



PhillipCapital
Your Partner In Finance

Phillip Wholesale Islamic Income Fund

FIRST SUPPLEMENTARY INFORMATION MEMORANDUM

Manager

Phillip Capital Management Sdn Bhd

Registration No.: 199501004372 (333567-D)

Trustee

PB Trustee Services Berhad

Registration No.: 196801000374 (7968-T)

The date of constitution of the Phillip Wholesale Islamic Income Fund is 20 April 2021.

This First Supplementary Information Memorandum is dated 29 February 2024. Investors are advised to read the First Supplementary Information Memorandum together with the Information Memorandum dated 3 May 2021 and obtain professional advice before subscribing to Units of Phillip Wholesale Islamic Income Fund. For information concerning Risk Factors which should be considered by prospective investors, see "Risk Factors" commencing on Section 5 of the Information Memorandum dated 3 May 2021. Units of Phillip Wholesale Islamic Income Fund can only be sold to Sophisticated Investors.

RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

RESPONSIBILITY STATEMENTS

This First Supplementary Information Memorandum in relation to the Phillip Wholesale Islamic Income Fund has been seen and approved by the directors of Phillip Capital Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has not authorised or recognised the Phillip Wholesale Islamic Income Fund and a copy of this First Supplementary Information Memorandum has not been registered with the Securities Commission Malaysia.

The lodgement of this First Supplementary Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Phillip Wholesale Islamic Income Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this First Supplementary Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Phillip Capital Management Sdn. Bhd. responsible for the Phillip Wholesale Islamic Income Fund and takes no responsibility for the contents in this First Supplementary Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplementary Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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

RISK DISCLOSURE STATEMENTS

In the event some of the underlying investments of the Phillip Wholesale Islamic Income Fund are not actively traded, potential investors are warned that under such circumstances, they may face difficulties in redeeming their investments.

Investors are advised to read the Information Memorandum and obtain professional advice before subscribing to Units of the Phillip Wholesale Islamic Income Fund.

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 First Supplementary Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplementary Information Memorandum or the conduct of any other person in relation to the Phillip Wholesale Islamic Income Fund.

Phillip Wholesale Islamic Income Fund has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund.

This First Supplementary Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

ADDITIONAL DISCLOSURES ON PERSONAL INFORMATION

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, Phillip Capital Management Sdn Bhd being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders to any of Phillip Capital Management Sdn Bhd's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

EXPLANATORY NOTE

This First Supplementary Information Memorandum has been issued to inform investors of the following:

- (a) to mainly update the Statements of Disclaimer as per the guidelines provided by the Securities Commissions of Malaysia; and
- (b) to mainly update the information on the Fund and other relevant updates to be in line with the changes to the relevant laws.

In addition, other information in the First Supplementary Information Memorandum has been updated or deleted to reflect other changes, amongst others, the updated information on the Management Company, Designated Fund Manager and other updates which are general in nature.

A. STATEMENT OF DISCLAIMER

Page i of the Information Memorandum

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

The Securities Commission Malaysia has not authorised or recognised the Phillip Wholesale Islamic Income Fund and a copy of this Information Memorandum has not been registered with the Securities Commission Malaysia.

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

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

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

B. SECTION 1 – GLOSSARY

Page 4 of the Information Memorandum

A new definition of “Exempt Regime” is hereby inserted immediately after the definition of “Deed” as follows:

“Exempt Regime” has the meaning assigned to it under the Bursa Malaysia Main Market Listing Requirements;

Pages 5 to 6 of the Information Memorandum

The definition on the Sophisticated Investors is hereby deleted in its entirety and replaced with the following:

“Sophisticated Investors” refers to:

(a) Accredited Investor

- (i) A unit trust scheme, private retirement scheme or prescribed investment scheme.
- (ii) BNM.
- (iii) A licensed person or a registered person.
- (iv) An exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator.
- (v) A corporation that is licensed, registered or approved to carry on any regulated activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the functions of the SC.
- (vi) A bank licensee or an insurance licensee as defined under the Labuan Financial Services and Securities Act 2010 [Act 704].
- (vii) An Islamic bank licensee or a takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010 [Act 705].
- (viii) A chief executive officer or a director of any person referred to in subparagraphs (iii), (iv), (v), (vi) and (vii) above.
- (ix) A closed-end fund approved by the SC.

(b) High-Net Worth Entity (HNWE)

- (i) A company that is registered as a trust company under the Trust Companies Act 1949 and has assets under its management exceeding RM10 million or its equivalent in foreign currencies.
- (ii) A corporation that is a public company under the Companies Act 2016 which is approved by the SC to be a trustee under the CMSA and has assets under its management, exceeding RM10 million or its equivalent in foreign currencies.
- (iii) A corporation that is carrying on the regulated activity of fund management solely for the benefit of its related corporations and has assets under its management exceeding RM10 million or its equivalent in foreign currencies.
- (iv) A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts.
- (v) A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies.
- (vi) A statutory body established under any law whose function or mandate is investment in capital market products.
- (vii) A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967.

(c) High-Net Worth Individual (HNWI)

- (i) An individual whose total net personal assets exceeding RM3 million or its equivalent in foreign currencies, provided that the net value of the primary residence of the individual contribute not more than RM1 million of the total net assets.
- (ii) An individual whose total net joint assets with his or her spouse or his or her child, exceeding RM3 million or its equivalent in foreign currencies, provided that the net value of the primary residence of the individual with his or her spouse or child contribute not more than RM1 million of the total net assets.

- (iii) An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies in the preceding 12 months.
 - (iv) An individual who jointly with his or her spouse or child, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies in the preceding 12 months.
 - (v) An individual whose total net personal investment portfolio or total net joint investment portfolio with his or her spouse or child, in any capital market products exceeding RM1 million or its equivalent in foreign currencies.
 - (vi) An individual who holds any of the following qualifications and has 5 consecutive years or relevant working experience in finance, economics, actuarial science or accounting –
 - (A) holds a Bachelor's or Master's degree related to Finance, Economics or Actuarial Science;
 - (B) holds a Bachelor's or Master's degree in Accounting; or
 - (C) holds a Master of Business Administration.
 - (vii) An individual who holds the following membership in the associations as set out below:
 - (A) Active Member of Chartered Financial Analyst (CFA) Institute;
 - (B) Chartered Banker of Asian Institute of Chartered Bankers (AICB);
 - (C) Ordinary Member of Financial Markets Association Malaysia (FMAM);
 - (D) Chartered Accountant, C.A(M) of Malaysian Institute of Accountants (MIA);
 - (E) Ordinary Member of Malaysia Association of Tax Accountants (MATA);
 - (F) Accredited Angel Investor of Malaysian Business Angel Network (MBAN);
 - (G) Certified Member of Financial Planning Association of Malaysia (FPAM); or
 - (H) Ordinary Member of Malaysia Financial Planning Council (MFPC).
 - (viii) An individual who has 5 consecutive years of working experience in a capital market intermediary relating to product development, corporate finance, deal advisory, investment management, sales and trading, investment research and advisory, financial analysis, or the provision of training in investment products.
- (d) Any person who acquires any capital market product specified under the Guidelines where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise.

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A new definition of "Unlisted Capital Market Product" is hereby inserted immediately after the definition of "Unit" as follows:

"Unlisted Capital Market Product" means a capital market product, whether manufactured or issued in or outside Malaysia that is not listed and traded on the stock exchange, or traded on the derivatives exchange, in Malaysia.

For the purpose of the Guidelines, "unlisted capital market product" includes corporate bonds or sukuk under the Exempt Regime;

C. SECTION 2 – CORPORATE DIRECTORY

Page 7 of the Information Memorandum

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

THE MANAGER	PHILLIP CAPITAL MANAGEMENT SDN BHD Registration No. 199501004372 (333567-D) Registered Office: Lot 25-4-12, 4th Floor, Plaza Prima Batu 4 ½, Jalan Kelang Lama 58200 Kuala Lumpur Tel: 603-7983 0354 Fax: 603-7981 9912 Business Office: B-18-6, Block B Level 18 Unit 6, Megan Avenue II, No. 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur Tel: 603-2783 0300 Fax: 603-2166 5099 Website: https://www.phillipinvest.com.my/ E-mail: pcm@phillipcapital.com.my
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The information on the Trustee is hereby deleted in its entirety and replaced with the following:

THE TRUSTEE	PB TRUSTEE SERVICES BERHAD Registration No. 196801000374 (7968-T) Registered Office and Business Office: 17 th Floor, Menara Public Bank 146, Jalan Ampang 50450 Kuala Lumpur Tel: 603-2177 3127 Fax: 603-2164 6197 Website: https://www.pbtrustee.com.my/ E-mail: pbtrustee@publicbank.com.my
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D. SECTION 3 – FUND'S DETAILS

Page 8 of the Information Memorandum

The title of Investment Style and Strategy of the Fund is hereby deleted in its entirety and replaced with a new title, Investment Policy and Strategy of the Fund.

E. SECTION 8.2 – BOARD OF DIRECTORS

Page 19 of the Information Memorandum

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

The information on the Board of Directors is available at our official website, <https://www.phillipinvest.com.my/board-of-directors/>.

F. SECTION 8.3 – KEY MANAGEMENT STAFFS

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The information on the Key Management Staffs is hereby deleted in their entirety and replaced with the following:

The information on the Key Management Staffs is available at our official website, <https://www.phillipinvest.com.my/the-management-team/>.

G. SECTION 8.4 – DESIGNATED FUND MANAGER

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A new Section 8.4 – Designated Fund Manager is hereby inserted immediately before Section 9 – The Trustee as follows:

Ms. Tan Sze Nee
Senior Manager, Fixed Income
Bachelor of Business Administration, University of Malaya

Ms. Tan was appointed as Fixed Income Manager of PCM in January 2015. She began her career with Phillip Mutual Berhad in August 2008 and was transferred to PCM in 2011 to grow the corporate and institutional business. Ms. Tan has a total of more than 12 years of experience in the financial industry. She holds a Capital Markets Services Representative License (CMSRL/B3906/2013).

H. SECTION 13.1 – CUSTOMER SERVICES AVAILABLE

Page 25 of the Information Memorandum

The information on the Customer Services Available is hereby deleted in its entirety and replaced with the following:

Hotline : 03-2783 0300
E-Mail : pcm@phillipcapital.com.my

I. SECTION 13.4 – DISTRIBUTION CHANNELS

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

Units of the Fund can be purchased or redeemed at PCM's office at B-18-6, Block B Level 18 Unit 6, Megan Avenue II, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

J. SECTION 14 – DIRECTORY OF OFFICE

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

PHILLIP CAPITAL MANAGEMENT SDN BHD
Registration No. 199501004372 (333567-D)
B-18-6, Block B Level 18 Unit 6,
Megan Avenue II,

No. 12, Jalan Yap Kwan Seng,
50450 Kuala Lumpur.

Tel: 03-2783 0300
Fax: 03-2166 6417 / 03-2711 3036

Website:
<https://www.phillipinvest.com.my/>

E-mail:
pcm@phillipcapital.com.my