM 3, ASN Equity 2, ASN Equity 3, ASN Imbang 1, ASN Imbang 2 and ASN Sara 1 through the EPF-MIS will be reflected in a statement, subject to the rules and regulations of the EPF and the availability of Units.
13. In the case of ASB, repurchase by a holder of Akaun Remaja is subject to terms and conditions of the Fund. Currently, a holder of Akaun Remaja is not allowed to request the Manager to repurchase Units unless the holder of Akaun Remaja has attained the age of twelve (12) years and the request to repurchase shall not be in respect of more than two hundred (200) Units in any one (1) week (or such other number of Units over such period as may be fixed by the Manager from time to time and subject to terms and conditions as may be imposed by the Manager). The Akaun Remaja will be automatically converted into Akaun Dewasa once the holder of Akaun Remaja attained the age of majority.
14. In the case of Akaun Dewasa and Akaun Remaja for ASB, the maximum investment limit has been increased from 200,000 Units to 300,000 Units. The additional of 100,000 Units however is only applicable for investment via cash. The maximum investment limit may exceed 300,000 Units (as may be amended from time to time), due to re-investment of distribution of income, if any, or inheritance from a deceased Unit Holder.
15. In the case of Akaun Dewasa and Akaun Bijak for ASB 2, the Manager has the discretion to impose any individual limit during any period determined by the Manager. The Manager also has the discretion to allow maximum investment to exceed the imposed maximum investment limit, where Units are inherited from deceased Unit Holder or due to re-investment of distribution of income, if any. In addition, the maximum investment limit for ASB 2 will be subjected to the availability of Units.
16. The minimum balance requirements as stated are to be maintained. Otherwise, the Unit Holders are advised to request for total repurchase. The Manager has the right to close the account, at its own discretion, should the balance in the Unit Holder's account fall below the minimum balance requirement.
17. In the case of Malaysian corporate or unincorporated bodies or institutions, as specified in writing by the Prime Minister of Malaysia, the number of Units held in ASB and ASB 2, for waqf purposes, is not subjected to the limit.

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- (C) Section 5.7.1 on page 71 of the Master Prospectus under “Payment of Income Distribution” is hereby deleted in its entirety and replaced as follows:

The Funds will distribute earnings from its income, if any, at the Manager’s discretion, subject to approval from the Trustee.

	VARIABLE PRICE FUNDS	FIXED PRICE FUNDS
Method of Computation of Income Distribution	<ul style="list-style-type: none"> Distributions, if any, are based on Units held at the end of the distribution period and on the entitlement date. The Unit Holders must maintain the minimum balance requirement of one (1) Unit to qualify as a Unit Holder. 	<ul style="list-style-type: none"> Distributions, if any, are based on the average sum of the minimum monthly balance of Units during the distribution period. Minimum monthly balance for ASB Series and ASM Series means the minimum holding of Units during a calendar month from the first (1st) day until the end of the month. The Unit Holders must maintain the minimum balance requirement of one (1) Unit to qualify as a Unit Holder.
Zakat Treatment on Distribution	<ul style="list-style-type: none"> Nil 	<ul style="list-style-type: none"> Distribution of income (if any) for Class A shall be made on a gross basis, whereby the amount distributed to the Unit Holders shall not be subject to Zakat deduction. Distribution of income (if any) for Class B shall be made on a net basis, for which the Manager shall calculate and deduct Zakat on behalf of all Unit Holders of Class B. <p><i>Note: By opting into Class B, the method and process for Zakat payment to the respective Zakat authorities will be determined by the Manager in accordance with its policies and procedures, and may be revised from time to time as deemed appropriate, subject to compliance with applicable laws and regulations.</i></p>
Unclaimed Money	<ul style="list-style-type: none"> Any amount of monies payable to the Unit Holders which remain unclaimed for such period of time as prescribed by the Unclaimed Moneys Act 1965 after the date for payment shall be paid by the Manager in accordance with the provision of the Unclaimed Moneys Act 1965. 	

- (D) Section 5.7.2 on pages 72 - 73 of the Master Prospectus, pages 29 - 30 of the Second Supplementary Master Prospectus and pages 11 - 13 of the Third Supplementary Master Prospectus under “Re-investment of Units” for ASB Series and ASM Series are hereby deleted in its entirety and replaced as follows:

Fixed Price Funds	
For Investment via Cash / Cash Equivalent:	
<ul style="list-style-type: none"> ASB Series ASM Series 	<p><u>For Class A and Class B:</u></p> <ul style="list-style-type: none"> Any distribution declared will be re-invested as additional Units in the Unit Holder’s account, without additional cost, subject to availability of the Units.

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Fixed Price Funds	
	<ul style="list-style-type: none"> ▪ If Units are not available, any distribution declared, will be credited into the Unit Holder's bank account, subject to the availability of bank account information. If bank account information is unavailable or if the crediting is unsuccessful, a cheque will be issued and sent to the Unit Holder's latest address. ▪ If all Units are fully subscribed, any suitable method of distribution may be considered such as switching to other Funds managed by the Manager at the prevailing NAV or price per Unit, subject to the Unit Holder's approval in writing.
For Investment via EPF-MIS:	
<ul style="list-style-type: none"> ▪ ASB 2 ▪ ASB 3 Didik ▪ ASM 2 Wawasan ▪ ASM 3 	<p><u>For Class A and Class B:</u></p> <ul style="list-style-type: none"> ▪ Any distribution will be re-invested as additional Units to the EPF-MIS. If the Funds' Units are fully subscribed, the distribution amount will be paid to the Unit Holder's EPF Account.

- (E) Section 5.7.3 on page 73 of the Master Prospectus and page 13 of the Third Supplementary Master Prospectus under "Switching of Units between Funds" is hereby deleted in its entirety and replaced as follows:

5.7.3 Switching of Units Between Funds or Classes of Units of Different Funds / Opt-in to Different Classes of Units Within the Same Fixed Price Funds

A Unit Holder is allowed to switch Units between different Funds (including Funds with different Classes of Units) or to opt in from Class A to Class B (within the same Fixed Price Fund) managed by the Manager by completing a form. Switching or opt-in application should be made before the Cut-off time of 4.00 p.m. on any Business Day.

For Variable Price Funds, the Units will be switched at NAV per Unit calculated at the next valuation point. For Fixed Price Funds, the Units are transacted at a fixed price of RM1.00 a Unit. Switching from Variable Price Funds to Fixed Price Funds or vice versa, is subject to the valuation methodology of the NAV per Unit of the respective Funds.

When a switching or opt-in application is received after the Cut-off time stated above, the application will be deemed to have been received on the next Business Day. There is no limit to the frequency of switching between different Funds (including Funds with different Classes of Units).

For ASN Umbrella, the switching fees between Funds under ASN Umbrella for the first four (4) transactions, would be waived. However, this switching facility is subject to the Manager's terms and conditions applicable for the Funds.

Opt-in from Class A to Class B (within the same Fixed Price Fund) will be treated as a full redemption of Units in Class A and a new investment into Class B. For existing Unit Holders, the opt-in to Class B shall have no effect on the minimum monthly balance used in the computation of distributions. Once the Unit Holder has opted into Class B, reversion to Class A is not permitted. Opt-in can be made at any ASNB branches, ASNB agents' branches, or via official digital channels of ASNB.

The Manager has the absolute discretion to offer the switching and opt-in facilities via any other medium channel and determine the date of offer of these facilities. The Unit Holder may refer to our website at www.asnb.com.my for further information on our products and services.

Please refer to Section 4.1.2 of the Prospectuses for the switching fee. The switching fee may be subject to Tax.

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- (F) Section 5.7.4 on pages 73 - 74 of the Master Prospectus under "Transfer of Units" is hereby deleted in its entirety and replaced as follows:

Unit Holders may fully or partially transfer his/her Units to another Unit Holder of the same Fund regardless of whether the Units are of the same or a different class, subject to a transfer fee of RM15 and may be subject to Tax, if applicable, for each transfer. The Manager reserves the right to reduce or waive the transfer fee.

For transfer of Units, the Unit Holder needs to complete and submit the transfer form to the nearest ASNB branches or ASNB agents. All fees and charges are subject to Tax which are payable by the Unit Holder. Transfer application should be made before the Cut-off time of 4.00 p.m. on any Business Day. Any transfer made after 4.00 p.m. or such other time that is determined by the Manager or on a non-Business Day shall be processed on the next Business Day or in accordance with the terms and conditions imposed by the Manager.

A transfer will be affected subject to the minimum balance requirement, terms and conditions applicable for the Funds. The Manager also reserves the right to decline any transfer request if such transfer will expose the Manager to any liability and/or will contravene any law or regulatory requirements, whether or having the force of law.

The Manager has the absolute discretion to offer the transfer facility via any other medium channel and determine the date of offer of the facility. The Unit Holder may refer to our website at www.asnb.com.my for further information on our products and services.

Please refer to Section 4.1.3 of the Prospectuses for the transfer fee. The transfer fee may be subject to Tax.

Transfer of Units for Deceased Unit Holder

Transfer of ownership from the account of a deceased Unit Holder to his/her next of kin's account will only be undertaken through the process of estate administration which is subject to death claims procedures, as applied by us from time to time. No fee is imposed for this transaction.

- (G) The illustration under sub-section "Cooling-off Right" in Section 5.8.4 on page 31 of the Second Supplementary Master Prospectus is hereby deleted in its entirety and replaced as follows:

Example:

Assuming a Unit Holder has purchased Units in ASN on 13th April 2026 with the following details:

i. Investment Amount	=	RM10,000
ii. NAV per Unit (on 13 April 2026)	=	RM0.5000
iii. Sales Charge of 5%	=	RM474.38
iv. Tax of 8% on Sales Charge	=	RM37.95
v. Units Issued to Unit Holder	=	18,975.33 Units

Scenario 1: The original price is lower than the market price (Assuming NAV per Unit on 15th April 2026 is RM0.5200)

Original price = RM0.5000
Market price = RM0.5200

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If the Unit Holder is exercising cooling-off exercise on 15th April 2026 and the NAV per Unit during the purchase date is **lower** than the market price:

- (a) Refund for Allotted Units = Units Issued x NAV per Unit on 13th April 2026
= 18,975.33 Units x RM0.5000
= RM9,487.67
- (b) Refund for Sales Charge = Sales Charge of 5% + Tax of 8% on Sales Charge
= RM474.38 + RM37.95
= RM512.33
- (c) Total Refund = **RM10,000**

Scenario 2: The original price is higher than the market price (Assuming NAV per Unit on 15th April 2026 is RM0.4800)

Original price = RM0.5000

Market price = RM0.4800

If the Unit Holder is exercising cooling-off exercise on 15th April 2026 and the NAV per Unit during the purchase date is **higher** than the market price:

- (a) Refund for Allotted Units = Units Issued x NAV per Unit on 15th April 2026
= 18,975.33 Units x RM0.4800
= RM9,108.16
- (b) Refund for Sales Charge = Sales Charge of 5% + Tax of 8% on Sales Charge
= RM474.38 + RM37.95
= RM512.33
- (c) Total Refund = **RM9,620.49**

The rounding up of the NAV per Unit will be up to four (4) decimal places. The total amount paid will be subject to the rounding mechanism. Please note that the example above is for illustrative purposes only.

- (H) Section 5.8.12 on page 32 of the Second Supplementary Master Prospectus under “Termination Circumstances of the Fund” is hereby deleted in its entirety and replaced as follows:

5.8.12 Termination Circumstances of the Fund or a particular Class of Units

The Deed allows termination of the Fund or a particular Class of Units by the Manager without a special resolution provided that such termination is in the best interest of the Unit Holders and upon the occurrence of termination circumstances which may include inter alia the following:

- i. is required by the relevant authorities;
- ii. the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund or a particular Class of Units; and
- iii. if the Fund or a particular Class of Units has no remaining Unit Holders.

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- (I) Section 5.9 on pages 77 - 79 of the Master Prospectus, pages 6 - 7 of the First Supplementary Master Prospectus and pages 32 - 34 of the Second Supplementary Master Prospectus under "LIST OF THE DEEDS ENTERED BETWEEN THE MANAGER AND THE TRUSTEE" for ASB Series and ASM Series are hereby deleted in its entirety and replaced as follows:

FUNDS	DEED		
Fixed Price Funds			
ASB	The Deed dated 21 October 1989, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following supplemental deeds:		
	<ul style="list-style-type: none"> • 18 December 1993 • 1 November 1997 • 23 November 2000 • 13 February 2004 • 17 November 2006 • 28 May 2008 	<ul style="list-style-type: none"> • 10 July 2008 • 29 October 2008 • 10 June 2010 • 31 May 2011 • 23 December 2011 	<ul style="list-style-type: none"> • 4 August 2014 • 24 March 2015 • 28 September 2017 • 1 December 2022 • 21 August 2025
ASB 2	The Deed dated 26 March 2014, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following supplemental deeds:		
	<ul style="list-style-type: none"> • 24 March 2015 • 28 September 2017 	<ul style="list-style-type: none"> • 1 December 2022 • 21 August 2025 	
ASB 3 Didik	The Deed dated 14 April 2001, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following supplemental deeds:		
	<ul style="list-style-type: none"> • 13 February 2004 • 17 November 2006 • 28 May 2008 • 10 July 2008 	<ul style="list-style-type: none"> • 10 June 2010 • 31 May 2011 • 24 March 2015 • 7 December 2017 	<ul style="list-style-type: none"> • 17 August 2018 • 1 December 2022 • 21 August 2025
ASM	The Deed dated 13 April 2000, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following supplemental deeds:		
	<ul style="list-style-type: none"> • 13 February 2004 • 17 November 2006 • 28 May 2008 • 10 July 2008 	<ul style="list-style-type: none"> • 10 June 2010 • 31 May 2011 • 24 March 2015 	<ul style="list-style-type: none"> • 7 December 2017 • 1 December 2022 • 21 August 2025
ASM 2 Wawasan	The Deed dated 14 August 1996, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following supplemental deeds:		
	<ul style="list-style-type: none"> • 13 February 2004 • 3 December 2004 • 11 August 2006 • 17 November 2006 • 28 May 2008 	<ul style="list-style-type: none"> • 10 July 2008 • 10 June 2010 • 31 May 2011 • 24 March 2015 	<ul style="list-style-type: none"> • 7 December 2017 • 17 August 2018 • 1 December 2022 • 21 August 2025
ASM 3	The Deed dated 25 June 2009, made between the Manager and the Trustee for the benefit of the Unit Holders, together with the following supplemental deeds:		
	<ul style="list-style-type: none"> • 10 June 2010 • 31 May 2011 • 24 March 2015 	<ul style="list-style-type: none"> • 7 December 2017 • 17 August 2018 	<ul style="list-style-type: none"> • 1 December 2022 • 21 August 2025

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5. Amendments to Section 6 under “THE MANAGEMENT AND THE ADMINISTRATION OF THE FUNDS”

Section 6 on pages 80 - 82 of the Master Prospectus, pages 7 - 8 of the First Supplementary Master Prospectus, pages 34 - 35 of the Second Supplementary Master Prospectus, pages 13 - 14 of the Third Supplementary Master Prospectus and pages 4 - 5 of the Fourth Supplementary Master Prospectus under “THE MANAGEMENT AND THE ADMINISTRATION OF THE FUNDS” is amended as follows:

The list of the Board of Directors of ASNB under Section 6.1.1 on page 80 of the Master Prospectus, pages 7 - 8 of the First Supplementary Master Prospectus, pages 34 - 35 of the Second Supplementary Master Prospectus, page 14 of the Third Supplementary Master Prospectus and pages 4 - 5 of the Fourth Supplementary Master Prospectus is hereby deleted in its entirety and replaced as follows:

**BOARD OF DIRECTORS
AMANAH SAHAM NASIONAL BERHAD**

1) RAJA TAN SRI DATO’ SERI ARSHAD BIN RAJA TUN UDA
Chairman (Non-Executive / Non-Independent Director)
2) DATO’ ABDUL RAHMAN BIN AHMAD
Director (Executive / Non-Independent Director)
3) DATUK KAMARUDIN BIN HASHIM
Director (Non-Executive / Independent Director)
4) DATUK MOHD ANWAR BIN YAHYA
Director (Non-Executive / Independent Director)
5) ENCIK FAISAL ARIFF BIN ROZALI WATHOOTH
Director (Non-Executive / Independent Director)
6) DATIN NURLIN BINTI DATO’ MOHD SALLEH
Director (Non-Executive / Independent Director)
7) PUAN ROHANI BINTI MUSTAFFA
Director (Executive / Non-Independent Director)
8) ENCIK FADZIHAN ABBAS BIN MOHAMED RAMLEE
Chief Executive Officer & Executive Director (Executive / Non-Independent Director)

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6. Amendments to Section 8 under “SALIENT TERMS OF THE DEED”

Section 8 on pages 84 - 109 of the Master Prospectus and pages 35 - 47 of the Second Supplementary Master Prospectus under “SALIENT TERMS OF THE DEED” is amended as follows:

- (A) Section 8.2 on pages 87 - 90 of the Master Prospectus under “MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED” for ASB Series and ASM Series are hereby deleted in its entirety and replaced as follows:

Funds	Maximum Fees and Charges Permitted by the Deed
ASB	<ul style="list-style-type: none"> ▪ The Manager is permitted to charge an annual management fee at a rate not exceeding one percent (1.0%) per annum of the VOF or Classes of Units (if any), calculated and accrued on a daily basis. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of annual management fee for each Class of Units. ▪ The Trustee shall be entitled to an annual trustee fee at a rate as may be agreed between the Manager and the Trustee from time to time. If the Fund has more than one (1) Class of Units, the Trustee may impose different rates of annual trustee fee for each Class of Units. ▪ Details of the annual management fee and the annual trustee fee are set out in Section 4.2.1 of the Prospectuses. ▪ No sales charge is imposed upon purchasing of Units.
ASB 2	<ul style="list-style-type: none"> ▪ The Manager is permitted to charge an annual management fee at a rate not exceeding one point five percent (1.5%) per annum of the VOF or Classes of Units (if any), calculated and accrued on a daily basis. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of annual management fee for each Class of Units. ▪ The Trustee shall be entitled to an annual trustee fee of Ringgit Malaysia Eighteen Thousand (RM18,000) or zero point zero eight percent (0.08%) per annum of the VOF or Classes of Units (if any), (before deducting management fees and trustee fees for the day) whichever is lower, calculated and accrued daily. If the Fund has more than one (1) Class of Units, the Trustee may impose different rates of annual trustee fee for each Class of Units. ▪ Details of the annual management fee and the annual trustee fee are set out in Section 4.2.1 of the Prospectuses. ▪ The Manager shall be entitled to charge a sales charge of up to one percent (1.0%) of the invested amount. The sales charge is subject to change at the Manager’s discretion. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of sales charge for each Class of Units. ▪ The Manager shall be entitled to charge a repurchase charge of up to one percent (1.0%) of the repurchased amount for each request for repurchase of Units. The repurchase charge is subject to change

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Funds	Maximum Fees and Charges Permitted by the Deed
	<p>at the Manager's discretion. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of repurchase charge for each Class of Units.</p> <ul style="list-style-type: none"> ▪ Details of the sales charge and the repurchase charge are set out in Section 4.1.1 of the Prospectuses.
ASB 3 Didik	<ul style="list-style-type: none"> ▪ The Manager is permitted to charge an annual management fee at a rate not exceeding one point five percent (1.5%) per annum of the VOF or Classes of Units (if any), calculated and accrued on a daily basis. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of annual management fee for each Class of Units. ▪ The Trustee shall be entitled to an annual trustee fee at a rate as may be agreed between the Manager and the Trustee from time to time. If the Fund has more than one (1) Class of Units, the Trustee may impose different rates of annual trustee fee for each Class of Units. ▪ Details of the annual management fee and the annual trustee fee are set out in Section 4.2.1 of the Prospectuses. ▪ No sales charge is imposed upon purchasing of Units.
ASM	<ul style="list-style-type: none"> ▪ The Manager is permitted to charge an annual management fee at a rate not exceeding one percent (1.0%) per annum of the VOF or Classes of Units (if any), calculated and accrued on a daily basis. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of annual management fee for each Class of Units. ▪ The Trustee shall be entitled to an annual trustee fee at a rate as may be agreed between the Manager and the Trustee from time to time. If the Fund has more than one (1) Class of Units, the Trustee may impose different rates of annual trustee fee for each Class of Units. ▪ Details of the annual management fee and the annual trustee fee are set out in Section 4.2.1 of the Prospectuses. ▪ No sales charge is imposed upon purchasing of Units.
ASM 2 Wawasan	<ul style="list-style-type: none"> ▪ The Manager is permitted to charge an annual management fee at a rate not exceeding one percent (1.0%) per annum of the VOF or Classes of Units (if any), calculated and accrued on a daily basis. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of annual management fee for each Class of Units. ▪ The Trustee shall be entitled to an annual trustee fee at a rate as may be agreed between the Manager and the Trustee from time to time. If the Fund has more than one (1) Class of Units, the Trustee may impose different rates of annual trustee fee for each Class of Units.

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Funds	Maximum Fees and Charges Permitted by the Deed
	<ul style="list-style-type: none"> ▪ Details of the annual management fee and the annual trustee fee are set out in Section 4.2.1 of the Prospectuses. ▪ No sales charge is imposed upon purchasing of Units.
ASM 3	<ul style="list-style-type: none"> ▪ The Manager is permitted to charge an annual management fee at a rate not exceeding one point five percent (1.5%) per annum of the VOF or Classes of Units (if any), calculated and accrued on a daily basis. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of annual management fee for each Class of Units. ▪ The Trustee shall be entitled to an annual trustee fee not exceeding zero point zero eight percent (0.08%) per annum of the VOF or Classes of Units (if any), (before deducting management fees and trustee fees for the day) of the Fund subject to a minimum of Ringgit Malaysia Eighteen Thousand (RM18,000) per annum, calculated and accrued daily. If the Fund has more than one (1) Class of Units, the Trustee may impose different rates of annual trustee fee for each Class of Units. ▪ Details of the annual management fee and the annual trustee fee are set out in Section 4.2.1 of the Prospectuses. ▪ The sales charge for the Fund is up to one percent (1.0%) of the invested amount. The Manager may reduce or waive the sales charge at its discretion. If the Fund has more than one (1) Class of Units, the Manager may impose different rates of sales charge for each Class of Units. ▪ Although the Deed allows the Manager to charge a repurchase charge in respect of requests for repurchase of Units, the Manager presently does not impose any repurchase charge for repurchase of Units. ▪ Details of the sales charge and the repurchase charge are set out in Section 4.1.1 of the Prospectuses.

(B) Insertion of a new table pertaining to “Termination of a Class of Units” for ASB Series and ASM Series, subsequently after the table pertaining to “TERMINATION OF THE FUND” in Section 8.6 on pages 100 - 104 of the Master Prospectus and pages 40 - 41 of the Second Supplementary Master Prospectus to be read as follows:

Funds	Termination of a Class of Units
ASB Series ASM Series	<ul style="list-style-type: none"> ▪ If the Fund has more than one (1) Class of Units, the Manager may terminate a particular Class of Units in accordance with the relevant laws. The Manager may only terminate a particular Class of Units if the termination of that Class of Units does not prejudice the interests of Unit Holders of any other Classes of Units. For the avoidance of doubt, the termination of a Class of Units shall not affect the continuity of any other Classes of Units.

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Funds	Termination of a Class of Units
	<ul style="list-style-type: none"> ▪ Notwithstanding the aforesaid, the Deed allows termination of a particular Class of Units without a special resolution provided that such termination is in the best interests of the Unit Holders of the particular Class of Units and upon the occurrence of termination circumstances as set out in Section 5.8.12 of the Prospectuses. ▪ If at a meeting of Unit Holders to terminate a Class of Units, a special resolution to terminate the Class of Units is passed by the Unit Holders of that Class of Units, the Trustee and the Manager shall: <ol style="list-style-type: none"> a) notify the relevant authorities in writing of the passing of the special resolution; and b) as soon as practicable inform all Unit Holders of the Fund of the termination of that Class of Units. ▪ The Trustee shall then arrange for a final review and audit of the final accounts of the Fund attributable to that Class of Units by the auditor. Upon the completion of the termination of that Class of Units, the Trustee and the Manager shall notify the relevant authorities of the completion of the termination of that Class of Units.

7. Amendments to Section 11 under “TAXATION OF THE FUNDS”

Section 11 on pages 123 - 128 of the Master Prospectus, page 20 of the First Supplementary Master Prospectus and page 16 of the Third Supplementary Master Prospectus under “TAXATION OF THE FUNDS” is amended as follows:

Section 11.1 on pages 123 - 127 of the Master Prospectus under “TAXATION ADVISER’S LETTER IN RESPECT OF THE TAXATION OF THE UNIT TRUST AND THE UNIT HOLDERS” is hereby deleted in its entirety and replaced as follows:

Taxation adviser’s letter in respect of the taxation of the unit trust funds and the Unit Holders
(prepared for inclusion in this Fifth Supplementary Master Prospectus)

21 January 2026

Ernst & Young Tax Consultants Sdn Bhd
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

The Board of Directors
Amanah Saham Nasional Berhad
Level 91, Menara Merdeka 118
Presint Merdeka 118
50118 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

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Dear Sirs,

TAXATION OF THE UNIT TRUST FUNDS AND UNIT HOLDERS

This letter has been prepared for inclusion in this Master Prospectus in connection with the offer of Units in the unit trust funds managed by ASNB (hereinafter referred to as “the Funds”).

The purpose of this letter is to provide prospective Unit Holders with an overview of the impact of taxation on the Funds and the Unit Holders.

Taxation of the Funds

The taxation of the Funds is subject to the provisions of the Malaysian Income Tax Act 1967 (“MITA”), particularly Sections 61 and 63B.

Subject to certain exemptions, the income of the Funds comprising profits and other investment income derived from or accruing in Malaysia after deducting tax allowable expenses, is subject to Malaysian income tax at the rate of 24% with effect from the year of assessment 2016.

Tax allowable expenses would comprise expenses falling under Section 33(1) and Section 63B of the MITA. Section 33(1) permits a deduction for expenses that are wholly and exclusively incurred in the production of gross income. In addition, Section 63B allows unit trusts a deduction for a portion of other expenses (referred to as ‘permitted expenses’) not directly related to the production of income, as explained below.

“Permitted expenses” refer to the following expenses incurred by the Funds which are not deductible under Section 33(1) of the MITA:

- the Manager’s remuneration,
- maintenance of the register of Unit Holders,
- share registration expenses,
- secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage.

These expenses are given a partial deduction under Section 63B of the MITA, based on the following formula:

$$A \times \frac{B}{4C}$$

- where, A is the total of the permitted expenses incurred for that basis period;
- B is gross income consisting of dividend¹, interest and rent chargeable to tax for that basis period; and
- C is the aggregate of the gross income consisting of dividend¹ and interest (whether such dividend or interest is exempt or not) and rent, and gains made from the realisation of investments (whether chargeable to tax or not) for that basis period,

provided that the amount of deduction to be made shall not be less than 10% of the total permitted expenses incurred for that basis period.

¹ Pursuant to Section 15 of the Finance Act 2011, with effect from the year of assessment 2011, dividend income is deemed to include income distributed by a unit trust which includes distributions from Real Estate Investment Trusts.

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Exempt Income

The following income of the Funds is exempt from income tax:

- **Malaysian-Sourced Dividends**

All Malaysian-sourced dividends should be exempt from income tax.

- **Malaysian-Sourced Interests**

- (i) interest from securities or bonds issued or guaranteed by the Government of Malaysia;
- (ii) interest from debentures or sukuk, other than convertible loan stock, approved or authorised by, or lodged with, the SC;
- (iii) interest from Bon Simpanan Malaysia issued by BNM;
- (iv) interest derived from Malaysia and paid or credited by banks licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013²;
- (v) interest derived from Malaysia and paid or credited by any development financial institution prescribed under the Development Financial Institutions Act 2002²;
- (vi) interest from sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than Ringgit Malaysia and approved or authorised by, or lodged with, the SC or approved by the Labuan Financial Services Authority (“LFSA”)³; and
- (vii) interest which is specifically exempted by way of statutory orders or any other specific exemption provided by the Minister.

- **Discount**

Tax exemption is given on discount paid or credited to any unit trust in respect of investments as specified in items (i), (ii) and (iii) above.

Foreign-Sourced Income (“FSI”)

Pursuant to the Finance Act 2021, income derived by a resident person from sources outside Malaysia and received in Malaysia from 1 January 2022 will no longer be exempt from tax.

Based on the Malaysian Inland Revenue Board’s “Guidelines on Tax Treatment in Relation to Income Received from Abroad (Amendment)”, updated on 20 June 2024, the term “received in Malaysia” means transferred or brought into Malaysia, either by way of cash⁴ or electronic funds transfer⁵.

FSI received in Malaysia during the transitional period from 1 January 2022 to 30 June 2022 will be taxed at 3% of gross. From 1 July 2022 onwards, FSI received in Malaysia will be taxed at the prevailing tax rate(s) of the taxpayer and based on applicable tax rules. Bilateral or unilateral tax credits may be allowed if the same income has suffered foreign tax⁶, and where relevant conditions are met.

² Effective from 1 January 2019, the income tax exemption for a unit trust fund, pursuant to Paragraph 35A, Schedule 6 of the Income Tax Act, 1967 shall not apply to a wholesale fund which is a money market fund.

³ Effective from the year of assessment 2017, the exemption shall not apply to interest paid or credited to a company in the same group or interest paid or credited to a bank licensed under the Financial Services Act 2013 or the Islamic Financial Services Act 2013; or a development financial institution prescribed under the Development Financial Institutions Act 2002.

⁴ “Cash” in this context is defined as banknotes, coins and cheques.

⁵ “Electronic funds transfer” means bank transfers (e.g., credit or debit transfers), payment cards (debit card, credit card and charge card), electronic money, privately-issued digital assets (e.g., crypto-assets, stablecoins) and central bank digital currency.

⁶ “Foreign tax” includes withholding tax.

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The Income Tax (Unit Trust in relation to Income Received in Malaysia from Outside Malaysia) (Exemption) Order 2024 [P.U.(A) 250] has been issued to exempt a “qualifying unit trust”⁷ from the payment of income tax in respect of gross income from all sources of income under Section 4 of the MITA (including capital gains classified under Section 4(aa)), which is received in Malaysia from outside Malaysia.

This exemption applies to FSI received in Malaysia from 1 January 2024 to 31 December 2026⁸, subject to the following conditions being complied by the qualifying unit trust or the management company⁹ of the qualifying unit trust:

- The income received in Malaysia has been subject to tax of a similar character to income tax under the laws of territory from which the income arose; and
- The highest rate of tax of a similar character to income tax under the law of that territory at that time is not less than 15%.

OR

The management company of the qualifying unit trust shall employ an adequate number of employees in Malaysia and incur an adequate amount of operating expenditure in Malaysia.

- The exemption will not apply to a unit trust carrying on the business of banking, insurance or sea or air transport.

Gains from the Realisation of Investments

Pursuant to the Finance (No. 2) Act 2023 (“Finance Act”), gains from the realisation of investments by a unit trust would no longer be exempt from tax. Pursuant to Section 61(1)(b) of the MITA, gains arising from the realisation of investments shall be treated as income of a unit trust under Section 4(aa) of the MITA, provided that such gains are not related to real property as defined in the Real Property Gains Tax Act 1976. Section 4(aa) provides that gains or profits from the disposal of a capital asset are to be treated as a class of income. The tax imposed on such income under the MITA is commonly referred to as “Capital Gains Tax” (“CGT”).

Based on the MITA, the following will be subject to Malaysian CGT:

Capital assets situated in Malaysia

- (a) Gains or profits from the disposal of shares of a company incorporated in Malaysia not listed on the stock exchange (including any rights or interests thereof) owned by a company, limited liability partnership, trust body or co-operative society.
- (b) Gains or profits, accruing to a company, limited liability partnership, trust body or co-operative society, on the disposal of shares in foreign incorporated controlled companies deriving value from real property in Malaysia, as determined based on the relevant provisions of the MITA.

⁷ “Qualifying unit trust” in this context means a unit trust resident in Malaysia that is:

- (a) managed by a management company;
- (b) has income received in Malaysia from outside of Malaysia; and
- (c) does not include a unit trust which is approved by the SC as real estate investment trust or property trust fund listed on Bursa Malaysia.

⁸ It was proposed in Budget 2026 that this exemption be extended for a period of four (4) years, until 31 December 2030.

⁹ “Management company” means a company licensed by the SC by which or on whose behalf a unit of a qualifying unit trust -

- (a) has been or is proposed to be issued, or offered for subscription or purchase; or
 - (b) in respect of which an invitation to subscribed or purchase has been made.
- and includes any person for the time being exercising the functions of the management company.

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Capital assets situated outside Malaysia

- (c) Gains or profits from the disposal of movable or immovable property situated outside Malaysia including any rights or interests thereof. Such gains will only be subject to tax when the gains are received in Malaysia.

Note:

Pursuant to the Income Tax (Exemption) (No. 3) Order 2024 [P.U.(A) 75], a trust body is exempted from payment of income tax in respect of gains or profits from the disposal of capital asset arising from outside Malaysia which is received in Malaysia. This exemption applies for such disposals from 1 January 2024 to 31 December 2026¹⁰ subject to the following conditions being complied by the trust body:

- Employ an adequate number of employees in Malaysia with necessary qualifications to carry out the specified economic activities in Malaysia; and
- Incur an adequate amount of operating expenditure for carrying out the specified economic activities in Malaysia.

Note that this exemption order applies to companies, limited liability partnerships, co-operative societies and trust bodies, whilst the Income Tax (Unit Trust in relation to Income Received in Malaysia from Outside Malaysia) (Exemption) Order 2024 [P.U.(A) 250] (as referred above) applies specifically to qualifying unit trusts.

The Finance Act provides an effective date of 1 January 2024 for the above changes to the MITA. However, pursuant to the Income Tax (Exemption) (No. 7) Order 2023 [P.U.(A) 410] and the Income Tax (Exemption) (No. 2) Order 2024 [P.U.(A) 57], taxpayers, including a trust body, are exempted from the payment of income tax in respect of any gains or profits received from the disposal of capital assets situated in Malaysia (see Items (a) and (b) above) where such disposals occur between 1 January 2024 to 29 February 2024.

In addition to the above, the Income Tax (Unit Trust) (Exemption) Order 2024 [P.U.(A) 249] exempts a qualifying unit trust¹¹ resident in Malaysia from the payment of income tax in respect of any gains or profits received from the disposal of shares of a company incorporated in Malaysia which is not listed on the stock exchange and from the disposal of shares under Section 15C of the MITA where such disposals occur between 1 January 2024 to 31 December 2028.

The exemption will not apply to gains or profits from the disposals of capital asset that fall under Section 4(a) of the MITA, as business income.

CGT Rates

As noted above, various tax exemptions are available to a qualifying unit trust. For completeness, if exemptions did not apply, the relevant tax rates of the gains of the disposal of capital assets are as below:

	Tax Rates
A. Disposal of capital assets situated in Malaysia which was acquired before 1 January 2024	
• On chargeable income of the disposal	10%
• On gross disposal price	2%
B. Disposal of capital assets situated in Malaysia which was acquired after 1 January 2024	
• On chargeable income of the disposal	10%
C. Disposal of capital assets situated outside Malaysia	
• On chargeable income of the disposal	24% (prevailing tax rate of a unit trust)

¹⁰ It was proposed in Budget 2026 that this exemption be extended for a period of four (4) years, until 31 December 2030.

¹¹ "Qualifying unit trust" in this context does not include a unit trust which is approved by the SC as a real estate investment trust or property trust fund listed on Bursa Malaysia.

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Implementation of Sales and Service Tax (“SST”)

SST was re-introduced effective 1 September 2018. Sales tax of 10% (most common rate) or 5% is charged by Malaysian manufacturers of taxable goods or upon importation into Malaysia of such taxable goods, unless specifically exempted under the Sales Tax (Goods Exempted From Tax) Order 2018. Service tax is charged on certain prescribed taxable services performed by taxable persons as stipulated under Service Tax Regulations 2018. The input tax recovery mechanism under the previous Goods and Services Tax regime does not apply to SST. Therefore, any SST incurred is not recoverable and will form a cost element for businesses.

Based on the Service Tax Regulations 2018, a unit trust fund is neither regarded as a taxable person nor as providing taxable services and is therefore not liable for SST registration. Where the Funds incur expenses such as fund management fees provided by asset and fund managers, these fund management fees are subjected to service tax effective 1 October 2025, pursuant to the Service Tax Policy No. 1/2025 (Amendment No. 2) dated 17 September 2025, issued by the Royal Malaysian Customs Department (“RMCD”). Besides management fees, other financial services related fees such as trustee fees and other administrative charges, may be subject to service tax, provided they fall within the scope of service tax [i.e. are provided by a “taxable person”, who exceeds the required annual threshold (i.e. RM1,000,000 per annum) and the services qualify as “taxable services”].

Taxation of Unit Holders

For Malaysian income tax purposes, Unit Holders will be taxed on their share of the distributions received from the Funds.

The income of Unit Holders from their investment in the Funds broadly falls under the following categories:

1. Taxable distributions; and
2. Non-taxable and exempt distributions.

In addition, Unit Holders may also realise a gain from the sale of Units.

The tax implications of each of the above categories are explained below:

1. Taxable Distributions

Distributions received from the Funds will have to be grossed up to take into account the underlying tax paid by the Funds and the Unit Holders will be taxed on the grossed up amount. See however item 2 below on certain distributions which are not taxable to Unit Holders.

Such taxable distributions carry a tax credit, which will be available for set-off against any Malaysian income tax payable by the Unit Holder. Should the tax deducted at source exceed the tax liability of the Unit Holder, the excess is refundable to the Unit Holder.

Please refer to the paragraph below for the income tax rates applicable to the grossed up distributions.

2. Non-taxable and Exempt Distributions

Tax exempt distributions made out of gains from the realisation of investments and exempt income earned by the Funds will not be subject to Malaysian income tax in the hands of the Unit Holders.

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A retail money market fund is exempted from tax on its interest income derived from Malaysia, pursuant to Paragraph 35A of Schedule 6 of the MITA. Pursuant to the Finance Act 2021, with effect from 1 January 2022, distributions by a retail money market fund from such tax exempt interest income, to a Unit Holder other than an individual, will no longer be exempt from tax. The distribution to Unit Holders other than individuals will be subject to withholding tax at 24%. This would be a final tax for non-residents. Malaysian residents are required to include the distributions in their tax returns and claim a credit in respect of the withholding tax suffered. Individuals will continue to be exempt from tax on such distributions.

As stated above, with effect from 1 January 2024 (1 March 2024 for disposals of shares of a company incorporated in Malaysia not listed on the stock exchange), gains arising from the realisation of investments shall be treated as income of the Funds under Section 4(aa), pursuant to the proviso of Section 61(1)(b) of the MITA. However, pursuant to Section 61(1A) of the MITA, Unit Holders will still not be charged to tax on the gains referred to in the proviso to Section 61(1)(b).

- **Rates of Tax**

The Malaysian income tax chargeable on the Unit Holders would depend on their tax residence status and whether they are individuals, corporations or trust bodies. The relevant income tax rates are as follows:

Unit Holders	Malaysian Income Tax Rates
<p>Malaysian tax resident:</p> <ul style="list-style-type: none"> • Individual and non-corporate Unit Holders (such as associations and societies) • Co-operatives¹² • Trust bodies • Corporate Unit Holders <ul style="list-style-type: none"> (i) A company with paid-up capital in respect of ordinary shares of not more than RM2.5 million (at the beginning of the basis period for the year of assessment) and gross income from a source or sources consisting of a business not exceeding RM50 million for the basis period for the year of assessment^{13 14} 	<ul style="list-style-type: none"> • Progressive tax rates ranging from 0% to 30% • Progressive tax rates ranging from 0% to 24% • 24% • First RM150,000 of chargeable income @ 15%¹⁵ • Next RM450,000 of chargeable income @ 17% • Chargeable income in excess of RM600,000 @ 24%

¹² Pursuant to Paragraph 12(1), Schedule 6 of the MITA, the income of any co-operative society -
 (a) in respect of a period of five (5) years commencing from the date of registration of such co-operative society; and
 (b) thereafter where the members' funds [as defined in Paragraph 12(2)] of such co-operative society as at the first day of the basis period for the year of assessment is less than RM750,000,
 is exempt from tax.

¹³ A company would not be eligible for the concessionary tax rate on the first RM600,000 of chargeable income if:-
 (a) more than 50% of the paid-up capital in respect of the ordinary shares of the company is directly or indirectly owned by a related company which has paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment.
 (b) the company owns directly or indirectly more than 50% of the paid-up capital in respect of the ordinary shares of a related company which has paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment.
 (c) more than 50% of the paid-up capital in respect of the ordinary shares of the company and a related company which has a paid-up capital in respect of ordinary shares of more than RM2.5 million at the beginning of a basis period for a year of assessment is directly or indirectly owned by another company.
 (d) Pursuant to the Finance Act 2023, effective from the year of assessment 2024, in order for a company to qualify for the concessionary tax rates not more than 20% of the paid-up capital in respect of the ordinary shares of the company at the beginning of a basis period for a year of assessment can be directly or indirectly owned by one or more companies incorporated outside Malaysia or by individuals who are not citizens of Malaysia.

¹⁴ The above excludes a business trust and a company which is established for the issuance of asset-backed securities in a securitization transaction approved by the SC.

¹⁵ Pursuant to the Finance Act 2023, effective from the year of assessment 2023, the concessionary tax rate is reduced from 17% to 15% for the first RM150,000 of chargeable income.

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Unit Holders	Malaysian Income Tax Rates
(ii) Companies other than (i) above	<ul style="list-style-type: none"> • 24%
Non-Malaysian tax resident (Note 1):	
<ul style="list-style-type: none"> • Individual and non-corporate Unit Holders • Corporate Unit Holders and trust bodies 	<ul style="list-style-type: none"> • 30% • 24%

Note 1:

Non-resident Unit Holders may be subject to tax in their respective countries depending on the provisions of the tax legislation in the respective countries and any existing double taxation arrangements with Malaysia.

• **Gains from Sale of Units**

Gains arising from the sale of Units will generally not be subject to income tax in the hands of Unit Holders unless they are insurance companies, financial institutions or traders / dealers in securities.

• **Unit Splits and Reinvestment of Distributions**

Unit Holders may also receive new Units as a result of Unit splits or may choose to reinvest their distributions. The income tax implications of these are as follows:

- Unit splits – new Units issued by the Funds pursuant to a Unit split will not be subject to income tax in the hands of the Unit Holders.
- Reinvestment of distributions – Unit Holders may choose to reinvest their distribution in new Units by informing the Manager. In this event, the Unit Holder will be deemed to have received the distribution and reinvested it with the Funds.

We hereby confirm that, as at the date of this letter, the statements made in this letter correctly reflect our understanding of the tax position under current Malaysian tax legislation and the related interpretation and practice thereof, all of which are subject to change, possibly on a retrospective basis. We have not been retained (unless specifically instructed hereafter), nor are we obligated to monitor or update the statements for future conditions that may affect these statements.

The statements made in this letter are not intended to be a complete analysis of the tax consequences relating to an investor in the Funds. As the particular circumstances of each investor may differ, we recommend that investors obtain independent advice on the tax issues associated with an investment in the Funds.

Yours faithfully,

Ernst & Young Tax Consultants Sdn Bhd



Farah Rosley
Partner

Ernst & Young Tax Consultants Sdn Bhd has given its consent to the inclusion of the Taxation Adviser's Letter in the form and context in which it appears in this Fifth Supplementary Master Prospectus and has not withdrawn such consent before the date of issue of this Fifth Supplementary Master Prospectus.

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8. Amendments to Section 13 under “DIRECTORY”

The ASNB Selangor branch addresses in Section 13.2 on page 130 of the Master Prospectus and page 17 of the Fourth Supplementary Master Prospectus under “DIRECTORY” is hereby deleted in its entirety and replaced as follows:

SELANGOR	
Amanah Saham Nasional Berhad Lot 18-1 &18-2, Pusat Dagangan Shah Alam, Persiaran Damai, Seksyen 11, 40000 Shah Alam, Selangor	Amanah Saham Nasional Berhad No. 2, Jalan Medan Niaga 8, Medan Niaga Kuala Selangor, 45000 Kuala Selangor, Selangor

9. Amendments to Section 14 under “LIST OF AGENTS”

Section 14 on page 133 of the Master Prospectus, page 20 of the First Supplementary Master Prospectus, page 58 of the Second Supplementary Master Prospectus and page 19 of the Fourth Supplementary Master Prospectus under “LIST OF AGENTS” is hereby deleted in its entirety and replaced as follows:

NO.	AGENTS
1.	MALAYAN BANKING BERHAD
2.	MAYBANK ISLAMIC BERHAD
3.	CIMB BANK BERHAD
4.	CIMB ISLAMIC BANK BERHAD
5.	RHB BANK BERHAD
6.	RHB ISLAMIC BANK BERHAD
7.	RHB ASSET MANAGEMENT SDN BHD
8.	POS MALAYSIA BERHAD
9.	BANK SIMPANAN NASIONAL
10.	AFFIN BANK BERHAD
11.	AFFIN ISLAMIC BANK BERHAD
12.	AMBANK (M) BERHAD
13.	AMBANK ISLAMIC BERHAD
14.	BANK MUAMALAT MALAYSIA BERHAD
15.	HONG LEONG BANK BERHAD
16.	HONG LEONG ISLAMIC BANK BERHAD
17.	BANK ISLAM MALAYSIA BERHAD
18.	TNG DIGITAL SDN BHD

10. The Prospectuses to Remain in Full Force Subject to Amendments

Subject only to the variations herein contained and such other alterations as may be necessary to make the Prospectuses consistent with this Fifth Supplementary Master Prospectus, the Prospectuses shall remain in full force and effect; and the Prospectuses shall be read and construed and be enforceable as if the terms of this Fifth Supplementary Master Prospectus were inserted therein by way of addition or substitution as the case may be.

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11. Consent

The Trustee and the Solicitors have given and have not subsequently withdrawn their consent for the issue of this Fifth Supplementary Master Prospectus.

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INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIFTH SUPPLEMENTARY MASTER PROSPECTUS DATED 25 MAY 2026 WHICH IS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 1 FEBRUARY 2020, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 20 OCTOBER 2021, THE SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 1 APRIL 2023, THE THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 1 DECEMBER 2023 AND THE FOURTH SUPPLEMENTARY MASTER PROSPECTUS DATED 31 DECEMBER 2024.

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