

THIS SUPPLEMENTAL PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE
PROSPECTUS DATED 18 MARCH 2011



Supplemental Prospectus

Avenue CANADA AUSTRALIA RESOURCE ECONOMIES FUND

This Supplemental Prospectus is dated 30 March 2011 must be read together with the Prospectus dated 18 March 2011 which expires on 17 March 2012

No units will be issued or sold based on this Supplemental Prospectus after the expiry date of the Prospectus

Avenue Canada Australia Resource Economies Fund was constituted on 21 May 2010

MANAGER

Avenue Invest Berhad (361207-D)
(A member of the ECM Libra Group)

TRUSTEE

BHLB Trustee Berhad (313031-A)

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

RESPONSIBILITY STATEMENTS

This Supplemental Prospectus has been reviewed and approved by the Directors of Avenue Invest 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 this Supplemental Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has approved the issue of, offer for subscription or purchase, or issue an invitation to subscribe for or purchase Units of the Fund and a copy of this Supplemental Prospectus and the Prospectus have been registered with the Securities Commission Malaysia.

The approval, and registration of this Supplemental Prospectus and the 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 or opinion or report expressed in this Supplemental Prospectus and the Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Avenue Invest Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this Supplemental Prospectus and the Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Supplemental Prospectus and the 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. IN CONSIDERING THE INVESTMENT, INVESTORS WHO ARE IN DOUBT ON THE ACTION TO BE TAKEN SHOULD CONSULT THEIR PROFESSIONAL ADVISERS IMMEDIATELY.

ADDITIONAL STATEMENTS

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

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

Amendment 1

1. Corporate Directory – Registered Office (Page 3)

The address of the Registered Office of the Manager as set out on page 3 of the Prospectus is hereby amended to read as follows:

2 nd Floor, West Wing Bangunan ECM Libra 8 Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur
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Amendment 2

2. Corporate Directory – Business Address (Page 3)

The Business Address, General line and facsimile number of the Manager as set out on page 3 of the Prospectus are hereby amended to read as follows:

2 nd Floor, West Wing Bangunan ECM Libra 8 Jalan Damansara Endah Damansara Heights 50490 Kuala Lumpur General Line: 603-2089 1888 fax: 603-2096 1020 & 603-2096 1028

Please check our website for any changes in the addresses and contact numbers

Amendment 3

3. The Manager – Profile of Key Board of Directors and Investment Committee Members (Page 31)

The profile of Mahadzir bin Azizan as set out on page 31 of the Prospectus is hereby deleted in its entirety and replaced with the following profile:

Name:	Mahadzir bin Azizan
Position:	Independent Director, Chairman of the Investment Committee & Independent Investment Committee Member
Qualification:	Barrister-At-Law (Lincoln's Inn), London
Experience:	He has more than twenty-five (25) years experience in corporate legal matters. He is currently a Member of the Investment Committee of Amanah Raya REITs and Director of ECM Libra Investment Bank Berhad, Syarikat Takaful Malaysia Berhad and TH Properties Sdn Bhd.

Amendment 4

4. The Manager – Profile of Key Investment Personnel (Page 33)

The profile of Lye Thim Loong as set out on page 33 of the Prospectus is hereby deleted in its entirety and replaced with the following profile:

Name:	Lye Thim Loong
Position:	Head of Alternative Investments and Deputy Chief Investment Officer
Qualification:	Certified Financial Planner, Diploma in Banking (Institute Bank-Bank Malaysia)
Experience:	He joined AvIB in 2001 and is the designated fund manager for the Fund. Prior to that he was with PhileoAllied Bank (M) Bhd where his last portfolio was Acting Head of Treasury. He has fifteen (15) years of money market and foreign exchange experience.

Amendment 5

5. Company Directory – Nationwide Investor Care and Services Centres (Page 51)

The Address, General line and facsimile number of the Head Office as set out on page 51 of the Prospectus are hereby amended to read as follows:

2nd Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
General Line: 603-2089 1888
Fax: 603-2096 1020 & 2096 1028

Amendment 6

6. Company Directory – Nationwide Investor Care and Services Centres (Page 51)

The Address, telephone line and facsimile number of the Selangor - Klang branch as set out on page 51 of the Prospectus are hereby amended to read as follows:

No. 35, 1st Floor
Jalan Tiara 3
Bandar Baru Klang
41150 Klang
Selangor
Tel: 603-3345 3882
Fax: 603-3345 3881

Amendment 7

7. Company Directory – Nationwide Investor Care and Services Centres (Page 51)

The Address of the Melaka branch as set out on page 51 of the Prospectus is hereby amended to read as follows:

1st Floor, 71 (A&B) and 73 (A&B)
Jalan Merdeka
Taman Melaka Raya
75000 Melaka

Amendment 8

8. Company Directory – Nationwide Investor Care and Services Centres (Page 51)

The Address, telephone line and facsimile number of the ECM Libra Investment Bank Berhad as set out on page 51 of the Prospectus is hereby amended to read as follows:

1st Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
Tel: 603-2089 1888
Fax: 603-2096 1020

Amendment 9

9. Back Cover Page of the Prospectus

The Business Address, General line and facsimile number of the Manager as set out on back cover page of the Prospectus are hereby amended to read as follows:

2nd Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur
General Line: 603-2089 1888
fax: 603-2096 1020 & 603-2096 1028

DIRECTORS' RESPONSIBILITY STATEMENT

This Supplemental Prospectus dated 30 March 2011 in relation to the Prospectus dated 18 March 2011 has been reviewed and approved by the Directors of Avenue Invest Berhad and they collectively and individually accept full responsibility for the accuracy of all 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 this Supplemental Prospectus false or misleading.

Datuk Kamarudin bin Md Ali (Chairman & Independent Non-Executive Director)

Tan Jin Teik (Managing Director)

Hoo See Kheng (Chief Executive Officer/Executive Director)

Khairudin bin Ibrahim (Independent Non-Executive Director)

Mahadzir bin Azizan (Independent Non-Executive Director)

Ching Yew Chye @ Chng Yew Chye (Independent Non-Executive Director)

PLEASE COMPLETE THE FORM BY USING CAPITAL LETTERS

Principal Applicant/ Holder: _____
Joint Applicant/ Holder: _____

Holder Account No: _____
Contact No: _____

TYPE OF INVESTMENT AND FUND ALLOCATION *(Please tick (✓) where appropriate)*

Initial Investment **Additional Investment**

Fund	Gross Value (RM)	OFFICE USE
		Forward Price

Total Investment _____
Entry Fee _____ (%)
Net Investment _____

PAYMENT MODE *(Please tick (✓) where appropriate)*

Cash Bank / Cheque No: _____ Others: _____
 Deposit / Transfer to: Maybank _____ Date / Time: _____
 Standard Chartered Bank _____
 Others _____

PRE-QUALIFICATION DECLARATION *(Applicable for wholesale funds only)*

I/We hereby confirm that I am/We are qualified investors(s)*
 Yes No

* Only a "Qualified Investor" may invest in a Wholesale Fund. Please see overleaf for the definition of "Qualified Investor" (Item 6)

SIGNATURE

I/We have read and fully understood the contents of the Loan Financing Risk Disclosure Statement as well as the terms and conditions in this Form, the Fund/s Prospectus, Information Memorandum, Deed/s and any Supplemental Prospectus/Information Memorandum/Deed(s) issued thereafter. I/We wish to invest in the abovementioned Fund/s and agree to abide by the mentioned terms and conditions including any amendments made thereto from time to time. I/We further acknowledge that I/we have received a duplicate copy of this Form which sets out the applicable terms and conditions as well as the Loan Financing Risk Disclosure Statement. I am/We are aware of the fees and charges that will be incurred by me/us directly or indirectly when investing in a Fund as disclosed in the Fund's Prospectus, Information Memorandum, Deed(s) and any Supplemental Prospectus/Information Memorandum/Deed(s) issued thereafter.

I/We acknowledge that Avenue Invest Berhad accepts the investment into the Fund on the basis of this Declaration. I/We also confirm that this Declaration is accurate as to the matter stated herein and am/are prepared to furnish documentary evidence to establish the accuracy of this Declaration. In any event, I/We agree to indemnify Avenue Invest Berhad in respect of any costs and penalties, or any other losses, which it may suffer or incur in the event of this Declaration being untrue or incorrect in any way.

I/We confirm that this investment is not funded by gains received or derived from any unlawful activities.

Please affix Company Stamp if applicable

Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____	Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____	Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____	Signature: _____ Name: _____ NRIC/ Passport: _____ Date: _____
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In accordance with the requirements of the Capital Markets and Services Act 2007, this Application Form shall not be circulated unless accompanied by the Fund's Prospectus, Information Memorandum and any Supplemental Prospectus/Information Memorandum issued thereafter. All transaction forms transmitted via fax are to reach the Management Company before 3.30 pm for it to take effect on the same day. The ORIGINAL transaction forms must be mailed to the Management Company at

AVENUE INVEST BERHAD
 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur
 Tel No.: 03-2089 1888 (General Line) Fax No.: 03-2096 1020 / 03-2096 1028
 03-2089 2800 (Investor Care Line)

OFFICE USE

FOR SERVICE PERSONNEL	AUTHORISED OFFICERS	
Day & Date: _____	Processed by : _____	Transaction Date: _____
Outlet & Code: _____	Checked by: _____	Transaction No: _____
Attended / Received by: _____	Notes: _____	
Notes: _____		

LOAN FINANCING RISK DISCLOSURE STATEMENT

Investing in a Unit Trust Fund with Borrowed Money is More Risky than Investing with Your Own Savings.

You should assess if loan financing is suitable for you in light of your objectives, attitude to risk and financial circumstances. You should be aware of the risks, which would include the following:

1. The higher the margin of financing (that is, the amount of money you borrow for every ringgit of your own money that you put in as deposit or down payment) the greater the potential for losses as well as gains.
2. You should assess whether you have the ability to service the repayments on the proposed loan. If your loan is a variable rate loan, and if interest rates rise, your total repayment amount will be increased.
3. If unit prices fall beyond a certain level, you may be asked to provide additional acceptable collateral or pay additional amounts on top of your normal installments. If you fail to comply within the time prescribed, your units may be sold to settle your loan.
4. Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether you eventually realise a gain or loss may be affected by the timing of the sale of your units. The value of units may fall just when you want your money back even though the investment may have done well in the past.

This brief statement cannot disclose all the risks and other aspects of loan financing. You should therefore carefully study the terms and conditions before you decide to take the loan. If you are in doubt in respect of any aspect of this risk disclosure statement or the terms of the loan financing, you should consult the institution offering the loan.

TERMS AND CONDITIONS

1. Application and Remittance

- ♦ Payment may be made by cash, telegraphic transfer, cheques or cashier's order.
- ♦ All cheques / cashier's order must be made payable to Avenue Invest Berhad and crossed 'Account Payee Only'. Please ensure that the applicant's name, holder no. (if known) and contact no. are written on the reverse side of the cheque or cashier's order.
- ♦ A copy of the bank-in slip / banking evidence must be sent together with the Investment Form directly to the Management Company. Please ensure that the applicant's name, holder no. (if known) and contact no. are written on the reverse side of the bank-in slip / banking evidence.
- ♦ Units will be priced at NAV based on the date of receipt of the duly completed Investment Form by the Management Company. Units will be credited upon clearance of payment.

2. Right of the Management Company

- ♦ The Management Company reserves the right to reject any application in whole or in part without assigning any reason. Rejected applicants will be notified and the Management Company will refund their money within 14 days from the date of receipt of the Investment Form. Payment will be made to the Applicant's/ Holder's name by a crossed cheque.
- ♦ All future terms and conditions, amendments are deemed to be valid.

3. Issuance of Official Receipt and Statement of Accounts

- ♦ A confirmation note will be issued to Holders within 14 business days from the date of investment.
- ♦ Statement of Accounts detailing all active accounts will be issued to Holders periodically.
- ♦ All correspondence will be directed to the Principal Holder at the last known address.
- ♦ All items and balances shown in the confirmation notes and Statement of Accounts will be considered correct unless the Management Company is notified in writing of any discrepancy within 14 days from the date of the confirmation notes and Statement of Accounts.

4. Future Transactions and Payments

- ♦ The Management Company upon evidence of receipt of money will process all investments without verifying the source of remittance. To protect your interest as a Holder, you must fill up an Investment Form when making investments and attach it with your payment.
- ♦ All investments and transactions will be carried out according to the instructions of authorised signatory specified in the Holder Account Opening Form or any subsequent written notice duly received by the Management Company. Transactions are subject to the availability of units of the Fund.
- ♦ Should there be any additional investment not accompanied by an instruction for allocation into the appropriate Funds, the Management Company shall have the right to allocate the said investment according to the manner specified in the Investment Form for the initial investment or any subsequent written notice duly received by the Management Company. For any allocation of investment into a particular fund below the minimum investment required, the Management Company reserves the right to reject or rectify the said investment allocation in order to comply with the minimum requirement.
- ♦ For lump sum investment with deferred entry fee, the deduction of chargeable entry fee from the account in the form of units will be done automatically every calendar quarter. No advice will be issued. The chargeable entry fee will be deducted from units of a fixed income fund or from units of the larger fund in terms of market value at Management Company's discretion.

5. Liquidation of Units and Cooling-Off

- ♦ Holders may liquidate their units by filling up the Liquidation Form and forwarding the duly signed original form to the business address of the Management Company or its appointed distributors.
- ♦ Units shall be liquidated based on the NAV calculated at the end of the business day upon receipt of a duly completed Liquidation Form by the Management Company.
- ♦ To protect the interests of the Holders, the Management Company is unable to make payments to third parties. Unless otherwise specified, all payments will be made to the Principal Holder only.
- ♦ Liquidation proceeds may be credited directly to the Holder's Maybank account. If other modes of payment are selected, kindly allow sufficient time for the cheques to reach the Holders and/or for the funds to clear.
- ♦ A Cooling-Off period of 6 business days from the date of application for units is provided for the Holder to confirm the initial investment. This right is not applicable for subsequent investments of the Holder and is not extended to corporate/institutional investors, investors who are staff/distributors of the Management Company or investors who invest under the EPF Members' Investment Scheme.

6. Pre-Qualification Declaration

- ♦ Only a "Qualified Investor" may invest in a Wholesale Fund. The SC Guidelines on Wholesale Funds defines "Qualified Investor" as individual whose total net personal assets exceed RM3 million or its equivalent in foreign currencies; or a corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; or a unit trust scheme or prescribed investment scheme; or a company registered as a trust company under the *Trust Companies Act 1949* which has discretion in the investment of trust assets of a trust with total net assets exceeding RM10 million or its equivalent in foreign currencies; or a corporation that is a public company under the *Companies Act 1965* or under the laws of any other country, which has been allowed by the SC to be a trustee for the purposes of the CMSA and has discretion in the investment of trust assets of a trust with total net assets exceeding RM10 million or its equivalent in foreign currencies; or a pension fund approved by the Director General of Inland Revenue under section 150 of the *Income Tax Act 1967*; or a holder of a Capital Markets Services Licence carrying on the business of dealing in securities; or any other fund manager; or a person who acquires securities pursuant to an offer, as principal, if the aggregate consideration for the acquisition is not less than RM250,000 or its equivalent in foreign currencies for each acquisition; or a licensed institution; or an Islamic bank; and an insurance company licensed under the *Insurance Act 1996*.

Please note that this Declaration is not the only term relating to investments into a Wholesale Fund. Investors are advised to read and understand the Information Memorandum and Supplemental Information Memorandum(s) (if any) for additional terms including but not limited to, minimum initial and subsequent investment amount.

Application Checklist (Office Use)

<input type="checkbox"/>	Cheque payable as note 1 above	<input type="checkbox"/>	Principal Holder's name & Holder A/C No. on cheque / BIS
<input type="checkbox"/>	No post dated / stale cheque	<input type="checkbox"/>	Entry Fee included
<input type="checkbox"/>	Signatures	<input type="checkbox"/>	Staff Code
<input type="checkbox"/>	Office Use Column	<input type="checkbox"/>	A/C Opening Form (new holder)

Avenue Invest Berhad (361207-D)

(A member of the ECM Libra Group)

2nd Floor, West Wing
Bangunan ECM Libra
8 Jalan Damansara Endah
Damansara Heights
50490 Kuala Lumpur

General Line: 603-2089 1888
Investor Care Line: 603-2089 2800
fax: 603-2096 1020 & 603-2096 1028

e-mail: invest@ecmlibra.com
www.oneinvest.com.my