

**This Supplementary Master Prospectus is dated 21<sup>st</sup> July 2010 and expires on 17<sup>th</sup> June 2011 and is to be read in conjunction with the Master Prospectus dated 18<sup>th</sup> June 2010 for Phillip Master Equity Growth Fund And The Phillip Master Money Market Fund**

## **SUPPLEMENTARY MASTER PROSPECTUS**

**OF THE PHILLIP MASTER EQUITY GROWTH FUND AND THE PHILLIP MASTER MONEY MARKET FUND (COLLECTIVELY "MASTER TRUST")**

This Supplementary Master Prospectus is dated 21 July 2010.

**Management Company**  
**PHILLIP MUTUAL BERHAD (570409-K)**

**Trustee**  
**BHLB TRUSTEE BERHAD (313031-A)**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENT OF THIS SUPPLEMENTARY MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONTACT A PROFESSIONAL ADVISER.**

**This is a Supplementary Master Prospectus which is to be read in conjunction with the Master Prospectus dated 18<sup>th</sup> June 2010 (“Principal Prospectus”).**

### **Responsibility Statement**

This Supplementary Master Prospectus has been seen and approved by the Directors of PHILLIP MUTUAL BERHAD (“PMB”) and they collectively and individually accept full responsibility for the accuracy of all information contained herein. Having made all inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the prospectus false or misleading.

### **Statement of Disclaimer**

The registration of this Supplementary Master Prospectus does not indicate that the Securities Commission recommends the units or assumes responsibility for correctness of any statement made or opinions or reports expressed in the Principal Prospectus or Supplementary Master Prospectus.

“The Securities Commission is not liable for any non-disclosure on the part of the management company responsible for the fund and takes no responsibility for the contents in this prospectus. The Securities Commission makes no representation on the accuracy or completeness of this prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.”

### **Additional Statement**

No units will be issued or sold based on this Supplementary Master Prospectus after the expiry date of the Principal Prospectus.

Investors are advised to note that recourse for false or misleading statements or acts made in connection with the prospectus is directly available through sections 248, 249 and 357 of the *Capital Markets and Services Act 2007*.

**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 ON THE ACTION TO BE TAKEN SHOULD CONSULT PROFESSIONAL ADVISERS IMMEDIATELY.**

**This is a Supplementary Master Prospectus which is to be read in conjunction with the Master Prospectus dated 18<sup>th</sup> June 2010 (“Principal Prospectus”).**

- 1. Amendment to Section 3.1 “General Information” under section “KEY DATA”, on Page 7 of the Master Prospectus.**

**The unit in circulation and NAV of Units as at 30<sup>th</sup> April 2010 for Phillip Master Equity Growth Fund and Phillip Master Money Market Fund is hereby deleted in entirety and substituted with:-**

Maximum Fund Size	Two Hundred Million (200,000,000) Units	Seven Hundred Fifty Million (750,000,000) Units
Units in circulation as at 30 April 2010	1,246,610.03 Units	208,011,204.34 Units
NAV of units as at 30 April 2010	RM 0.8533	RM 0.5000

- 2. Amendment to Section 10 “THE MANAGEMENT COMPANY”, under section 10.3 “PHILLIP MUTUAL BERHAD”, on page 33 of the Master Prospectus.**

As at 30 April 2010, the shareholders’ funds of PMB amounted to RM 5,137,426.00.

We have staff strength of nineteen (19) as at 30 April 2010, comprising seventeen (17) executives and two (2) non-executives.

The group was established in 1975 and has a presence in ten (10) countries including Malaysia, Singapore, Thailand, Indonesia, Hong Kong, Sri Lanka, Australia, United Kingdom and Japan employing approximately 3,000 people worldwide as at 30 April 2010. The group’s more than thirty four (34) years experience in equities, futures and fund management will be harnessed to produce results consistent with each of the Funds’ objectives.

As at 30 April 2010, PMB has two (2) funds totalling RM105,069,337.40

- 3. Amendment to Section 10.8.2 “ROLES AND DUTIES OF PHILLIP CAPITAL MANAGEMENT SDN BHD”, on page 36 of the Master Prospectus.**

As at 30 April 2010, the company has total staff strength of seventeen (17), comprising seven (7) fund managers and ten (10) support staff.

- 4. Principal Prospectus Remains in Full Force Subject to Amendment**

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

**This is a Supplementary Master Prospectus which is to be read in conjunction with the Master Prospectus dated 18<sup>th</sup> June 2010 (“Principal Prospectus”).**

### **DIRECTORS’ DECLARATION**

This Supplementary Master Prospectus has been reviewed and approved by the Directors of Phillip Mutual Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, there are no false or misleading statements, or omission of other facts which would make any statement in the prospectus false or misleading.

Directors:

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Datin Hajjah Nona binti Salleh

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Tan Sri Dato’ Ir.Talha bin Haji Mohamad Hashim

.....  
Tan Sri Dato’ Ir.Jamilus bin Md Hussin

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Mr. Sim Khee Lau

.....  
Mr. Lee Chay Khiong

.....  
Mr. Andy Lim Say Kiat