

# FIRST SUPPLEMENTARY PROSPECTUS

## MyETF MSCI MALAYSIA ISLAMIC DIVIDEND

(an exchange-traded fund (ETF) constituted on 23 December 2013 in Malaysia)

**This first supplementary prospectus is dated 13 April 2021 (“First Supplementary Prospectus”) and must be read together with the prospectus dated 31 March 2020**

**Manager**



i-VCAP Management Sdn Bhd  
(Registration No.: 200701034939 (792968-D))

**Trustee**



Deutsche Trustees Malaysia Berhad  
(Registration No.: 200701005591 (763590-H))

**Shariah Adviser**



Amanie Advisors Sdn Bhd  
(Registration No.: 200501007003 (684050-H))

**Participating Dealers**



CGS-CIMB Securities Sdn Bhd  
(Registration No.: 197901004504 (48703-W))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)



RHB Investment Bank Berhad  
(Registration No.: 197401002639 (19663-P))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Securities Commission Malaysia (“SC”) has approved the listing of and quotation for units of the MyETF MSCI Malaysia Islamic Dividend (“the Fund”) on the Main Market of Bursa Malaysia Securities Berhad and a copy of this First Supplementary Prospectus has been registered by the SC.

The approval, and registration of this First Supplementary Prospectus, should not be taken to indicate that the SC recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus dated 31 March 2020 or this First Supplementary Prospectus dated 13 April 2021. The SC has not, in any way, considered the merits of the securities being offered for investment.

The SC is not liable for any non-disclosure on the part of i-VCAP Management Sdn Bhd and takes no responsibility for the contents of this First Supplementary Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this First Supplementary Prospectus.

Admission to the Official List of Bursa Malaysia Securities Berhad is not to be taken as an indication of the merits of the offering, the Fund or of its Units.

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY PROSPECTUS DATED 13 APRIL 2021 WHICH IS TO BE READ TOGETHER WITH THE PROSPECTUS DATED 31 MARCH 2020. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

## **Responsibility Statements**

The directors of i-VCAP Management Sdn Bhd have seen and approved this First Supplementary Prospectus. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that there is no false or misleading statement, or other facts which if omitted, would make any statement in this First Supplementary Prospectus false or misleading.

## **Additional Statements**

Investors should note that they may seek recourse under the Capital Markets and Services Act 2007 for breaches of securities laws and regulations including any statement in this First Supplementary Prospectus 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 Prospectus or the conduct of any other person in relation to the Fund.

The Fund offered in this First Supplementary Prospectus has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

Unless otherwise provided in this First Supplementary Prospectus, all the capitalised terms used herein shall have the same meanings as ascribed to them in the Prospectus dated 31 March 2020 (“Prospectus”).

1. **General Amendment**

All references to “CGS-CIMB Securities Sdn Bhd (Registration No. 197901004504 (48703-W))”, wherever it appears in the Prospectus, is hereby amended to “CGS-CIMB Securities Sdn Bhd (Registration No. 197901004504 (48703-W))”.

2. **Amendment to the “Definitions” section on pages ix, xi and xiii of the Prospectus**

(a) The definitions of “Khazanah”, “KWAP”, “PNB”, “VCAM” and “Valuecap” are hereby deleted in their entirety.

(b) The definition of “Prospectus” is hereby deleted in its entirety and replaced with the following:

Prospectus : This prospectus in relation to the Fund, as amended and/or supplemented from time to time.

3. **Amendment to the “Corporate Directory” section on pages 1 to 3 of the Prospectus**

(a) The information of the Manager is hereby deleted in its entirety and replaced with the following:

**MANAGER** : i-VCAP Management Sdn Bhd  
(Registration No.: 200701034939 (792968-D))

Registered address : Level 17, Kenanga Tower  
237, Jalan Tun Razak  
50400 Kuala Lumpur

Business address : Level 14, Kenanga Tower  
237, Jalan Tun Razak  
50400 Kuala Lumpur

Tel. no.: 1-800-88-3737  
Fax no.: (+603) 2172 3133  
Email: investorservices@kenanga.com.my  
Website: www.myetf.com.my

(b) The information of the Shariah Adviser is hereby deleted in its entirety and replaced with the following:

**SHARIAH ADVISER** : Amanie Advisors Sdn Bhd  
(Registration No.: 200501007003 (684050-H))

Registered address : Unit 11-3A, 3<sup>rd</sup> Mile Square  
No. 151, Jalan Klang Lama Batu 3 ½  
58100 Kuala Lumpur

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

Business address : Level 13A-2, Menara Tokio Marine Life  
189, Jalan Tun Razak  
50400 Kuala Lumpur

Tel. no.: (+603) 2161 0260

Fax no.: (+603) 2161 0262

Website: [www.amanieadvisors.com](http://www.amanieadvisors.com)

- (c) The information of CGS-CIMB Securities Sdn Bhd is hereby deleted in its entirety and replaced with the following:

**PARTICIPATING DEALER** : CGS-CIMB Securities Sdn Bhd  
(Registration No.: 197901004504 (48703-W))

Registered address : Level 6, Tropicana City Office Tower  
No. 3, Jalan SS20/27  
47400 Petaling Jaya  
Selangor

Business address : Level G, 1, 2, 3 and 6  
Tropicana City Office Tower  
No. 3, Jalan SS20/27  
47400 Petaling Jaya  
Selangor

Tel. no.: (+603) 2635 6666

Fax no.: (+603) 7710 0121

4. **Amendment to section 1.4 – Avenue for advice in “Chapter 1 – Information Summary” on page 9 of the Prospectus**

The information in this section is hereby deleted in its entirety and replaced with the following:

Investors may contact *i*-VCAP by telephone at 1-800-88-3737, fax at (+603) 2172 3133 or email at [investorservices@kenanga.com.my](mailto:investorservices@kenanga.com.my). The Manager is available Mondays to Fridays (except on public holidays in Wilayah Persekutuan Kuala Lumpur), from 8.30 a.m. to 5.30 p.m.

5. **Amendment to section 6.1 – About the Manager in “Chapter 6 – The Manager” on page 52 of the Prospectus**

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

*i*-VCAP Management Sdn Bhd (Registration No. 200701034939 (792968-D)) (“*i*-VCAP”), was incorporated on 25 October 2007 under the Act at Kuala Lumpur, Malaysia.

*i*-VCAP is a licensed fund management company approved by the SC on 7 January 2008. *i*-VCAP’s principal business activity is to provide solely Shariah-compliant investment management services. *i*-VCAP is the management company for MyETF Dow Jones Islamic Market Malaysia Titans 25 established in 2008, MyETF MSCI Malaysia Islamic Dividend established in 2014, MyETF MSCI SEA Islamic Dividend established in 2015 and MyETF Dow Jones U.S. Titans 50 established in 2018 all of which are currently listed on the Main Market of Bursa Securities.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

6. **Amendment to section 6.3 – Key personnel of the Manager in “Chapter 6 – The Manager” on pages 53 to 54 of the Prospectus**

The information of the key personnel of the Manager is hereby deleted in its entirety and replaced with the following:

The following are the profiles of the key personnel of *i*-VCAP as at 19 February 2021:

**Syed Umar Abdul Rahman Alhadad**  
**Executive Director / Acting Chief Executive Officer**  
40 years old

Syed Umar Abdul Rahman Alhadad (“Umar Alhadad”) was appointed as an Executive Director and Acting Chief Executive Officer of *i*-VCAP on 19 February 2021.

Prior to joining *i*-VCAP, Umar Alhadad was Head of Strategic Planning and Risk at Kenanga Investors Berhad (“KIB”). His role revolves around the strategic setting and implementation of key initiatives whilst overseeing the risk management of the company. During his four (4) year period with KIB, Umar Alhadad had led various corporate exercises which include among others merger and acquisition, licence applications and council admission. He was also involved in steering the digital transformation of KIB.

Umar Alhadad was formerly from KIB’s parent Kenanga Investment Bank Berhad (“KIBB”), where he spent a cumulative six (6) years with Group Corporate Planning and Group Transformation.

Prior to KIBB, Umar was in the media and advertising sector at Spafax, a WPP Group company where he spearheaded the Malaysian outfit. This was preceded by his employment experience on the rollout and support for digital surveillance system for retail bank branches at Ramtronics Technology Sdn Bhd.

Umar Alhadad is a graduate of Multimedia University, Malaysia in B.Eng (Hons) Electronics Majoring in Telecommunications and a Certified Financial Planner.

**Dr. Sahar Effendi Hj Daud**  
**Head, Compliance**  
47 years old

Dr. Sahar Effendi Hj Daud joined KIB on 3 November 2014 as the Head of Compliance. He started his career in 1997 with an international affiliated accounting firm before joining the Securities Commission in 2001. Whilst with the SC, he was attached to the Trust and Investment Management Department for about 2 years prior to joining the Investigation Department until his departure from the SC in October 2014. During his tenure with the Investigation Department, he was exposed to numerous high profile cases in various areas involving insider trading, market manipulation, illegal investment schemes, corporate fraud and forensic accounting as well as money laundering related offences.

Dr. Sahar, a Chartered Accountant (Malaysia), holds a Bachelor of Accountancy (Hons) from Universiti Putra Malaysia, MBA (Management and Finance) and Doctor of Business Administration (Accounting: Financial Disclosure, Corporate Governance and Performance Measurement); both from Universiti Utara Malaysia. Dr. Sahar is also a member of the Malaysian Institute of Accountants (MIA), Chartered Tax Institute of Malaysia (CTIM), Association of Certified Fraud Examiner (ACFE) as well as the Certified Financial Investigator Alumni (CFIA).

Dr. Sahar is the designated person responsible for compliance matters for the Fund.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

**Ong Soon Chong**  
**Portfolio Manager**  
40 years old

Soon Chong has more than 11 years of experience in fund management and investment research. He joined ValueCAP Group in 2010 as Vice President in Investment Research Department where he covered the Malaysian and ASEAN markets. He was then designated as Senior VP/Portfolio Manager in 2015. He manages various equity funds ranging from exchange traded funds, discretionary institutional funds to ESG funds.

Prior to joining ValueCAP Group, he worked at an investment bank for 6 years which gain him exposure on a wide range of investment banking knowledge including treasury, fixed income, equity derivatives and internal audit. His other experience includes various advisory and audit roles in a Big 4 accounting firm.

Soon Chong holds a Bachelor of Accounting (Hons) from Multimedia University. He is also a Fellow Member of the Association of Chartered Certified Accountants (ACCA) and the Malaysian Institute of Accountants (MIA). He holds a Capital Markets Services Representative's Licence from the Securities Commission Malaysia for fund management.

**Mohd Farid Zainal**  
**Portfolio Manager**  
34 years old

Mohd Farid Zainal has more than 9 years of experience in fund management and investment research. He joined KIB in 2011 as research trainee and subsequently as analyst in Investment Department where he covered Malaysia manufacturing, building materials and small-cap companies. His other responsibilities back then include preparing portfolio reports and maintaining database for portfolio managers. He was promoted to Portfolio Manager in 2016 and since then he has managed various equity funds for both unit trust and private mandate. Apart from portfolio management, his current key responsibilities include investment research, stock idea generation, client presentation and other ad-hoc task/project assigned by the chief investment officer.

Mohd Farid graduated from Universiti Putra Malaysia with Bachelor of Economics (Hons) in 2009 and Master of Economics in 2011. He also attended Graduate Certificate in Applied Portfolio Management (g-CAPM) Programme by NUS Business School, Singapore in 2017. He holds a Capital Markets Services Representative's Licence from the Securities Commission Malaysia for fund management since 2014.

7. **Amendment to section 6.4 – The Board in “Chapter 6 – The Manager” on pages 54 to 56 of the Prospectus**

The information in this section is hereby deleted in its entirety and replaced with the following:

The Board is responsible for the overall management of the Manager and its funds. The Board not only ensures corporate governance is practised but policies and guidelines are adhered to. The Board will meet at least four (4) times every year, or more should the need arise.

The following are the profiles of the members of the Board as at 19 February 2021:

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

**Syed Zafilen Syed Alwee**  
**Chairman and Independent Non-Executive Director**  
54 years old

Syed Zafilen Syed Alwee was appointed as Chairman and Independent Non-Executive Director (“INED”) of *i*-VCAP on 19 February 2021.

He is currently an INED of KIB, the holding company of *i*-VCAP, and the Chairman of the Audit and Risk Committee and a member of the Investment Committee (“IC”) of KIB. He is also the Chairman and INED of Libra Invest Berhad (“LIB”), a wholly-owned subsidiary of KIB, a member of LIB’s IC.

He holds a Diploma in Electrical Engineering from Universiti Teknologi Malaysia.

He has spent his career managing various sectors of operations of companies such as sales, marketing, technical, management, finance in local listed companies as well as multinationals including Patimas Computers Berhad, Lityan Holdings Berhad, Cahya Mata Sarawak Berhad, Lucent Technologies International (Brunei) Ltd, Motorola Malaysia Sdn Bhd, Mobil Malaysia Sdn Bhd, as well as having ownership of two other companies.

**Imran Devindran Abdullah**  
**Independent Non-Executive Director**  
54 years old

Imran Devindran Abdullah (“Imran Devindran”) was appointed as an Independent Non-Executive Director (“INED”) of *i*-VCAP on 19 February 2021.

He is also currently an INED of KIB, the holding company of *i*-VCAP, and a member of KIB’s Audit and Risk Committee and IC. He is also an INED of LIB and a member of its IC.

He is currently a Senior Associate of BH Lawrence & Co, Advocates and Solicitors in Damansara, Petaling Jaya. He has accumulated over thirty (30) years of experience in civil litigation, with a portfolio that includes expertise in insurance, civil litigation and banking from his tenure as a legal assistant with some of the most established firms in Kuala Lumpur.

Imran Devindran holds an Honours Bachelor of Law (1988) from the University of Buckingham, England and a Certificate of Legal Practice from the University of Malaya. He acquired his formative education in Malaysia, before progressing with his secondary schooling in Singapore and acquiring his A-Levels at Raffles Junior College, Singapore. He was admitted to the Malaysian Bar as an advocate and solicitor in August 1990 after successfully completing his chambering with Messrs. Rashid & Lee in Kuala Lumpur.

Imran Devindran has represented major corporations such as Pan Global Insurance Berhad, Royal Insurance (M) Berhad, Malayan British Assurance, United Oriental Assurance Berhad (*now known as Tune Insurance Berhad*), Nusantara Worldwide Insurance (M) Sdn Bhd, Progressive Insurance Sdn Bhd and People’s Insurance Sdn. Bhd. in settlement negotiation, claims consultancy and developing strategies for litigation. Imran Devindran was also active in the North Johor Affairs Committee, from 2003 until 2008. In that capacity, he brought his superb communication skills and vigilant analytical approach to execute his responsibilities mediating and resolving complaints received by the Johor Bar, overseeing the welfare of lawyers and nurturing closer relations between the lawyers and the North Johor judiciary by organizing social interaction activities.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

**Ismitz Matthew De Alwis**  
**Non-Independent Non-Executive Director**  
46 years old

Ismitz Matthew De Alwis (“De Alwis”) was appointed as a Non-Independent Non-Executive Director (“NINED”) of i-VCAP on 19 February 2021.

De Alwis is currently the Chief Executive Officer (“CEO”) and Executive Director of KIB and a member of the IC of KIB. He also serves as a NINED on the Board of Directors of Kenanga Islamic Investors Berhad. He is also currently a NINED of LIB and a member of its IC.

As CEO of KIB, he is responsible for the overall asset and wealth management business of KIB and its subsidiaries. He started his career as an Investment Analyst with a regional research and advisory firm, where he obtained vast regional exposure in Hong Kong, Philippines, Dubai and Singapore. He brings with him more than twenty-five (25) years’ worth of experience, expertise and several leadership roles in the fields of financial and investment management both regionally and locally. He joined KIB in June 2013 upon KIB’s acquisition of ING investment management business in Malaysia, ING Funds Berhad, where he was the Executive Director and Country Head.

He is an alumnus of University of Cambridge, Judge Business School – ABSEP and has also attended the Advanced Business Management Program (ABMP) by International Institute for Management Development (IMD), Lausanne, Switzerland. He holds an MBA and professional qualifications from the Chartered Institute of Marketing UK (CIM UK). He is also a Certified Financial Planner (CFP) and Islamic Financial Planner (IFP). He has a Capital Markets Services Representative’s Licence (CMSRL) from the SC for fund management, investment advice and financial planning.

De Alwis is currently on the board of the Federation of Investment Managers Malaysia (FIMM), a Committee Member for Malaysia Association Asset Managers (MAAM) and a member of the Licensing Examinations Review Committee (LERC) for the SC’s Licensing Examination Module 10: Asset & Funds Management. He was also appointed to the Industry Competency Framework (ICF) Advisory Panel for the Malaysian Capital Market project undertaken by the Securities Industry Development Corporation (SIDC). He is the current President of the Board of Governors for the Financial Planning Association of Malaysia (FPAM) and a member of the FTSE Bursa Malaysia Index Advisory Committee.

**Syed Umar Abdul Rahman Alhadad**  
**Executive Director / Acting Chief Executive Officer**  
*(Please refer to his profile in Section 6.3 above)*

**8. Amendment to section 6.5 – The designated fund manager in “Chapter 6 – The Manager” on page 56 of the Prospectus**

The information on the designated fund manager is hereby deleted in its entirety and replaced with the following:

As required by the ETF Guidelines, the Manager is required to appoint a designated fund manager whose role is to ensure that the investment management of the Fund is consistent with the investment objective, investment policy and strategy, investment scope and restrictions as set out in Section 2 of this Prospectus and the ETF Guidelines.

The designated fund managers for the Fund are Ong Soon Chong and Mohd Farid Zainal whose profiles are as set out in Section 6.3 of this Prospectus.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

9. **Amendment to section 6.7 – Direct and indirect unit holding in the Fund in “Chapter 6 – The Manager” on page 56 of the Prospectus**

The information on the direct and indirect unit holding in the Fund is hereby deleted in its entirety and replaced with the following:

As at 19 February 2021, the substantial shareholders, directors and key personnel of the Manager do not hold any Units, direct or indirect, in the Fund.

10. **Amendment to section 9.2 – Waiver/Variation approved by the SC in relation to the Fund in “Chapter 9 – Approvals and Conditions” on page 69 of the Prospectus**

The information in this section is hereby deleted in its entirety.

11. **Amendment to section 10.1 – Existing and proposed related party transactions in “Chapter 10 – Related Party Transactions/Conflicts of Interest” on page 70 of the Prospectus**

The third paragraph under sub-section 10.1.1 - The Manager is hereby deleted in its entirety and replaced with the following:

The Fund may have dealings with related party of the Manager. Information of the outsourcing function can be obtained at the Fund’s website, [www.myetf.com.my](http://www.myetf.com.my).

12. **Amendment to section 10.2 – Interests of directors and substantial shareholders of the Manager in “Chapter 10 – Related Party Transactions/Conflicts of Interest” on pages 71 to 74 of the Prospectus**

The information on the interests of directors and substantial shareholders of the Manager is hereby deleted in its entirety and replaced with the following:

**10.2.1 Interest of directors of the Manager**

As at 19 February 2021, none of the directors of the Managers have any direct or indirect interests in other corporations carrying on a similar business as the Manager.

**10.2.2 Interest of substantial shareholders of the Manager**

As at 19 February 2021, Kenanga Investors Berhad, the sole shareholder of the Manager, does not have any direct or indirect interests in other corporations carrying on similar business as the Manager.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

**13. Amendment to section 12.2 – Investor Services in “Chapter 12 – Additional Information” on page 80 of the Prospectus**

The information in this section is hereby deleted in its entirety and replaced with the following:

Investors may contact i-VCAP by telephone at 1-800-88-3737, fax at (+603) 2172 3133 or email at [investorservices@kenanga.com.my](mailto:investorservices@kenanga.com.my). The Manager is available Mondays to Fridays (except on public holidays in Wilayah Persekutuan Kuala Lumpur), from 8:30 a.m. to 5:30 p.m. Information of the Fund can be obtained at the Fund's website, [www.myetf.com.my](http://www.myetf.com.my).

An investor, who wishes to write in, may address their letter to:

i-VCAP Management Sdn Bhd  
Level 14, Kenanga Tower  
237, Jalan Tun Razak  
50400 Kuala Lumpur

**14. Amendment to section 12.3 – Material Agreements in “Chapter 12 – Additional Information” on page 81 of the Prospectus**

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

**12.3 Material Agreements**

Save as disclosed below, there are no other material agreements including agreements not reduced in writing, not being agreements entered in the ordinary course of business which have been entered into by the Manager and the Trustee in relation to the Fund within two (2) years preceding the date of this Prospectus:

- (i) The Deed;
- (ii) The Participating Dealer Agreement dated 23 January 2014 entered into between CGS-CIMB Securities Sdn Bhd, the Manager and the Trustee;
- (iii) The Participating Dealer Agreement dated 23 January 2014 entered into between RHB Investment Bank Berhad, the Manager and the Trustee;
- (iv) The supplemental Participating Dealer Agreement dated 26 June 2020 entered into between CGS-CIMB Securities Sdn Bhd, the Manager and the Trustee;
- (v) The supplemental Participating Dealer Agreement dated 26 June 2020 entered into between RHB Investment Bank Berhad, the Manager and the Trustee;
- (vi) The Index Licence Agreement dated 1 August 2012 entered into between the Index Licensor and the Manager.

**This First Supplementary Prospectus is dated 13 April 2021 and must be read together with the Prospectus dated 31 March 2020.**

15. **Amendment to “Chapter 14 – Directory of Participating Dealers’ Offices” on page 83 of the Prospectus**

The information on the directory of CGS-CIMB Securities Sdn Bhd’s office is hereby deleted in its entirety and replaced with the following:

**CGS-CIMB Securities Sdn Bhd**

Registered address:

Level 6, Tropicana City Office Tower

No. 3, Jalan SS20/27

47400 Petaling Jaya

Selangor

Level G, 1, 2, 3 and 6

Tropicana City Office Tower

No. 3, Jalan SS20/27

47400 Petaling Jaya

Selangor

Tel. no.: (+603) 2635 6666

Fax no.: (+603) 7710 0121

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