

Date: 18 October 2023

Dear Valued Unit Holder(s),

NOTICE ON MAYBANK MALAYSIA VALUE FUND (“Fund”)

- **SEVENTH SUPPLEMENTAL MASTER DEED DATED 8 AUGUST 2023 (“Seventh Supplemental Master Deed”)**
- **ISSUANCE OF THIRD SUPPLEMENTARY MASTER PROSPECTUS DATED 22 NOVEMBER 2023 (“Third Supplementary Master Prospectus”)**

First and foremost, we thank you for investing in the Fund.

We would like to inform you of the following salient changes to the Fund with effect from the date of the Third Supplementary Prospectus:

- (a) update to the distribution policy of the Fund;
- (b) insertion of distribution out of capital risk; and
- (c) update to the mode of payment for income distribution of the Fund.

In relation to the update to the distribution policy of the Fund, it is our general practice not to declare all of the realised income/gains earned in a year by the Fund as income distribution for that same year. Instead, part of this realised income/gains will be accumulated as “retained earnings” and may be utilized as income distribution in the subsequent years when the Fund’s investments may not have generated sufficient income for the Manager to declare and maintain a steady rate of income/returns to unit holders in a particular year. We are of the view that this practice would be in the interest of unit holders as the Fund may, where possible, continue to pay out consistent income distribution even during periods of volatile market conditions to meet the distribution policy of the Fund and to achieve the objective of providing income to the unit holders. This is not a newly-introduced practice. However, pursuant to the update to the Guidelines on Unit Trust Funds, the accumulated retained earnings are now deemed as distribution from capital. Therefore, we have made amendments via the Seventh Supplemental Master Deed and the Third Supplementary Master Prospectus to enable the Fund to distribute income from accumulated retained earnings when the realized income/gains for a particular year is insufficient for us to declare a certain level of income distribution rate in the future. For the avoidance of doubt, we do not intend to distribute out of the Fund’s unrealised income/gains.

The changes to the Fund are reflected in the Third Supplementary Master Prospectus which has been submitted to the Securities Commission Malaysia for registration. The changes to the master deed and master prospectus are highlighted in Appendix A and Appendix B respectively. Please note that the change may be subject to further amendments as may be required by the Securities Commission Malaysia and there may be other changes made in the disclosure of the Third Supplementary Master Prospectus.

Should you require any clarification relating to the aforesaid changes, or if you are unable to view the appendix from our website or you require a physical copy of this letter and the appendix to be sent to you, you may contact our Client Services at +603-2297 7888.

As always, we thank you for your continuous support and trust in us.



Appendix A - MMVF_7th supp deed



Appendix B - MAM 3rd Supp Master Prospectus (C)