

**THIS FIRST SUPPLEMENTAL PROSPECTUS DATED 29 MARCH 2019 HAS TO BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 1 AUGUST 2017.**

**FIRST SUPPLEMENTAL PROSPECTUS  
IN RESPECT OF**

BSN Dana Shariah Money Market

This First Supplemental Prospectus is dated 29 March 2019.

<u>Name of Fund</u>	<u>Date of Constitution</u>
BSN Dana Shariah Money Market	1 August 2017

**MANAGER**

PERMODALAN BSN BERHAD (319744-W)

**TRUSTEE**

AMANAHRAYA TRUSTEES BERHAD (766894-T)

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS DATED 1 AUGUST 2017 AND THIS FIRST SUPPLEMENTAL PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

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### **RESPONSIBILITY STATEMENTS**

This First Supplemental Prospectus has been reviewed and approved by the directors of Permodalan BSN 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 First Supplemental Prospectus false or misleading.

### **STATEMENTS OF DISCLAIMER**

The Securities Commission Malaysia has authorized the Fund and a copy of this First Supplemental Prospectus has been registered with the Securities Commission Malaysia.

The authorization of the Fund, and the registration of this First Supplemental Prospectus should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus or this First Supplemental Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Permodalan BSN Berhad who is responsible for the Fund, and takes no responsibility for the contents of the Prospectus and this First Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Prospectus and this First Supplemental 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 EVALUATIONS, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.**

### **ADDITIONAL STATEMENTS**

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 the Prospectus and this First Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Prospectus and this First Supplemental Prospectus or the conduct of any other person in relation to the Fund.

BSN Dana Shariah Money Market has been certified as being Shariah-compliant by the Shariah Adviser appointed for the Fund.

**Unless otherwise provided in this First Supplemental Prospectus dated 29 March 2019 (“the First Supplemental Prospectus”), all capitalized terms used herein shall have the same meaning as ascribed to them in the Prospectus dated 1 August 2017 (“the Prospectus”).**

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**EXPLANATORY NOTE**

This First Supplemental Prospectus has been issued to modify certain disclosures in the Prospectus, and to inform prospective Unit Holders of the appointment of Tawafuq Consultancy Sdn Bhd as the Shariah Adviser for the Fund.

**1. DEFINITIONS**

**Pages 1 to 4 of the Prospectus – Definitions**

1.1 The definition of “IBFIM” shall be deleted.

1.2 The definition of Shariah Adviser is replaced with the following:

<b>Shariah Adviser</b>	Refers to Tawafuq Consultancy Sdn Bhd (1161491-M) the Shariah Adviser appointed for the Fund and includes its permitted assigns, successors in title and any new or replacement Shariah Adviser;
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1.3 The following definition shall be added into the Prospectus:

<b>Tawafuq</b>	Refers to the Shariah Adviser appointed for the Fund;
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All references to IBFIM in the Prospectus wherever appearing shall be replaced with Tawafuq.

**2. CORPORATE DIRECTORY**

**Page 5 of the Prospectus – The Shariah Adviser**

The corporate directory of Tawafuq is hereby replaced with the following:

NAME	:	TAWAFUQ CONSULTANCY SDN. BHD
COMPANY NO.	:	1161491-M
REGISTERED OFFICE	:	No 6-2F Pinggiran Mutiara Utama Taman Mutiara Gombak 2 53100 Kuala Lumpur Malaysia.
BUSINESS ADDRESS	:	Unit 19-02, Level 19, Binjai 8 Suites No. 2, Lorong Binjai 50450 Kuala Lumpur Malaysia.
TELEPHONE NO	:	03-21813272
FAX NO	:	03-21813272
WEBSITE	:	<a href="http://www.tawafuqconsultancy.com">www.tawafuqconsultancy.com</a>
EMAIL ADDRESS	:	<a href="mailto:office@tawafuqconsultancy.com">office@tawafuqconsultancy.com</a>

**3. CHAPTER 1: DETAILED INFORMATION ON THE FUND**

3.1 The information of “Shariah Investment Guidelines” on page 11 of Chapter 1.7.1 of the Prospectus is hereby deleted and replaced with the following:

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“Tawafuq adopts the following methodologies in determining the Shariah status of investments of the Fund.

**INVESTMENT IN MALAYSIA**

**Sukuk and Islamic Money Market Instruments:**

Investment in sukuk and / or Islamic money market instruments will be verified against the data available at “Bond Info Hub” ([www.bondinfo.bnm.gov.my](http://www.bondinfo.bnm.gov.my)); and/or “Fully Automated System For Issuing/Tendering” (<https://fast.bnm.gov.my>).”

- 3.2 The information of “Cleansing Process for the Fund” on page 11 of Chapter 1.7.2 of the Prospectus is hereby deleted and replaced with the following:

**“Wrong Investment**

Refers to Shariah non-compliant investment made by the Fund Manager. The said investment is to be disposed of/withdrawn with immediate effect or within a month of knowing the status of the securities. Should the disposal resulted in gain (through capital gain and/or dividend/profit), it is to be channelled to baitulmal or any other charitable bodies as advised by the Shariah Adviser. However, should the disposal resulted in a loss to the Fund, the same will be borne by the Fund Manager.”

**4. CHAPTER 4: THE MANAGER OF THE FUND**

- 4.1 The second line of first paragraph on the information of “Background Information” on page 25 of Chapter 4.1 of the Prospectus is hereby deleted and replaced with the following:

“The authorised capital of PBSNB is RM40,000,000 comprising 40,000,000 ordinary shares of RM1.00 each of which 5,000,000 has been issued and fully paid-up.”

- 4.2 The information of “Board of Directors” on page 25 of Chapter 4.3 of the Prospectus is hereby deleted and replaced with the following:

“Tan Sri Abu Bakar Bin Haji Abdullah (*Non-Independent Director*)  
Datuk Yunos Bin Abd Ghani (*Non-Independent Director*)  
Dato’ Dr. Gan Miew Chee @ Gan Khuan Poh (*Independent Director*)  
Kamari Zaman Bin Juhari (*Independent Director*)  
Roslan Bin Hashim (*Independent Director*)  
Ahmad Latfan Bin Mohd Amran (*Non-Independent Director*)  
Kamarul Izam Bin Idrus (*Non-Independent Director*)”

- 4.3 The information of “Investment Team” on pages 25 and 26 of Chapter 4.5 of the Prospectus is hereby deleted and replaced with the following:

“The designated fund manager is responsible for managing, realising, investing or howsoever dealing in accordance with the investment objectives of the Fund. The designated fund manager shall have discretionary authority over the investments of the Fund subject to the Guidelines, the relevant securities laws, the internal procedures as well as the direction of the investment committee of the Fund.

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The designated fund manager will report directly to the investment committee on a regular basis on the status of the portfolio of the Fund, proposed investment strategy and discuss matters relating to the portfolio.

**Zahrullail bin Jubri  
Fund Manager / Designated Fund Manager**

Zahrullail bin Jubri joined Permodalan BSN Berhad (“PBSNB”) in October 2016. He has over 20 years of experience in the securities industry as Dealer’s Representative of MIMB Investment Bank Berhad and a Company Dealer of M&A Securities Sdn Bhd.

Zahrullail bin Jubri holds a Bachelor Degree (Hons) in Business Administration from Universiti Utara Malaysia (UUM). He holds a Capital Markets Services Representative’s Licence (eCMSRL/B8571/2018) and he is the Designated Fund Manager for BSN Dana Shariah Money Market.”

- 4.4 The information of “Shariah Adviser” on pages 26 to 28 of Chapter 4.7 of the Prospectus is hereby deleted and replaced with the following:

“Tawafuq has been appointed as the Shariah Adviser for the Fund. Tawafuq will counsel the mechanism of the operations of the Fund’s activities to ensure that the operations of the Fund comply with Shariah requirements.

**General Information of Tawafuq**

Tawafuq Consultancy Sdn Bhd is an independent global Shariah advisory firm, committed to offering comprehensive end-to-end Islamic finance and halal solutions by leveraging on its global presence, in-depth knowledge and integrated structure. The firm provides consultancy, research, training and professional services in the area of Islamic banking, Islamic capital market, Islamic wealth management, Islamic asset management and Takaful.

Tawafuq was incorporated as a limited liability company in Malaysia under the Companies Act, 2016 (previously known as Companies Act, 1965) on 8 October 2015.

**Experience in Advisory and Services**

Tawafuq is registered with the SC to offer Shariah advisory services on sukuk issuance, Islamic unit trusts, investment funds, real estate investment trust (i-REIT), exchange-traded funds, crowdfunding and P2P issuances.

**Roles and Responsibilities of Tawafuq as the Shariah Adviser**

As the Shariah Adviser, the role of Tawafuq is to ensure that the operations and investments of the Fund are in compliance with Shariah requirements. The Shariah Adviser reviews the Fund’s investments on a monthly basis to ensure compliance with Shariah requirements at all times and advise on the Fund’s compliance with Shariah requirements. However, the final responsibility for ensuring Shariah compliance of the Fund with Shariah requirements in all relevant aspects rests solely with the Manager.

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In line with the SC Guidelines, the roles of Tawafuq as the Shariah Adviser are:

1. Ensuring that the Fund is managed and administered in accordance with the Shariah principles;
2. Providing expertise and guidance for the Fund in all matters relating to Shariah principles, including on the Fund's deed and Prospectus, its structure and investment process, and other operational and administrative matters;
3. Consulting the SC who may consult the Shariah Advisory Council where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
4. Scrutinising the Fund's compliance report as provided by the compliance officer, transaction report provided by or duly approved by the Trustee and any other report deemed necessary for the purpose of ensuring that the Fund's investments are in line with the Shariah principles;
5. Preparing a report to be included in the Fund's interim and annual report certifying whether the Fund have been managed and administered in accordance with the Shariah principles;
6. Ensuring that the Fund comply, with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
7. Vetting and advising on the promotional materials of the Fund;
8. Assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority.

**Profile of the Shariah Team**

Tawafuq's Shariah team consists of the following personnel:

**Syeikh Ibrahim Bin Nasir Al-Sawafi (Chairman Shariah Advisory Board)**

**Syeikh Ibrahim Al-Sawafi** holds the office of Learned Secretary at the Ifta Office of the Ministry of Awqaf & Religious Affairs of the Sultanate of Oman. Syeikh Ibrahim is a renowned Shariah scholar and member of several Shariah boards in the Sultanate of Oman including the Shariah Advisory Board of Bank Nizwa. He regularly speaks at Islamic banking & finance seminars and conferences and is an active participant in the development of the Islamic Banking & Finance industry in Sultanate of Oman.

**Muhammad Aiman Mohamad Salmi (Director/ Principal Consultant/Managing Advisor)**

A Chartered Professional in Islamic Finance (CPIF), Aiman holds a Bachelor of Laws (Honours) and Bachelor of Laws (Shariah)(Honours) from the International Islamic University Malaysia (IIUM) and a MSc in Islamic Finance from INCEIF, Malaysia. An Advocate and Solicitor of the High Court of Malaya (Malaysia) and a qualified Malaysian Syarie Counsel, he regularly delivers Islamic Finance courses and has

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completed the prestigious “i-Advisor program” organized by the SC.

Currently, he is a member of the Chartered Institute of Islamic Finance Professionals (CIIF), the Association of Shariah Advisers in Islamic Finance Malaysia (ASAS), Malaysian Finance Association (MFA), Malaysian Association of Muslim Finance Professionals (MAMFP), ASEAN Young Professionals Network (AYPN), Asian Institute of Chartered Bankers (AICB), and the International Council for Islamic Finance Educators (ICIFE). He is also the Deputy President of Malaysia Young Shariah Scholars Association (MySSA).

He is the Principal Consultant and the Qualified Shariah Personnel for Tawafuq Consultancy, as required by SC. He has served a major local Islamic bank assigned to the Shariah Department, whereby he oversees Shariah-compliance aspect of the banking products, offerings, procedures and system and regularly conducts researches on various arising Shariah issues for consumer, business and corporate, wholesale and investment banking segments. Aiman is an accredited trainer with the Islamic Banking & Finance Institute of Malaysia (IBFIM) and has founded the Young Shariah Scholars’ Discourse Series (YSD).

**Dr. Ahmad Zakirullah Bin Mohamed Shaarani (Senior Consultant)**

*Dr. Ahmad Zakirullah* is currently a member of Shariah Committee of the United Overseas Bank Malaysia Berhad. Previously he served Islamic Banking and Finance Institute of Malaysia (IBFIM) from February 2008 till October 2018. His prior responsibility includes providing Shariah input on the advisory, consultancy, and research functions with regard to Islamic banking, takaful, Islamic capital market and Shariah-compliant funds. He also has served University Sains Islam Malaysia (USIM) and PTPL College.

He obtained his Diploma of Shariah Islamiyyah (Hons) from Higher Institute of Islamic and Arabic Language (MADIWA), Perak, Bachelor of Shariah Islamiyyah (Hons) Degree from Al-Azhar University, Egypt, Master’s Degree (Hons) of Islamic Revealed Knowledge and Heritage (Fiqh and Usul al-Fiqh) from the International Islamic University Malaysia and Doctor of Philosophy of Usul al-Fiqh from University of Malaya.”

**5. CHAPTER 9: ADDITIONAL INFORMATION**

5.1 The information of “Customer Service” on page 45 of Chapter 9.1 – the facsimile number in the second bullet point under the sub-heading “Where to Purchase and Redeem” of the Prospectus is hereby deleted and replaced with the following:

“You may choose to communicate with us via:

- facsimile: 603-2681 0051”

5.2 The information of “Customer Service” on page 45 of Chapter 9.1 – the facsimile number in the paragraph (b) under the sub-heading “Who should I contact for further information or to lodge a complaint ?” of the Prospectus is hereby deleted and replaced with the following:

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“For internal dispute resolution, you may contact us:

b) Via fax to: 603-2681 0051”