

DAIWA FTSE SHARIAH JAPAN 100

(Constituted in the Republic of Singapore pursuant to a Deed of Trust dated 25 April 2008 as amended by a First Supplemental Deed dated 9 May 2008 and the Amending and Restating Deed dated 28 September 2011)

FIRST SUPPLEMENTARY PROSPECTUS DATED 14 DECEMBER 2011

A copy of this First Supplementary Prospectus has been lodged with the Monetary Authority of Singapore (the “**MAS**”) who takes no responsibility for its contents.

This First Supplementary Prospectus is supplemental to the prospectus relating to DAIWA FTSE SHARIAH JAPAN 100 (the “**Fund**”) registered by the MAS on 28 September 2011 and issued pursuant to Division 2 of Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the “**Prospectus**”).

Terms defined and references construed in this First Supplementary Prospectus shall have the same meaning and construction ascribed to them in the Prospectus and references to “**Paragraph**” are to the paragraphs of the Prospectus. This First Supplementary Prospectus should be read and construed in conjunction and as one document with the Prospectus.

This First Supplementary Prospectus describes the change of: (1) market maker of the Fund from Daiwa Securities Capital Markets Co. Ltd. to Société Générale; (2) participating dealer of the Fund from Daiwa Capital Markets Singapore Limited to Société Générale, Singapore Branch; and (3) Application Unit size of the Fund from 1,000,000 Units (or whole multiples thereof) to 125,000 Units (or whole multiples thereof), with effect from 19 December 2011 (the “**Effective Date**”).

In this connection, the Prospectus will be amended as follows from the Effective Date:

1. Key Information - “In-kind” only or partial “in-kind” and partial cash Creation / Redemption* (only through Participating Dealers)

The row titled ““In-kind” only or partial “in-kind” and partial cash Creation / Redemption* (only through Participating Dealers)” under the “Key Information” heading shall be deleted in its entirety and replaced with the following:

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“In-kind” only or partial “in-kind” and partial cash Creation / Redemption* (only through Participating Dealers)	Minimum 125,000 Units (or whole multiples thereof)
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”

2. Paragraph 10 - Second Sub-paragraph

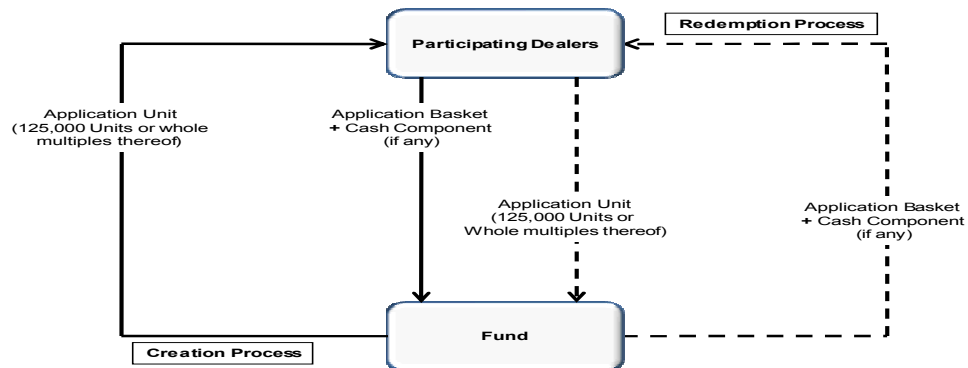
The existing second sub-paragraph of paragraph 10 shall be deleted in its entirety and replaced with the following:

“The first type of investors is the Participating Dealers. Only a Participating Dealer and not any other person can apply to the Manager for the creation and redemption of Units directly with the Fund. Units are created / redeemed at their Net Asset Value only in Application Unit size generally in exchange for an Application Basket. Units may only be created / redeemed in Application Unit size, which is currently 125,000 Units (or whole multiples thereof). The first diagram below illustrates the method of acquiring and disposing Units in the Fund by the Participating Dealers.”

3. Paragraph 10 – diagram under the heading “Direct Creation and Redemption by the Participating Dealers

The existing diagram under the heading “Direct Creation and Redemption by the Participating Dealers” of paragraph 10 shall be deleted in its entirety and replaced with the following:

“



4. Paragraph 10.2 - Second Sub-paragraph

The existing second sub-paragraph of paragraph 10.2 shall be deleted in its entirety and replaced with the following:

“The current market maker for the Fund is Société Générale. Any change to the market maker will be announced on the SGXNET and the Manager’s website.”

5. Paragraph 10.3 - Second Sub-paragraph

The existing second sub-paragraph of paragraph 10.3 shall be deleted in its entirety and replaced with the following:

“The current Participating Dealer for the Fund is Société Générale, Singapore Branch. The Manager may appoint additional Participating Dealer(s) from time to time.”

6. Paragraph 11.1.1 – Application Size

Paragraph 11.1.1 shall be deleted in its entirety and replaced with the following:

“Units are offered and issued at their Net Asset Value only in Application Unit size generally in exchange for an Application Basket. Units may only be created in Application Unit size, which is currently 125,000 Units (or whole multiples thereof). Any change to the Application Unit size will be announced on the SGXNET. Applications submitted in respect of Units other than in Application Unit size or whole multiples thereof will not be accepted.”

7. Paragraph 18.15 – Minimum creation and redemption size

Paragraph 18.15 shall be deleted in its entirety and replaced with the following:

“Units will normally be issued or redeemed in Application Unit sizes (currently 125,000 Units or whole multiples thereof). Investors who do not hold Application Unit sizes may only be able to realise the value of their Units by selling their Units on the SGX-ST.”

8. Paragraph 20.2 – Disclaimer by Daiwa Capital Markets Singapore Limited.

Paragraph 20.2 shall be deleted in its entirety and replaced with the following:

“20.2 Disclaimer by Société Générale

In respect of this Prospectus (as may be updated, replaced or supplemented from time to time) or any advertisement issued by any person, neither Société Générale, Singapore Branch nor any member of the Société Générale group, its subsidiaries, affiliates, related entities, partners, directors, officers, employees, agents, authorised representatives, successors, assigns (each, a “**SG Party**”) (i) makes any representation or accepts any responsibility for the issuance or contents thereof, or (ii) makes any representation as to the accuracy or completeness thereof, or (iii) has acted as an expert in connection with the preparation thereof, and each SG Party expressly disclaims any liability whatsoever to any person, including any Unitholder, for any loss howsoever arising from or in reliance upon the whole or any part of the contents thereof. To the extent permitted by law, each SG Party expressly disclaims any liability whatsoever to any Unitholder.”

9. Paragraph 27

Paragraph 27 shall be deleted in its entirety and replaced with the following:

“The Manager, Trustee, Investment Adviser, Participating Dealer, Market Maker and Registrar and their respective associates (collectively, the “**Parties**”) are or may be involved in other financial, investment and professional activities which may on occasion cause conflict of interest with the management of the Fund. These include, *inter alia*, the management of other funds, purchases and sales of securities, investment and management counselling, brokerage services, trustee and custodial services and serving as directors, officers, advisers or agents of other funds or other companies, including companies in which the Fund may invest. Each of the Parties will respectively ensure that the performance of their respective duties will not be impaired by any such involvement that they might have. In the event that a conflict of interest does arise, the Parties shall endeavour to ensure that it is resolved fairly and in the interest of Unitholders.”

10. Paragraph 31 – Sixth Sub-paragraph

The sixth sub-paragraph of paragraph 31 (as set out below) shall be deleted in its entirety:

“In the event of termination, the Fund shall have no recourse against Daiwa Capital Markets Singapore Limited or any of its employee, for any losses or damages it may suffer as a result of the liquidation.”

Daiwa Asset Management (Singapore) Ltd.

First Supplementary Prospectus lodged on or around 14 December 2011

Signed:

HIROSHI NORIISHI

Director

Signed:

(Signed by Yoshihiro Hasegawa as agent for Hiroshi Noriishi)

YOSHIHIRO HASEGAWA

Director

Signed:

ATSUSHI TAHARA

Director

Signed:

(Signed by Yoshihiro Hasegawa as agent for Atsushi Tahara)

KOICHIRO SEKIGUCHI

Director

(Signed by Yoshihiro Hasegawa as agent for Koichiro Sekiguchi)