

THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 26 FEBRUARY 2024 IS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM DATED 5 JULY 2017

## **FIRST SUPPLEMENTARY INFORMATION MEMORANDUM**

### **MIDF AMANAH SHARIAH EQUITY FUND**

(constituted on 5 July 2017)

This First Supplementary Information Memorandum is dated 26 February 2024.

**MANAGER:**

MIDF Amanah Asset Management Berhad  
(Registration No.:197201000162 (11804-D))

**TRUSTEE:**

AmanahRaya Trustees Berhad  
(Registration No.: 200701008892 (766894-T))

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 26 FEBRUARY 2024 WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM 5 JULY 2017. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER BEFORE SUBSCRIBING TO UNITS OF THE FUND.**

**UNITS OF MIDF AMANAH SHARIAH EQUITY FUND CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.**

### **RESPONSIBILITY STATEMENTS**

This First Supplementary Information Memorandum has been reviewed and approved by the directors of MIDF Amanah Asset Management 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 Supplementary Information Memorandum false or misleading.

### **STATEMENTS OF DISCLAIMER**

**THE SECURITIES COMMISSION MALAYSIA HAS NOT AUTHORISED OR RECOGNISED THE MIDF AMANAH SHARIAH EQUITY FUND AND A COPY OF THE INFORMATION MEMORANDUM DATED 5 JULY 2017 AND THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM (“INFORMATION MEMORANDUMS”) HAVE NOT BEEN REGISTERED WITH THE SECURITIES COMMISSION MALAYSIA.**

**THE LODGEMENT OF THE INFORMATION MEMORANDUMS SHOULD NOT BE TAKEN TO INDICATE THAT THE SECURITIES COMMISSION MALAYSIA RECOMMENDS THE SAID MIDF AMANAH SHARIAH EQUITY FUND OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THE INFORMATION MEMORANDUMS.**

**THE SECURITIES COMMISSION MALAYSIA IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF MIDF AMANAH ASSET MANAGEMENT BERHAD, THE MANAGEMENT COMPANY RESPONSIBLE FOR THE SAID MIDF AMANAH SHARIAH EQUITY FUND AND TAKES NO RESPONSIBILITY FOR THE CONTENTS IN THE INFORMATION MEMORANDUMS. THE SECURITIES COMMISSION MALAYSIA MAKES NO REPRESENTATION ON THE ACCURACY OR COMPLETENESS OF THE INFORMATION MEMORANDUMS, 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 EVALUATION, 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 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 the First Supplementary Information Memorandum or the conduct of any other person in relation to the MIDF Amanah Shariah Equity Fund.

MIDF Amanah Shariah Equity Fund has been certified as Shariah-compliant by the Shariah Adviser.

The Information Memorandums are not intended to and will not be issued and distributed in any country or jurisdiction other than in Malaysia (“Foreign Jurisdiction”). Consequently, no representation has been and will be made as to its compliance with the laws of any Foreign Jurisdiction. Accordingly, no offer or invitation to subscribe or purchase Units in the MIDF Amanah Shariah Equity Fund to which the Information Memorandums relate, may be made in any Foreign Jurisdiction or under any circumstances where such action is unauthorised.

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**Unless otherwise provided in this First Supplementary Information Memorandum, all the capitalized terms used herein shall have the same meanings as ascribed to them in the Information Memorandum dated 5 July 2017 (“Information Memorandum”).**

**EXPLANATORY NOTE:**

This First Supplementary Information Memorandum has been issued to inform investors that:

- (i) the references to goods and services tax (“GST”) have been deleted;
- (ii) the definitions of “BNM” and “Information Memorandum” have been inserted;
- (iii) the definitions of “MIDF Amanah” or “Manager”, “Shariah Adviser”, “Sophisticated Investor” and “Trustee” have been amended;
- (iv) the corporate directory has been updated;
- (v) the profiles of the Manager, Shariah Adviser and Trustee have been amended; and
- (vi) the information in relation to the computation of NAV and NAV per Unit have been amended.

**1. Amendment to pages 5 to 6 of the Information Memorandum – “Glossary”**

- (a) The definition of “BNM” is hereby inserted immediately after the definition of “Business Day”:

“BNM” means Bank Negara Malaysia;

- (b) The definition of “GST” is hereby deleted in its entirety;
- (c) The definition of “Information Memorandum” is hereby inserted immediately after the definition of “Guidelines”:

“Information Memorandum” means the information memorandum for this Fund;

- (d) The definition of “MIDF Amanah” or “Manager” is hereby deleted in its entirety and replaced with the following:

“**MIDF Amanah**” or “**Manager**” means MIDF Amanah Asset Management Berhad (Registration No.: 197201000162 (11804-D));

- (e) The definition of “Shariah Adviser” is hereby deleted in its entirety and replaced with the following:

“**Shariah Adviser**” refers to MIDF Amanah Investment Bank Berhad (Registration No.: 197501002077 (23878-X));

- (f) The definition of “Sophisticated Investor” is hereby deleted in its entirety and replaced with the following:

“**Sophisticated Investor**” refers to -

- (a) a unit trust scheme, private retirement scheme or prescribed investment scheme;
- (b) BNM;
- (c) a licensed person or a registered person;
- (d) an exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator;
- (e) a corporation that is licensed, registered or approved to carry on any regulated

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activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the functions of the SC;

- (f) a bank licensee or an insurance licensee as defined under the Labuan Financial Services and Securities Act 2010;
- (g) an Islamic bank licensee or a takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010;
- (h) a chief executive officer or a director of any person referred to in paragraphs (c) to (g);
- (i) a closed-ended fund approved by the SC;
- (j) 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;
- (k) a corporation that –
  - (i) 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;
  - (ii) 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;
- (l) a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts;
- (m) a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies;
- (n) a statutory body established under any laws unless otherwise determined by the SC;
- (o) a pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967;
- (p) an individual –
  - (i) whose total net personal assets, or total net joint assets with his or her spouse, exceeding RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;
  - (ii) who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies in the preceding twelve months;
  - (iii) who jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies in the preceding twelve months; or
  - (iv) whose total net personal investment portfolio or total net joint investment portfolio with his or her spouse, in any capital market products exceeding RM1 million or its equivalent in foreign currencies;
- (q) any person who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or
- (r) such other investor(s) as may be permitted by the SC from time to time and/or under the relevant guidelines for wholesale funds.

- (g) The definition of "Trustee" is hereby deleted in its entirety and replaced with the following:

**"Trustee"** means AmanahRaya Trustees Berhad (Registration No.: 200701008892 (766894-T));

**2. Amendment to page 8 of the Information Memorandum – "Corporate Directory"**

The information in relation to the corporate directory is hereby deleted in its entirety and replaced with the following:

**MANAGER** MIDF Amanah Asset Management Berhad  
(Registration No.: 197201000162 (11804-D))

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<b>REGISTERED OFFICE</b>	Level 25, Menara MBSB Bank, PJ Sentral Lot 12, Persiaran Barat, Seksyen 52 46200 Petaling Jaya Selangor Tel: 03 – 2173 8888
<b>BUSINESS OFFICE</b>	Level 20, Menara MBSB Bank, PJ Sentral Lot 12, Persiaran Barat, Seksyen 52 46200 Petaling Jaya Selangor Tel: 03 – 2173 8488 (Customer Service Line) Fax: 03 – 2173 8555 Email: midfamanah@midf.com.my Website: <a href="https://www.midf.com.my/fund-management">https://www.midf.com.my/fund-management</a>
<b>TRUSTEE</b>	AmanahRaya Trustees Berhad (Registration No.: 200701008892 (766894-T))
<b>REGISTERED OFFICE</b>	Tingkat 11, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur
<b>BUSINESS OFFICE</b>	Tingkat 14, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur Tel: 03 – 2036 5129 Fax: 03 – 2072 0322 Email: art@artrustees.com.my Website: <a href="http://www.artrustees.my">www.artrustees.my</a>
<b>SHARIAH ADVISER</b>	MIDF Amanah Investment Bank Berhad (Registration No.: 197501002077 (23878-X))
<b>REGISTERED OFFICE</b>	Level 25, Menara MBSB Bank, PJ Sentral Lot 12, Persiaran Barat, Seksyen 52 46200 Petaling Jaya Selangor Tel: 03 – 2173 8888
<b>BUSINESS OFFICE</b>	Level 20 & 21, Menara MBSB Bank, PJ Sentral Lot 12, Persiaran Barat, Seksyen 52 46200 Petaling Jaya Selangor Tel: 03 – 2173 8970 (Customer Service Line) Fax: 03 – 2173 8555 Email: GroupLegalSecretarial@midf.com.my Website: <a href="http://www.midf.com.my">www.midf.com.my</a>

**3. Amendment to page 10 of the Information Memorandum – “Key Data”**

The last paragraph of “Section 3 - Key Data” is hereby deleted in its entirety and replaced with the following:

**The fees, charges and expenses quoted in this Information Memorandum are exclusive of any taxes and/or duties imposed by law or required to be paid in connection with the products or services provided by the Manager and/or the Trustee.**

**4. Amendment to pages 15 to 17 of the Information Memorandum – “The Manager of the Fund”**

The information under "Section 9 – The Manager of the Fund" is hereby deleted in its entirety and replaced with the following:

**9. THE MANAGER OF THE FUND**

**9.1 Background Information**

MIDF Amanah was incorporated in Malaysia under the Companies Act 1965 (now known as Companies Act 2016) on 29 February 1972. Its authorised share capital is RM30,000,000 while its issued share capital as at 2 October 2023 was RM25,000,000 comprising 25,000,000 ordinary shares. Its registered office is at Level 25, Menara MBSB Bank, PJ Sentral, Lot 12, Persiaran Barat, Seksyen 52, 46200 Petaling Jaya, Selangor. It is a wholly owned subsidiary of Malaysian Industrial Development Finance Berhad, which is in turn a wholly owned subsidiary of Malaysian Building Society Berhad (“MBSB”), a listed entity. As at 2 October 2023, the Employees Provident Fund holds 57.5%, Permodalan Nasional Berhad holds 12.8% while the remaining balance of 29.7% are held by public shareholders.

MIDF Amanah is a fund manager licensed under the CMSA. It has more than 20 years’ experience in providing fund management and investment advisory services.

**9.2 Functions, Duties and Responsibilities of the Manager**

The Manager pools together the collective investments of Unit Holders and professionally invests the monies within prescribed limits, restrictions and guidelines to meet the objective of the Fund. The Manager is under a fiduciary duty to act in good faith and to avoid advancing a conflicting interest and to exercise due care and diligence when managing the monies of a Unit Holder and when making any investments for the Fund.

The general functions, duties and responsibilities of the Manager include, but are not limited to, the following:

- (i) to ensure that the Fund is managed within the ambit of the Deed, the CMSA and the relevant guidelines at all time;
- (ii) the success in the launch and sales of any fund, and to provide customer support and distribution agency network to best serve the Unit Holders of the Fund;
- (iii) to keep the Unit Holders informed of the Manager and performance of the Fund through the quarterly and annual reports; and
- (iv) to ensure that the interest of the Unit Holders is best served and protected at all times.

**9.3 The Philosophy of the Management Company**

The Manager is dedicated to building investment management solutions for its clients through an array of quality unit trusts funds and related investment products and services for investors. With in-depth investment and research process, and wealth of extensive experience, the Manager seeks to: -

- develop customised solutions for institutional investors;
- offer the comfort of the financial strength and stability of an established parent company;
- identify undervalued companies with winning business models with superior earning growth potential; and
- consistently deliver superior performance.

#### **9.4 Board of Directors of the Manager**

Please refer to <https://www.midf.com.my/board-directors> for information on our board of directors.

#### **9.5 Material Litigation**

As at 2 October 2023, MIDF Amanah is not engaged in any material litigation and arbitration, including those pending or threatened, and there are no facts likely to give rise to any proceedings which might materially affect the business or financial position of MIDF Amanah.

#### **9.6 Manager's Delegate**

The Manager has delegated certain functions to Malaysian Industrial Development Finance Berhad and MIDF Amanah Investment Bank Berhad, an institution licensed by BNM and SC.

The functions delegated by the Manager are as follows:

##### **Malaysian Industrial Development Finance Berhad**

- Finance
- Human Resource
- Administration
- Secretarial and Legal
- Internal Audit
- Information Technology
- Quality Management
- Corporate Communications
- Group Shariah

##### **MIDF Amanah Investment Bank Berhad**

- Compliance
- Risk Management

**MIDF Amanah Investment Bank Berhad ("MIDF Investment Bank")** commenced operations in January 2007. It is a wholly-owned subsidiary of Malaysian Industrial Development Finance, which is in turn a wholly-owned subsidiary of MBSB, a listed entity.

Please refer to <https://www.midf.com.my/> for more information.

#### **9.7 Designated fund manager responsible for the fund management function of the Fund**

Nor Aishah Saad is the designated person responsible for the fund management of the Fund. Please refer to <https://www.midf.com.my/fund-managers> for her profile.

#### **9.8 Shariah Adviser**

The Manager had appointed MIDF Amanah Investment Bank Berhad ("**MIDF Investment Bank**") as the Shariah adviser for the Fund. In addition to the Fund, the Shariah Adviser also reviews and supervise Islamic wholesale funds and Shariah-compliant mandated accounts by corporate clients that are managed by MIDF Amanah.

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MIDF Investment Bank commenced operations in January 2007. It is a wholly owned subsidiary of Malaysian Industrial Development Finance Berhad, which is in turn a wholly owned subsidiary of MBSB, a listed entity. As at 2 October 2023, the Employees Provident Fund holds 57.5%, Permodalan Nasional Berhad holds 12.8% while the remaining balance of 29.7% are held by public shareholders

**Roles and Responsibilities of the Shariah Adviser**

In line with the relevant guidelines issued by the SC, the roles of the Shariah Adviser are as follows:

1. to ensure that the Fund is managed and administered in accordance with Shariah principles;
2. to provide expertise and guidance for the Fund in all matters relating to Shariah principles, including the Deed and Information Memorandum, its structure and investment process, and other operational and administrative matters;
3. to consult the SC who may consult the SACSC whenever there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
4. to scrutinise the Fund's Shariah-compliance report as provided by the Shariah 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 Shariah;
5. to prepare a report for inclusion in the Fund's quarterly and annual report certifying that the Fund has been managed and administered in accordance with Shariah;
6. to ensure that the Fund complies, with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
7. to vet and advise on the promotional materials of the Fund;
8. to assist and attend any ad-hoc meeting called by the SC and/or any other relevant authority.

The Shariah Adviser is responsible for advising the fund managers and/or the committee undertaking the oversight function of the Fund on the selection of investment tools to be adopted, as well as on the mechanism of operations of the Fund's activities, in order to ensure that the operations of the Fund comply with Shariah principles at all times.

The Shariah Adviser will review the Fund's investments on a monthly basis through the Shariah compliance reports as to ensure compliance with Shariah Requirements at all times and meet with the fund managers on quarterly basis to review and advise on the Fund's compliance with Shariah Requirements. The final responsibility for ensuring Shariah compliance of the Fund in all relevant aspects rests solely with the Manager. All the members of the Shariah Committee will be responsible for Shariah matters of the Fund.

**Profiles of the Members of MIDF Amanah Investment Bank Berhad Shariah Committee**

Please refer to <https://www.midf.com.my/shariah-committee-profiles> for profiles of the members of MIDF Investment Bank's Shariah Committee.



**Further information on the Manager, Shariah Adviser and the Manager’s delegate is provided in the Manager’s website.**

**5. Amendment to page 17 of the Information Memorandum – “Pricing Policy”**

The information under “Section 10.1 - Policy in respect of valuation point and computation of NAV and NAV per Unit” is hereby deleted in its entirety and replaced with the following:

The NAV of the Fund is determined at the close of each Business Day and is the total value of all assets of the Fund (which includes, amongst others investments and cash held by the Fund including income derived by the Fund which has not been distributed to Unit Holders), less all liabilities of the Fund (which includes, amongst others, any amount owing or payable by the Fund including any valid provisions that the Trustee or the Manager considers necessary to be made).

Please note that the example below is for illustration only:

		RM
Add:	Investment	100,000,000.00
	Other Assets (including cash) & Income	1,400,000.00
Less:	Liabilities	200,000.00
	NAV before deducting annual management fee and annual trustee fee for the day	101,200,000.00
Less:	Annual management fee for the day (at 1.50% per annum calculated based on the NAV) RM101,200,000.00 X 1.50% / 365 days	4,158.90
Less:	Annual trustee fee for the day (at 0.05% per annum calculated based on the NAV) RM101,200,000.00 X 0.05% / 365 days	138.63
	NAV	<u>101,195,702.47</u>

The NAV per Unit of the Fund is calculated by dividing the total NAV of the Fund by the number of Units in circulation at the same valuation point of each Business Day.

In the event that there are 300,000,000 Units of the Fund in circulation at the point of valuation, the NAV per Unit of the Fund shall therefore be calculated as follows:

		RM
Divide:	NAV	101,195,702.47
	Units in Circulation	<u>300,000,000</u>
	NAV per Unit of a Fund (Rounded up to 4 decimal point)	<u>0.3373*</u>

*\* NAV per Unit will be rounded up to four (4) decimal places.*

**6. Amendment to page 22 of the Information Memorandum – “Management and Other Fees”**

The information under “Section 14.4 – Goods and Services Tax” is hereby deleted in its entirety and replaced with the following:

**14.4 Taxes**

All charges and fees will be subject to any taxes and/or duties that may be introduced by the Government of Malaysia from time to time, at the prevailing rate. The Manager and the Trustee reserve the right to collect from you an amount equivalent to the taxes payable for all charges and fees, whichever applicable.

**7. Amendment to page 23 of the Information Memorandum - Trustee**

The information under "Section 16 – Trustee" is hereby deleted in its entirety and replaced with the following:

**16. TRUSTEE**

AmanahRaya Trustees Berhad Trustees Berhad (ART) was incorporated under the Companies Act 1965 (now known as Companies Act 2016) on 23 March 2007 and registered as a trust company under the Trust Companies Act 1949. ART is a subsidiary of Amanah Raya Berhad (ARB) which is wholly owned by the Government of Malaysia. ART took over the corporate trusteeship functions of ARB and acquired ARB's experience of more than fifty (50) years in trustee business. ART has been registered and approved by the SC to act as trustee to unit trust funds.

**Disclosure of Material Litigation and Arbitration**

As at 2 October 2023, there is no litigation and arbitration, including those pending or threatened, and any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.

**Duties and Obligations**

The Trustee's duties and responsibilities are set out in the Deed. The general duties and responsibilities of the Trustee include, but are not limited to, the following:

- (i) acting as trustee of the Fund and therefore, safeguarding the rights and interests of the Unit Holders;
- (ii) exercising due diligence and vigilance in carrying out its duties and responsibilities for the Unit Holders;
- (iii) ensuring that the Manager does not make improper use of the Manager's position in managing the Fund to gain, directly or indirectly, an advantage for itself or for any other person or to cause detriment to the interests of the Unit Holders;
- (iv) ensure that it is fully informed of the investment policies of the Fund as set by the Manager, and of any changes made thereto;
- (v) notify the SC immediately of any irregularity, any breach of the provisions of the CMSA, the Deed, the relevant guidelines or securities laws and any other matter properly regarded by the Trustee as not being in the interests of the Unit Holders;
- (vi) ensure that the systems, procedures and processes employed by the Manager to value and/or price the Fund or the Units of the Fund are adequate, and that such valuation/pricing is carried out in accordance with the CMSA, the Deed, the relevant guidelines and securities laws;
- (vii) ensure that the sale, repurchase, creation and cancellation of Units of the Fund are carried out in accordance with the CMSA, the Deed, the relevant guidelines and securities laws;
- (viii) submit or make available any statements, documents, books, records and other information relating to the Fund and the business of the Trustee or such periodical returns, as may be required by the SC from time to time;

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- (ix) take all steps to effect any instructions properly given by the Manager as to the acquisition or disposal of, or the exercise of the rights attaching to, the assets of the Fund; and
- (x) maintain and ensure that the Manager maintains proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed.