

TA ASIAN BOND FUND



INFORMATION MEMORANDUM

Manager : TA Investment Management Berhad (Registration Number: 199501011387 (340588-T))

Trustee : CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A))

This Information Memorandum is dated 19 February 2020.

The date of constitution of the TA Asian Bond Fund is 13 February 2020.

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

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE
INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 15.

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RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

Responsibility Statements

This Information Memorandum has been reviewed and approved by the directors of TA Investment 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 Information Memorandum false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Information Memorandum, 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 this Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Information Memorandum or the conduct of any other person in relation to the Fund.

This Information Memorandum does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

The Fund will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or to any U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Fund.

Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Fund. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer, release or disclose from time to time any information relating to the Unit Holders to any of TA Investment Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

Information Memorandum in respect of the TA Asian Bond Fund

DEFINITION

2010 Law	Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended from time to time.
Act	Capital Markets and Services Act 2007, which reference shall include all amendments, modifications, alterations, consolidations or re-enactment made thereto or for the time being in force and all statutory instruments, regulations or orders made pursuant thereto or for the time being in force.
AUD	Australian Dollar, the lawful currency of Australia.
AUD Hedged Class	The Class issued by the Fund denominated in AUD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and AUD.
Base Currency	The base currency of the Fund, i.e. USD.
Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business.
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad and includes any changes to the name or the operator of the Malaysian stock exchange.
Class(es)	Any class of units representing similar interest in the assets of the Fund.
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.
Company	Fullerton Lux Funds.
CSSF	Commission de Surveillance du Secteur Financier.
Deed	The deed dated 13 February 2020 entered into between the Manager and the Trustee in respect of the Fund as may be modified from time to time.
Depository Bank	BNP Paribas Securities Services, Luxembourg Branch, acting as depository bank.
Distribution Period	In relation to the Target Fund, the period from one date on which dividends are paid by the Company to the next. This may be annual or shorter where dividends are paid more regularly.
Distribution Shares	In relation to the Target Fund, shares which distribute their income.
Eligible Market	An official stock exchange or another Regulated Market.
Eligible State	Includes any Member State, any member state of OECD, and any other state which the directors of the Company deem appropriate with regard to the investment objective of each fund of the Company.
EU	European Union.
Fund	TA Asian Bond Fund.
GBP	Pound Sterling, the lawful currency of United Kingdom.

Information Memorandum in respect of the TA Asian Bond Fund

GBP Hedged Class	The Class issued by the Fund denominated in GBP that aims to minimise the effect of exchange rate fluctuations between the Base Currency and GBP.
Group of Twenty (G20)	The informal group of twenty finance ministers and central bank governors from twenty major economies: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, United Kingdom, United States of America and the EU.
Information Memorandum	The information memorandum in relation to the Fund.
Initial Offer Period	21 calendar days from the Launch Date of the Class. The Initial Offer Period may be shortened when we deem appropriate for the purpose of entering into the market to capitalise on the prevailing yields and/or market condition.
Initial Offer Price	The price payable by an applicant for a Unit during the Initial Offer Period.
Investment Manager	Fullerton Fund Management Company Ltd.
IUTA	A corporation registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party.
Launch Date	The date on which sale of Units of the Class may first be made and is the date of this Information Memorandum.
LPD	31 December 2019, being the latest practicable date in respect of the information in this Information Memorandum.
Management Company	Lemanik Asset Management S.A..
MCR	Multi-class ratio, being the apportionment of the NAV of each Class over the total NAV of the Fund based on the size of each Class. The MCR is calculated by dividing the NAV of the respective Class by the NAV of the Fund before income and expenses for the day. The apportionment is expressed as a ratio and calculated as a percentage.
Member State	As defined in the 2010 Law.
MYR Hedged Class	The Class issued by the Fund denominated in MYR that aims to minimise the effect of exchange rate fluctuations between the Base Currency and MYR.
MiFID	Directive 2014/65/EU on markets in financial instruments and Regulation EU 600/2014 on markets in financial instruments and any EU or Luxembourg implementing laws and regulations.
NAV	Net Asset Value.
NAV of the Fund	The value of all the Fund's assets less the value of all the Fund's liabilities at a point of valuation.
NAV of the Class	The value of the assets of the Fund attributable to such Class less the value of the liabilities of the Fund attributable to such Class at a valuation point.
NAV per Unit	The NAV of the Class divided by the number of Units in circulation of that Class at the same valuation point.
OECD	Organisation for Economic Co-operation and Development.

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Regulated Market	A regulated market as defined in MiFID, namely a market which appears on the list of the regulated markets drawn up by each Member State, which functions regularly, is characterized by the fact that regulations issued or approved by the competent authorities define the conditions for the operation of the market, the conditions for access to the market and the conditions that must be satisfied by a financial instrument before it can effectively be dealt in on the market, requiring compliance with all the reporting and transparency requirements laid down by MiFID and any other market which is regulated, operates regularly and is recognised and open to the public in an Eligible State.
Reinvestment Date	The income distribution reinvestment date shall be within three (3) Business Days after the date of declaration of any income distribution.
RM / MYR	Ringgit Malaysia, the lawful currency of Malaysia.
SC / Securities Commission	Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SGD	Singapore Dollar, the lawful currency of Singapore.
SGD Hedged Class	The Class issued by the Fund denominated in SGD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and SGD.
Sophisticated Investor(s)	<p>Refers to:</p> <ul style="list-style-type: none">• An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed three million ringgit or its equivalent in foreign currencies, excluding the value of the individual's primary residence; or• An individual who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies per annum in the preceding twelve months; or• An individual who, jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months; or• A corporation with total net assets exceeding ten million ringgit or its equivalent in foreign currencies based on the last audited accounts; or• A partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies; or• A unit trust scheme or prescribed investment scheme; or• A private retirement scheme; or• A closed-end fund approved by the Securities Commission; or• A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; or• A corporation that is a public company under the Companies Act 2016 which is approved by the Securities Commission to be a trustee under the Act and has assets under management exceeding ten million ringgit or its equivalent in foreign currencies; or• A statutory body established by an Act of Parliament or an enactment of any state in Malaysia; or• A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; or• Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009; or

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	<ul style="list-style-type: none"> • A holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence; or • A licensed bank as defined in the Financial Services Act 2013; or • A licensed Islamic bank as defined in the Islamic Financial Services Act 2013; or • A licensed insurer as defined in the Financial Services Act 2013; or • A licensed takaful operator as defined in the Islamic Financial Services Act 2013; or • A Labuan bank or an insurance licensee as defined in the Labuan Financial Services and Securities Act 2010; or • A takaful licensee as defined in the Labuan Islamic Financial Services and Securities Act 2010; or • Any other investor as may be permitted by the Securities Commission from time to time and/or under the relevant guidelines.
Special Resolution	A resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths of the Unit Holders present and voting at the meeting in person or by proxy" means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund or a Class, "Special Resolution" means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Target Fund	Fullerton Lux Funds – Asian Bonds.
Target Fund's Prospectus	The prospectus for the Target Fund dated June 2019 and as may be amended from time to time.
Trustee	CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A)).
UCI	An "other undertaking for collective Investment" which is not subject to the provisions of Council Directive 2009/65/EC of 13 July 2009.
UCITS	An "undertaking for collective investment in transferable securities" within the meaning of article 1(2) of Council Directive 2009/65/EC of 13 July 2009.
Unit or Units	An undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.
Unit Holder(s) / investor(s) / you	/ Sophisticated Investor(s) registered for the time being as the holder or holders of Units of the Fund including persons jointly registered; in relation to the Fund, means all the unit holders of every Class in the Fund.
USD	United States Dollar, the official currency of United States of America.
USD Class	The Class issued by the Fund denominated in USD.
Valuation Day	A day on which the price of the Fund is calculated, and shall be every Business Day for the Fund.
We / our / us / the Manager / TAIM	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T)).

CORPORATE DIRECTORY

Manager

Name: TA Investment Management Berhad (Registration Number: 199501011387 (340588-T))

Registered Address: 34th Floor, Menara TA One
22 Jalan P. Ramlee
50250 Kuala Lumpur

Head Office / Business Address: 23rd Floor, Menara TA One
22 Jalan P. Ramlee
50250 Kuala Lumpur

Telephone number: 03-2031 6603
Facsimile number: 03-2031 4479
Email address: investor.taim@ta.com.my
Website: www.tainvest.com.my

Trustee

Name: CIMB Commerce Trustee Berhad (Registration Number: 199401027349 ((313031-A))

Registered Address: Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Telephone number: 03-2261 8888
Facsimile number: 03-2261 0099
Website: www.cimb.com

Business Address: Level 21, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Telephone number: 03-2261 8888
Facsimile number: 03-2261 9889

CHAPTER 1: THE FUND

FUND INFORMATION						
Fund Name	TA Asian Bond Fund					
Fund Profile	<ul style="list-style-type: none">Fund CategoryFeeder fund (Fixed Income)Fund TypeIncome & Growth					
Base Currency	USD					
Class(es) of Units	<ul style="list-style-type: none">USD ClassAUD Hedged ClassSGD Hedged ClassGBP Hedged ClassMYR Hedged Class					
Launch Date	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	
	19 February 2020					
Initial Offer Price	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	
	USD 0.5000	AUD 0.5000	SGD 0.5000	GBP 0.5000	MYR 0.5000	
Initial Offer Period	21 calendar days from the Launch Date of the Class. The Initial Offer Period may be shortened as and when we deem appropriate for the purpose of entering into the market to capitalise on the prevailing yields and/or market condition.					
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.					
Investment Objective	The Fund aims to generate long term capital appreciation. Any material change to the Fund's investment objective would require Unit Holders' approval.					
Investment Strategy	The Fund seeks to achieve its objective by investing a minimum of 95% of the Fund's NAV in the Fullerton Lux Funds – Asian Bonds ("Target Fund") and the remainder of the Fund's NAV will be invested in liquid assets.					

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	<p>The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.</p> <p>If and when the Manager considers the investment in the Target Fund is unable to meet the objective of the Fund, the Manager may choose to replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders' approval before any such changes are made.</p> <p><i>Please refer to Chapter 3, The Information on Fullerton Lux Funds – Asian Bonds (“Target Fund”) for details of the Target Fund. Investors may obtain a copy of the Target Fund’s Prospectus from the Manager upon request.</i></p>
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 95% of the Fund’s NAV will be invested in the Target Fund; • A maximum of 5% of the Fund’s NAV will be invested in liquid assets.
Principal Risk Associated with the Fund	<ul style="list-style-type: none"> • Risk of passive strategy • Currency risk • Country risk • Fund management of the Target Fund risk • Counterparty risk • Temporary suspension of the Target Fund risk
Performance Benchmark	JACI Investment Grade Total Return Index
Investor Profile	<p>The Fund is suitable for Sophisticated Investors who:</p> <ul style="list-style-type: none"> • seek to combine capital growth opportunities with income; • seek relative stability in the debt markets over the long term.
Permitted Investments	<p>Unless otherwise prohibited by the relevant regulatory authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund is permitted under the Deed to invest in the following:</p> <ol style="list-style-type: none"> 1. a collective investment scheme including unlisted and listed unit trust fund that is regulated and registered by the relevant authorities in its home jurisdiction; 2. money market instruments; 3. deposits placed with financial institutions; 4. financial derivatives instruments, including but not limited to options, futures contracts, forward contracts and swaps, for hedging purposes; and

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	5. any other investments as may be agreed between the Manager and the Trustee from time to time.
Investment Restrictions and Limits	The Fund is not subject to any investment restriction or limit.

FEES AND CHARGES RELATED TO THE FUND	
<i>The table below describes the fees and charges directly incurred by you when you purchase or redeem Units of the Fund. All fees and charges quoted below are <u>exclusive</u> of any tax which may be imposed by the government or relevant authority unless otherwise specified.</i>	
SALES CHARGE	<p>Up to 1.50% of the NAV per Unit imposed either by IUTAs, unit trust consultants or Manager.</p> <p><i>All sales charge is to be rounded to two (2) decimal points. We reserve the right to waive and/or reduce the sales charge from time to time at our absolute discretion.</i></p> <p><i>Note: Sophisticated Investors may negotiate for a lower sales charge through the sales and promotional campaigns from time to time; alternatively, Sophisticated Investors may negotiate with their preferred distributors for a lower sales charge. Investment through the distributors shall be subject to their respective terms and conditions.</i></p>
REDEMPTION CHARGE	Nil.
SWITCHING FEE	<p>No switching fee will be imposed for each switch.</p> <p>However, Unit Holders will have to pay the difference in sales charge, if any, when switching from the Class to any other funds managed by us.</p>
TRANSFER FEE	No transfer fee will be imposed for each transfer.
OTHER CHARGES PAYABLE DIRECTLY BY AN INVESTOR WHEN PURCHASING OR REDEEMING THE UNITS	Any applicable bank charges and other bank fees incurred as a result of an investment or redemption will be borne by you.
<i>The table below describes the fees and charges indirectly incurred by you when you invest in the Fund. All fees and charges quoted below are <u>exclusive</u> of any tax which may be imposed by the government or relevant authority unless otherwise specified.</i>	
ANNUAL MANAGEMENT FEE	Up to 1.00% per annum of the NAV of the Fund, calculated and accrued on a daily basis.

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	<i>Note: We may, at our own discretion, from time to time, charge an annual management fee that is lower than that stated above.</i>
ANNUAL TRUSTEE FEE	Up to 0.04% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum of the Fund (excluding foreign custodian fees and charges).
OTHER EXPENSES RELATED TO THE FUND	<p>Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund or each Class may be charged to the Fund or each Class respectively. These would include (but are not limited to) the following:</p> <ul style="list-style-type: none"> (i) commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes (if any); (ii) (where the custodial function is delegated by the Trustee), charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund; (iii) taxes and other duties charged on the Fund by the government and/or other authorities; (iv) costs, fees and expenses properly incurred by the auditor of the Fund; (v) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; (vi) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; (vii) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; (viii) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund; (ix) costs, fees and expenses incurred in engaging any specialists approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (x) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (xi) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund; (xii) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;

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	<p>(xiii) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are ordered by the court not to be reimbursed by the Fund);</p> <p>(xiv) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;</p> <p>(xv) all costs and expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer;</p> <p>(xvi) expenses and charges incurred in connection with the printing and postage for the annual or quarterly report, tax certificates and other services associated with the administration of the Fund; and</p> <p>(xvii) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (i) to (xvi) above.</p>
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THERE ARE FEES AND CHARGES INVOLVED AND SOPHISTICATED INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.

TRANSACTION INFORMATION					
Minimum Initial Investment	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class
	USD 15,000	AUD 15,000	SGD 15,000	GBP15,000	RM 50,000
	<i>or such other lower amount as we may decide from time to time.</i>				
Minimum Additional Investment	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class
	USD 5,000	AUD5,000	SGD 5,000	GBP 5,000	RM 5,000
	<i>or such other lower amount as we may decide from time to time.</i>				
Minimum Redemption	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class
	5,000 Units	5,000 Units	5,000 Units	5,000 Units	5,000 Units
	<i>or such other lesser number of Units as we may decide from time to time.</i>				

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	<p><i>Note: Unit Holders must hold the minimum holding of Units in their account for each Class if they wish to remain as Unit Holders. The Unit Holder will be deemed to have redeemed all of his Units if his Units fall below the minimum holding amount for each Class and we will pay the redemption proceeds to the Unit Holders.</i></p>					
Minimum Transfer of Units	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	
	5,000 Units	5,000 Units	5,000 Units	5,000 Units	5,000 Units	
	or such other lesser number of Units as we may decide from time to time.					
Minimum Holding of Units	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	
	5,000 Units	5,000 Units	5,000 Units	5,000 Units	5,000 Units	
	or such other lesser number of Units as we may decide from time to time.					
Frequency of Redemption	<p>There is no restriction on the frequency of redemption.</p> <p>Redemption requests must be received by us before 4.00p.m. on any Business Day. Redemption requests that are received after 4.00p.m. will only be processed on the next Business Day.</p>					
Redemption Payment Period	Within ten (10) Business Days upon receipt of the request for redemption.					
Switching Facility	<p>Switching is available between the Classes of the Fund and between a Class and any other TAIM funds (or its class of units), which are denominated in the same currency.</p> <p>(a) for switching out of the Class</p> <ul style="list-style-type: none"> the minimum switching of Units is 5,000 Units; and the minimum holding of Units is 5,000 Units (after the switch) of the respective Class, unless you are fully redeeming from the Class entirely. <p>(b) for switching into the Class</p> <p>(a) the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class that you intend to switch into.</p> <p><i>Note: The Manager has the discretion to lower the minimum Units for switching from time to time.</i></p> <p>We will process your switching transaction once a complete switching request form is received by us before 4.00p.m. on any Business Day. Any switching request received by us after 4.00p.m. will only be processed on the next Business Day.</p>					

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	Currently, there is no restriction on the frequency to switch. However, we have the discretion to allow or reject any switching into (or out of) the Class, either generally (for all investors) or specifically (for any particular investor or a group of investors).
Transfer Policy	<p>Unit Holders may transfer all or partial of their Units to another person by completing a transfer form signed by both the transferor and transferee in the presence of a witness.</p> <p>For partial transfer of Units, Unit Holders must maintain the minimum holding of Units of the Class or such other lesser number of Units as we may from time to time decide, and be subject to any other terms and conditions which may be applicable to the Class.</p> <p>We may, at our absolute discretion, allow or reject Unit Holders' applications to transfer their Units subject to such terms and conditions as may be stipulated by us from time to time.</p> <p>The person who is in receipt of the Units must be a Sophisticated Investor as well.</p>
Eligibility to Subscribe	<p>The Fund is only offered for sale to Sophisticated Investors.</p> <p>In the event that we become aware that a Unit Holder who is not eligible to apply for Units is in fact holding Units, we shall be deemed to have received a redemption request in respect of such Units on the Business Day following the day we first became aware of the Unit Holder's ineligibility.</p>

ADDITIONAL INFORMATION	
Distribution Policy	The Fund intends to distribute income, if any, on a quarterly basis.
Financial Year End	30 June
Deed	The deed in respect of the Fund dated 13 February 2020 entered into between the Manager and the Trustee.
Avenue for Advice	You may contact our Customer Service at 1-800-38-7147.
Trustee	CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A)).
Establishment of other classes	Under the Deed, the Manager has the sole and absolute right to issue and/or establish other, different or new classes of units in the Fund with different and/or similar features including but not limited to fees, charges, currency and/or distribution policy without the need to seek Unit Holders' prior approval provided the issuance of such other classes of units and the imposition of the terms will not in the opinion of the Manager and the Trustee prejudice the rights of the Unit Holders. Where a new class of

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	units is established or issued, Units in the Fund or any existing class of units may be re-designated so long as there is no prejudice to the existing Unit Holders of the Fund as a whole or of such class of units. As at the date of this Information Memorandum, there are five (5) Classes of Units in the Fund, i.e. USD Class, AUD Hedged Class, SGD Hedged Class, GBP Hedged Class and MYR Hedged Class.
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You should read and understand the contents of this Information Memorandum and if necessary, consult your adviser(s) before making an investment decision.

CHAPTER 2: RISK FACTORS

We encourage Unit Holders to give careful consideration to the risks associated with the Fund when investing in the Fund and, accordingly, to obtain independent financial and taxation advice before investing in the Fund.

2.1 GENERAL RISKS OF INVESTING IN THE FUND

Below are some of the **general risks** which Unit Holders should be aware of when investing in the Fund:

a) Market Risk

Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets due to economic, political and/or other factors which will result in a decline in the Fund's NAV.

b) Inflation Risk

Inflation risk is the risk that investor's investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investor's purchasing power even though the value of the investment in monetary terms has increased.

c) Non-compliance Risk

This risk arises from non-compliance with laws, rules, regulations, prescribed practices and internal policies and procedures by the management company. For example, we may fail to comply with internal policies and procedures due to internal factors such as oversight, human error and/or system error. This risk may also occur indirectly due to the imposition and/or amendment to the relevant regulatory frameworks, laws, rules and other prescribed practices affecting the Fund. We have put in place internal controls to ensure that comprehensive and timely compliance monitoring is undertaken.

d) Operational Risk

Apart from a market disruption event, system interruption can also impact processes when there is an interruption in the flow of information needed for making qualified decisions where decisions are made based on accurate flow of information with operated system in managing the Fund. These disruptions may impact the performance of the Fund, the settlement of trades in the Fund and may also affect the investor's transactions with the Fund. We have put in place internal controls to manage some of these disruptions such as business continuity plans. However, investors should note that not all circumstances can be prepared for nor anticipated. In such circumstances, we, in consultation with the Trustee, will take appropriate measures to safeguard the Unit Holders' interests.

2.2 SPECIFIC RISKS RELATED TO THE FUND

Below are some of the **specific risks** when investing in the Fund; these may include but are not limited to:

a) Risk of Passive Strategy

The Fund adopts a passive strategy of investing a minimum of 95% of its NAV into the Target Fund at all times. This passive strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund's net asset value declines. All investment decisions on the Target Fund are left with the Investment Manager.

However, the Manager may take temporary defensive positions that may be inconsistent with the Fund's strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Fund may temporarily hold up to 100% of the Fund's assets in liquid assets which may be inconsistent with the Fund's objective and asset allocation strategy. As a result, the Fund's performance may not follow the performance of the Target Fund.

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b) Currency Risk

The Fund may offer Units in multiple currency Classes, which will expose the Unit Holder to currency risk in respect to the currency of Units of a Class other than the Base Currency.

Currency risk at the hedged Class level

Investors in the hedged Classes are subject to currency risk as the Manager will as much as practicable mitigate this risk by hedging the respective currency against the Base Currency. However, investors should note that hedging is subject to a minimum investment size of entering into a forward contract and the unhedged portion of the respective hedged Classes may still be affected by the exchange rate movement which may result in fluctuation of NAV of the respective hedged Classes. In addition, investors in the hedged Classes should note that by employing this hedging, investors would not be able to enjoy the additional currency gains when Base Currency moves favourably against the currency of the hedged Classes. Additional transaction costs of hedging will also have to be borne by investors in these hedged Classes.

c) Country Risk

The Fund invests in the Target Fund which is domiciled in Luxembourg. Any adverse changes in the economic fundamentals, social and political stability, currency movements and foreign investments policies in Luxembourg may have an impact on the prices of the Target Fund and consequently may also affect the Fund's NAV.

d) Fund Management of the Target Fund Risk

We have exercised due skill and care in selecting the Target Fund. However, we do not have control over the management of the Target Fund and there is no guarantee that the investment objective of the Target Fund will be met. This may affect the value of the Unit Holders' investments in the Fund.

The Target Fund may change its objective and become inconsistent with the objective of the Fund. In such instances, we will replace the Target Fund with other collective investment scheme which we consider to be more appropriate in meeting the objective of the Fund. Any changes on the replacement of the Target Fund would require the Unit Holders' approval.

e) Counterparty Risk

Investors in the hedged Classes of the Fund are subject to counterparty risk on the derivatives contract that may be entered into with the financial institutions for the purpose of hedging strategy. Hence, any default or downgrade in rating by the counterparty would affect the NAV of the hedged Classes. In mitigating this risk, the Manager will carry out stringent selection process on the counterparty prior to entering the derivatives contract with the counterparty. The Manager will only invest in derivatives that are issued by counterparty with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations.

f) Temporary Suspension of the Target Fund Risk

If the right of the Fund to redeem its shares of the Target Fund is temporarily suspended, the Fund may also be affected if the Fund does not have sufficient liquidity to meet redemption request from Unit Holders. As such, the Manager will also suspend the redemption of Units of the Fund. Any redemption request received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension period.

2.3 SPECIFIC RISKS RELATED TO THE TARGET FUND

a) Financial Derivative Instrument Risk

The Target Fund uses financial derivative instruments to meet its specific investment objectives, there is no guarantee that the performance of the financial derivative instruments will result in a positive effect for the Target Fund and its shareholders of the Target Fund.

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b) Risk Associated with Income for Distribution

Please note that income of the Target Fund (if any) will be distributed to the shareholders of the Target Fund in absolute discretion. Sources of income for distribution include dividend derived from underlying investments. Such dividend and/or interest income may be adversely affected by events such as the underlying companies invested into suffering unexpected losses or having lower than expected earnings or paying lower than expected dividends.

c) Interest Rate Risk

The values of bonds and other debt instruments usually rise and fall in response to changes in interest rates. Declining interest rates generally increase the values of existing debt instruments, and rising interest rates generally reduce the value of existing debt instruments. Interest rate risk is generally greater for investments with long durations or maturities. Some investments give the issuer the option to call or redeem an investment before its maturity date. If an issuer calls or redeems an investment during a time of declining interest rates, the Target Fund might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates.

d) Credit Risk

The ability, or perceived ability, of an issuer of a debt security to make timely payments of interest and principal on the security will affect the value of the security. It is possible that the ability of the issuer to meet its obligation will decline substantially during the period when the Target Fund owns securities of that issuer, or that the issuer will default on its obligations. An actual or perceived deterioration in the ability of an issuer to meet its obligations will likely have an adverse effect on the value of the issuer's securities.

If a security has been rated by more than one nationally recognised statistical rating organisation the Investment Manager may consider, among other criteria, the weakest credit rating for the purposes of determining whether the security is investment grade. The Target Fund will not necessarily dispose of a security held by it if its rating falls below investment grade, although the Investment Manager will consider whether the security continues to be an appropriate investment for the Target Fund. The Target Fund will invest in securities which will not be rated by a nationally recognised statistical rating organisation, but the credit quality will be determined by the Investment Manager.

Credit risk is generally greater for investments issued at less than their face values and required to make interest payments only at maturity rather than at intervals during the life of the investment. Credit rating agencies base their ratings largely on the issuer's historical financial condition and the rating agencies' investment analysis at the time of rating. The rating assigned to any particular investment does not necessarily reflect the issuer's current financial condition, and does not reflect an assessment of an investment's volatility and liquidity. Although investment grade investments generally have lower credit risk than investments rated below investment grade, they may share some of the risks of lower-rated investments, including the possibility that the issuers may be unable to make timely payments of interest and principal and thus default.

e) Debt Securities Risk – Lower Rated, Higher Yielding Instruments

The Target Fund may invest in lower rated, higher yielding debt securities, which are subject to greater market and credit risks than higher rated securities. Generally, lower rated securities pay higher yields than more highly rated securities to compensate investors for the higher risk. The lower ratings of such securities reflect the greater possibility that adverse changes in the financial condition of the issuer, or rising interest rates, may impair the ability of the issuer to make payments to holders of the securities. Accordingly, an investment in the Target Fund is accompanied by a higher degree of credit risk than is present with investments in higher rated, lower yielding securities.

f) Country Risk – Emerging and Less Developed Markets

In emerging and less developed markets, in which the Target Fund will invest, the legal, judicial and regulatory infrastructure is still developing but there is much legal uncertainty both for local market participants and their overseas counterparts.

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Emerging markets may be subject to political instability which could affect the value of securities in emerging markets to a significant extent. As emerging markets tend to be more volatile than developed markets, any holdings of securities in emerging markets could be exposed to greater losses. In addition, the trading volume in emerging markets may be substantially lower than in developed markets, and this could affect the liquidation of securities and valuation of assets in such markets.

Investing in emerging markets are also subject to risks such as market suspension, restriction on foreign investment and repatriation of capital. There are also possibilities of nationalism, expropriation or confiscatory taxation, foreign exchange controls, political changes, government regulation or social instability which could affect adversely the Target Fund's investments.

Some markets may carry higher risks for investors who should therefore ensure that, before investing, they understand the risks involved and are satisfied that an investment is suitable as part of their portfolio. Investments in emerging and less developed markets should be made only by sophisticated investors or professionals who have independent knowledge of the relevant markets, are able to consider and weigh the various risks presented by such investments, and have the financial resources necessary to bear the substantial risk of loss of investment in such investments.

Countries with emerging and less developed markets include, but are not limited to (A) countries that have an emerging stock market in a developing economy as defined by the International Finance Corporation, (B) countries that have low or middle income economies according to the World Bank, and (C) countries listed in World Bank publication as developing. The list of emerging and less developed markets countries is subject to continuous change; broadly they include any country other than Austria, Australia, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong SAR, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States of America.

g) Liquidity Risk

Liquidity risk exists when particular investments are difficult to purchase or sell. The Target Fund's investment in illiquid securities may reduce the returns of the Target Fund because it may be unable to sell the illiquid securities at an advantageous time or price. Investments in foreign securities, derivatives or securities with substantial market and/or credit risk tend to have the greatest exposure to liquidity risk. Illiquid securities may be highly volatile and difficult to value.

h) Asset Backed Securities and Mortgage Backed Securities Risk

The Target Fund may invest its assets in Asset Backed Securities ("ABS") including Mortgage Backed Securities ("MBS"), which are debt securities based on a pool of assets or collateralised by the cash flows from a specific pool of underlying assets. ABS and MBS assets may be highly illiquid and therefore prone to substantial price volatility. ABS and/or MBS will not represent more than 20% of the net asset value of the Target Fund.

i) Regulatory Risk

The Company is domiciled in Luxembourg and investors should note that all the regulatory protections provided by their local regulatory authorities may not apply. Additionally, the Target Fund may be registered in non-EU jurisdictions. As a result of such registrations the Target Fund may be subject to more restrictive regulatory regimes. In such cases the Target Fund will abide by these more restrictive requirements.

This may prevent the Target Fund from making the fullest possible use of the investment limits.

j) Risk of Suspension of Share Dealings

Investors are reminded that in certain circumstances their right to redeem or switch shares of the Target Fund may be suspended. Please refer to item f) Temporary Suspension of the Target Fund Risk in section 2.2 of this Information Memorandum.

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2.4 RISK MITIGATION

The risk management strategies and techniques employed will be at the Target Fund level, where the Investment Manager combines financial techniques and instruments to manage the overall risk of the Target Fund's portfolio including diversification in terms of its exposure to various countries, industries and sectors.

In addition, we may take temporary defensive positions that may be inconsistent with the Fund's strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, we may temporarily hold up to 100% of the Fund's assets in liquid assets which may be inconsistent with the Fund's objective and asset allocation strategy as a defensive strategy. The Fund will also be monitored daily to ensure compliance with the permitted investments and restrictions.

THE ABOVE SHOULD NOT BE CONSIDERED TO BE AN EXHAUSTIVE LIST OF THE RISKS WHICH POTENTIAL INVESTORS SHOULD CONSIDER BEFORE INVESTING INTO THE FUND. POTENTIAL SOPHISTICATED INVESTORS SHOULD BE AWARE THAT AN INVESTMENT IN THE FUND MAY BE EXPOSED TO OTHER RISKS FROM TIME TO TIME.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF AN INVESTMENT. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

CHAPTER 3: THE INFORMATION ON FULLERTON LUX FUNDS – ASIAN BONDS (“TARGET FUND”)

This section of the Information Memorandum provides you with information regarding the Target Fund as extracted from the Target Fund’s Prospectus save for certain additional information included by the Investment Manager. All capitalized terms and expressions used in this section in reference to the Target Fund shall, unless the context otherwise requires, have the same meanings ascribed to them in the Target Fund’s Prospectus.

The Manager intends to invest into Fullerton Lux Funds – Asian Bonds Class I (USD) Dist.

3.1 STRUCTURE OF THE TARGET FUND

The Target Fund is a sub-fund of Fullerton Lux Funds, an open-ended umbrella fund with segregated liability between sub-funds. The Target Fund was established on 22 June 2012.

3.2 REGULATORY AUTHORITY WHICH REGULATES THE TARGET FUND

Commission de Surveillance du Secteur Financier (“CSSF”).

3.3 COUNTRY OF DOMICILE OF THE TARGET FUND

Luxembourg.

3.4 FUND LEGISLATION APPLICABLE TO THE TARGET FUND

Luxembourg laws.

3.5 THE STRUCTURE OF THE COMPANY

The Company is an umbrella structured open-ended investment company with limited liability, organised as a *société anonyme* and qualifies as a *société d’investissement à capital variable* (“SICAV”) under part I of the 2010 Law. The Company was incorporated on 22 October 2009 and its articles of incorporation of the Company as amended from time to time (“Articles”) were published in the *Mémorial* on 9 November 2009. The Articles were last amended on 23 December 2015 by a notarial deed which was published in the *Mémorial* on 13 January 2016.

The Company is registered under Number B 148 899 with the “*Registre de Commerce et des Sociétés*”, where the Articles of the Company have been filed and are available for inspection. The Company exists for an indefinite period.

3.6 THE INVESTMENT MANAGER OF THE TARGET FUND

Fullerton Fund Management Company Ltd.

3.7 INVESTMENT OBJECTIVE OF THE TARGET FUND

The investment objective of the Target Fund is to generate long term capital appreciation for investors.

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3.8 INVESTMENT POLICY & STRATEGY OF THE TARGET FUND

The Target Fund seeks to achieve the objective by investing in fixed income or debt securities denominated primarily in USD and Asian currencies, issued by companies, governments, quasi-governments, government agencies or supranationals in the Asian region.

The Asian countries include but are not limited to China (including Hong Kong SAR and Taiwan), South Korea, India, Thailand, Malaysia, Singapore, Indonesia, the Philippines, Pakistan and Vietnam.

3.9 INVESTMENT RESTRICTIONS OF THE TARGET FUND

The directors of the Company have adopted the following restrictions relating to the investment of the Company's assets and its activities. These restrictions and policies may be amended from time to time by the directors of the Company if and when they shall deem it to be in the best interests of the Company.

The investment restrictions imposed by Luxembourg law must be complied with by the Target Fund. The restrictions in section 1(D) below are applicable to the Company as a whole.

1.	INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS
(A)	<p>The Company will invest in:</p> <ul style="list-style-type: none">(i) transferable securities and money market instruments admitted to an official listing on a stock exchange in an Eligible State; and/or(ii) transferable securities and money market instruments dealt in on another Regulated Market; and/or(iii) recently issued transferable securities and money market instruments, provided that the terms of issue include an undertaking that application will be made for admission to official listing on an Eligible Market and such admission is achieved within one year of the issue.(iv) units or shares of UCITS and/or of other UCI whether situated in an EU member state or not, provided that:<ul style="list-style-type: none">- such other UCIs have been authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU Law, and that cooperation between authorities is sufficiently ensured,- the level of protection for shareholders of the Target Fund in such other UCIs is equivalent to that provided for shareholders of the Target Fund in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of directive 2009/65/EC,- the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period,- no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their constitutional documents, in aggregate be invested in units or shares of other UCITS or other UCIs; and/or(v) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a country which is a Member State or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU Law; and/or

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	<p>(vi) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:</p> <ul style="list-style-type: none"> - the underlying consists of securities covered by this section 1(A), financial indices, interest rates, foreign exchange rates or currencies, in which the Target Fund may invest according to its investment objective; - the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg supervisory authority; - the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative. <p>and/or</p> <p>(vii) money market instruments other than those dealt in on a Regulated Market, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:</p> <ul style="list-style-type: none"> - issued or guaranteed by a central, regional or local authority or by a central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-EU member state or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or - issued by an undertaking any securities of which are dealt in on Regulated Markets, or - issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined in EU Law. - issued by other bodies belonging to categories approved by the Luxembourg supervisory authority provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line. <p>In addition, the Company may invest a maximum of 10% of the net asset value of the Target Fund in transferable securities and money market instruments other than those referred to under (i) to (vii) above.</p>
(B)	<p>The Target Fund may hold ancillary liquid assets. Liquid assets used to back-up financial derivative exposure are not considered as ancillary liquid assets.</p>
(C)	<p>(i) The Target Fund may invest no more than 10% of its net asset value in transferable securities or money market instruments issued by the same issuing body (and in the case of structured financial instruments embedding derivative instruments, both the issuer of the structured financial instruments and the issuer of the underlying securities). The Target Fund may not invest more than 20% of its net assets in deposits made with the same body. The risk exposure to a counterparty of the Target Fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph 1(A)(v) above or 5% of its net assets in other cases.</p> <p>(ii) Furthermore, where the Target Fund holds investments in transferable securities and money market instruments of any issuing body which individually exceed 5% of the net asset value of the Target Fund, the total value of all such investments must not account for more than 40% of the net asset value of the Target Fund.</p>

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	<p>This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.</p> <p>Notwithstanding the individual limits laid down in paragraph (C)(i), the Target Fund may not combine:</p> <ul style="list-style-type: none"> - investments in transferable securities or money market instruments issued by, - deposits made with, and/or - exposures arising from OTC derivative transactions undertaken with <p>a single body in excess of 20% of its net assets.</p> <p>(iii) The limit of 10% laid down in paragraph (C)(i) above shall be 35% in respect of transferable securities or money market instruments which are issued or guaranteed by a Member State, its local authorities or by an Eligible State or by public international bodies of which one or more Member States are members.</p> <p>(iv) The limit of 10% laid down in paragraph (C)(i) above shall be 25% in respect of debt securities which are issued by highly rated credit institutions having their registered office in a Member State and which are subject by law to a special public supervision for the purpose of protecting the holders of such debt securities, provided that the amount resulting from the issue of such debt securities are invested, pursuant to applicable provisions of the law, in assets which are sufficient to cover the liabilities arising from such debt securities during the whole period of validity thereof and which are assigned to the preferential repayment of capital and accrued interest in the case of a default by such issuer.</p> <p>If the Target Fund invests more than 5% of its assets in the debt securities referred to in the sub-paragraph above and issued by one issuer, the total value of such investments may not exceed 80% of the value of the assets of the Target Fund.</p> <p>(v) The transferable securities and money market instruments referred to in paragraphs (C)(iii) and (C)(iv) are not included in the calculation of the limit of 40% referred to in paragraph (C)(ii).</p> <p>The limits set out in paragraphs (C)(i), (C)(ii), (C)(iii) and (C)(iv) above may not be aggregated and, accordingly, the value of investments in transferable securities and money market instruments issued by the same body, in deposits or financial derivative instruments made with this body, effected in accordance with paragraphs (C)(i), (C)(ii), (C)(iii) and (C)(iv) may not, in any event, exceed a total of 35% of the Target Fund's net asset value.</p> <p>Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph (C).</p> <p>The Target Fund may cumulatively invest up to 20% of its net assets in transferable securities and money market instruments within the same group.</p> <p>(vi) Without prejudice to the limits laid down in paragraph (D), the limits laid down in this paragraph (C) shall be 20% for investments in shares and/or bonds issued by the same body when the aim of the Target Fund's investment policy is to replicate the composition of a certain stock or bond index which is recognised by the Luxembourg supervisory authority, provided</p> <ul style="list-style-type: none"> - the composition of the index is sufficiently diversified, - the index represents an adequate benchmark for the market to which it refers, - it is published in an appropriate manner. <p>The limit laid down in the sub-paragraph above is raised to 35% where it proves to be justified by exceptional market conditions in particular in Regulated Markets where certain transferable securities or money market instruments are highly dominant provided that investment up to 35% is only permitted for a single issuer.</p>
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	<p>(vii) Where the Target Fund has invested in accordance with the principle of risk spreading in transferable securities or money market instruments issued or guaranteed by a Member State, by its local authorities, by another member state of the OECD, Singapore or any member state of the Group of Twenty, or by public international bodies of which one or more Member States are members, the Company may invest 100% of the net asset value of the Target Fund in such securities provided that the Target Fund must hold securities from at least six different issues and the value of securities from any one issue must not account for more than 30% of the net asset value of the Target Fund.</p> <p>Subject to having due regard to the principle of risk spreading, the Target Fund need not comply with the limits set out in this paragraph (C) for a period of 6 months following the date of its launch.</p>
(D)	<p>(i) The Company may not normally acquire shares carrying voting rights which would enable the Company to exercise significant influence over the management of the issuing body.</p> <p>(ii) The Company may acquire no more than (a) 10% of the non-voting shares of any single issuing body, (b) 10% of the value of debt securities of any single issuing body and/or (c) 10% of the money market instruments of the same issuing body. However, the limits laid down in (b) and (c) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the money market instruments or the net amount of securities in issue cannot be calculated.</p> <p>The limits set out in paragraph (D)(i) and (ii) above shall not apply to:</p> <ul style="list-style-type: none"> (i) transferable securities and money market instruments issued or guaranteed by an EU member state or its local authorities; (ii) transferable securities and money market instruments issued or guaranteed by any other Eligible State; (iii) transferable securities and money market instruments issued by public international bodies of which one or more Member States are members; or (iv) shares held in the capital of a company incorporated in a non-Member State which invests its assets mainly in the securities of issuing bodies having their registered office in that state where, under the legislation of that state, such holding represents the only way in which the Target Fund's assets may invest in the securities of the issuing bodies of that state, provided, however, that such company in its investment policy complies with the limits laid down in articles 43, 46 and 48 (1) and (2) of the 2010 Law.
(E)	<p>The following applies generally to investment in units or shares of UCITS or other UCIs.</p> <p>(i) The Company may acquire units or shares of the UCITS and/or other UCIs referred to in paragraph 1. (A) (iv), provided that no more than 10% the Target Fund's net assets be invested in units or shares of UCITS or other UCIs, unless otherwise provided for in the Appendix III of the Target Fund's Prospectus.</p> <p>In the event that the Target Fund is authorised to invest more than 10% of its net assets in units or shares of UCITS or other UCIs, the Target Fund may not invest more than 20% of its net assets in units or shares of a single UCITS or other UCI.</p> <p>For the purpose of the application of the investment limit, each compartment of a UCI with multiple compartments is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various compartments vis-à-vis third parties is ensured.</p>

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	<p>(ii) Investments made in units of UCIs other than UCITS may not in aggregate exceed 30% of the net assets of the Target Fund.</p> <p>(iii) The Target Fund may subscribe, acquire and/or hold securities to be issued or issued by one or more funds (each, an "Investing Fund"), under the condition however that:</p> <ul style="list-style-type: none"> - the Investing Fund does not, in turn, invest in the Target Fund invested in this Investing Fund; and - no more than 10% of the assets of the Investing Fund whose acquisition is contemplated may according to its investment policy, be invested in units of other UCITS or other UCIs; and - the Target Fund may not invest more than 20% of its net assets in units of a single Investing Fund, and - there is no duplication of management/subscription or repurchase fees between those at the level of the Target Fund having invested in the Investing Fund, and this Investing Fund. <p>(iv) Under the conditions and within the limits laid down by the 2010 Law, the Company may, to the widest extent permitted by Luxembourg laws and regulations (i) create a fund qualifying either as a feeder UCITS (a "Feeder UCITS") or as a master UCITS (a "Master UCITS"), (ii) convert any existing fund of the Company into a Feeder UCITS, or (iii) change the Master UCITS of any of its Feeder UCITS.</p> <p>A Feeder UCITS shall invest at least 85% of its assets in the units of another Master UCITS. A Feeder UCITS may hold up to 15% of its assets in one or more of the following:</p> <ul style="list-style-type: none"> (i) ancillary liquid assets referred to in paragraph 1. (B) above; (ii) financial derivative instruments, which may be used only for hedging purposes; <p>For the purposes of compliance with section 3 below, the Feeder UCITS shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under (ii) above with either:</p> <ul style="list-style-type: none"> - the Master UCITS actual exposure to financial derivative instruments in proportion to the Feeder UCITS investment into the Master UCITS; or - the Master UCITS potential maximum global exposure to financial derivative instruments provided for in the Master UCITS management regulations or instruments of incorporation in proportion to the Feeder UCITS investment into the Master UCITS. <p>A Master UCITS may not hold units of a Feeder UCITS.</p> <p>In addition, the following limits shall apply:</p> <ul style="list-style-type: none"> (i) When the Target Fund invests in the units or shares of other UCITS and/or other UCIs linked to the Company by common management or control, or by a direct or indirect holding of more than 10% of the capital or the voting rights, or managed by a management company linked to the Investment Manager, no subscription or redemption fees may be charged to the Company on account of its investment in the units or shares of such other UCITS and/or UCIs. <p>In respect of the Target Fund's investments in UCITS and other UCIs linked to the Company as described in the preceding paragraph, there shall be no management fee charged to that portion of the assets of the Target Fund. The Company will indicate in its annual report the total management fees charged both to the Target Fund and to the UCITS and other UCIs in which the Target Fund has invested during the relevant period.</p> <ul style="list-style-type: none"> (ii) The Company may acquire no more than 25% of the units or shares of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if
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	<p>at that time the gross amount of the units or shares in issue cannot be calculated. In case of a UCITS or other UCI with multiple sub-funds, this restriction is applicable by reference to all units or shares issued by the UCITS/UCI concerned, all sub-funds combined.</p> <p>(iii) The underlying investments held by the UCITS or other UCIs in which the Target Fund invest do not have to be considered for the purpose of the investment restrictions set forth under section 1(C) above.</p>
2.	INVESTMENT IN OTHER ASSETS
(A)	The Company will neither make investments in precious metals, commodities or certificates representing these. In addition, the Company will not enter into financial derivative instruments on precious metals or commodities. This does not prevent the Company from gaining exposure to precious metals or commodities by investing into financial instruments backed by precious metals or commodities or financial instruments whose performance is linked to precious metals or commodities.
(B)	The Company will not purchase or sell real estate or any option, right or interest therein, provided the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.
(C)	The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in sections 1(A)(iv), (vi) and (vii).
(D)	The Company may not borrow for the account of the Target Fund, other than amounts which do not in aggregate exceed 10% of the net asset value of the Target Fund, and then only as a temporary measure. For the purpose of this restriction back to back loans are not considered to be borrowings.
(E)	The Company will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of the Target Fund, except as may be necessary in connection with the borrowings mentioned in paragraph (D) above, and then such mortgaging, pledging, or hypothecating may not exceed 10% of the net asset value of the Target Fund. In connection with swap transactions, option and forward exchange or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose.
(F)	The Company will not underwrite or sub-underwrite securities of other issuers.
(G)	The Company will on a fund by fund basis comply with such further restrictions as may be required by the regulatory authorities in any country in which the shares of the Target Fund are marketed.
(H)	The Company will not invest in units or shares of undertakings for collective investment which are not UCITS or UCIs complying with the conditions laid down under section 1(A)(iv) above.
3.	FINANCIAL DERIVATIVE INSTRUMENTS
	<p>As specified in section 1(A)(vi) above, the Company may in respect of the Target Fund invest in financial derivative instruments.</p> <p>The Company shall ensure that the global exposure of the Target Fund relating to financial derivative instruments does not exceed the total net assets of the Target Fund.</p> <p>The global exposure relating to financial derivative instruments is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following sub-paragraphs.</p> <p>The Target Fund may invest, as a part of its investment policy and within the limits laid down in section 1(A)(vi) and section 1(C)(v), in financial derivative instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in sections 1(C)(i) to (vii). When the Target Fund invests in index-based financial derivative instruments compliant with the provisions of sections 1(C)(i) to (vii), these investments do not have to be combined with the limits laid down in section 1(C). When a transferable security or money market instrument embeds a financial derivative instrument,</p>

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	the latter must be taken into account when complying with the requirements of these instrument restrictions. The Target Fund may use financial derivative instruments for investment purposes and for hedging purposes, within the limits of the 2010 Law. Under no circumstances shall the use of these instruments and techniques cause the Target Fund to diverge from its investment policy or objective. The risks against which the Target Fund could be hedged may be, for instance, market risk, foreign exchange risk, interest rates risk, credit risk, volatility or inflation risks.
4.	USE OF TECHNIQUES AND INSTRUMENTS RELATING TO TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS
	<p>(A) General</p> <p>The Company may, on behalf of the Target Fund and subject to the conditions and within the limits laid down in the 2010 Law as well as any present or future related Luxembourg laws or implementing regulations, circulars and CSSF's positions (collectively the "Regulations"), employ techniques and instruments relating to transferable securities and money market instruments provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk. Such techniques and instruments may include, but are not limited to, engaging in transactions in financial derivative instruments such as futures, forwards, options, swaps and swaptions. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments in accordance with the Regulations.</p> <p>To the maximum extent allowed by, and within the limits set forth in, the 2010 Law as well as any present or future related Luxembourg laws or implementing regulations, circulars and CSSF's positions, in particular the provisions of (i) article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the 2002 Law and of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investments when they use certain techniques and instruments relating to transferable securities and money market instruments and (iii) CSSF circular 14/592 relating to the European Securities and Markets Authority ("ESMA") guidelines on Exchange Traded Funds ("ETFs") and other UCITS (as these pieces of regulations may be amended or replaced from time to time), the Target Fund may for the purpose of generating additional capital or income or for reducing costs or risks (A) enter, either as purchaser or seller, into optional as well as non optional repurchase transactions and (B) engage in securities lending transactions.</p> <p>The risk exposure to a counterparty generated through efficient portfolio management techniques and over-the-counter ("OTC") financial derivatives must be combined when calculating counterparty risk limits referred to in investment restriction Section 1. "Investment in transferable securities and liquid assets", (C) of Appendix I of the Target Fund's Prospectus. The risk exposure to a counterparty of the Target Fund in an OTC financial derivative transaction will not exceed the 5% or 10% limits referred to in investment restriction Section 1. "Investment in transferable securities and liquid assets" (C) of Appendix I of the Target Fund's Prospectus.</p> <p>All revenues arising from efficient portfolio management techniques, net of direct and indirect operational costs and fees, will be returned to the Target Fund.</p> <p>In particular, fees and cost may be paid to agents of the Company and other intermediaries providing services in connection with efficient portfolio management techniques as normal compensation of their services. Such fees may be calculated as a percentage of gross revenues earned by the Target Fund through the use of such techniques. Information on direct and indirect operational costs and fees that may be incurred in this respect as well as the identity of the entities to which such costs and fees are paid will be available in the annual report of the Company.</p> <p>(B) Optional or non-optional repurchase transactions</p> <p>Unless provided for in the Target Fund's details in the Appendix III of the Target Fund's Prospectus, the Company does not, on behalf of the Target Fund, enter in optional or non-optional repurchase transactions.</p>

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(C) Management of collateral and collateral policy

In the context of securities lending transactions, the Target Fund may receive collateral with a view to reduce its counterparty risk. This section sets out the collateral policy applied by the Company in such case. All assets received by the Target Fund in the context of securities lending transactions shall be considered as collateral for the purposes of this section.

Eligible collateral

Collateral received by the Target Fund may be used to reduce its counterparty risk exposure if it complies with the criteria set out in applicable laws, regulations and circulars issued by the CSSF from time to time notably in terms of liquidity, valuation, issuer credit quality, correlation, risks linked to the management of collateral and enforceability. In particular, collateral should generally comply with the following conditions:

- any collateral received other than cash should be liquid with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation;
- it should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place;
- it should be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty;
- it should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure of 20% of the Target Fund's net asset value to any single issuer on an aggregate basis, taking into account all collateral received. By way of derogation, the Target Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a EU Member State, one or more of its local authorities, a third country, or a public international body to which one or more EU Member States belong. In such event, the Target Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Target Fund's net asset value;
- it should be capable of being fully enforced by the Target Fund at any time without reference to or approval from the counterparty;
- Where there is a title transfer, the collateral received will be held by the depositary in accordance with the depositary's safekeeping duties under the depositary agreement. For other types of collateral arrangements, the collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the collateral;
- Collateral received shall have a quality of credit of investment grade.

Collateral will be valued on each valuation day of the Target Fund, using the last available market prices as per ISDA guidelines and taking into account appropriate discounts determined for each asset class based on the applicable haircut policy. The collateral will be marked to market daily and depending on the current market exposure and collateral balance, the collateral may be subject to variation margin movement when and if certain predetermined thresholds are crossed.

Haircut

Haircut levels are agreed on a counterparty by counterparty basis and reflected in the Credit Support Annex ("CSA") to ISDA guidelines. Application of different (non-agreed) haircut level impacting collateral valuation is escalated with the relevant counterparty. Haircut levels may additionally be amended due to a change in creditworthiness of a given counterparty. The Target Fund's Prospectus will be updated accordingly should the Company decide to apply haircut policy to collateral received.

Reinvestment of collateral

Non-cash collateral received by the Target Fund may not be sold, re-invested or pledged.

Shareholders should note that the Target Fund currently does not have the intention to engage into any securities financing transactions and to invest in total return swaps.

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	Should the Company decide to provide for such possibility, the Target Fund's Prospectus, including the Appendix I of the Target Fund's Prospectus, will be updated prior to the entry into force of such decision in order for the Company to comply with the disclosure requirements of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012.
5.	RISK MANAGEMENT PROCESS
	<p>The Company will employ a risk management process which enables it with the Investment Manager to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Target Fund. The Company or the Investment Manager will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.</p> <p>Upon request of an investor, the Management Company will provide supplementary information relating to the quantitative limits that apply in the risk management of the Target Fund, to the methods chosen to this end and to the recent evolution of the risks and yields of the main categories of instruments. This supplementary information includes the Value at Risk ("VaR") levels set for the Target Fund using such risk measure.</p> <p>The risk management framework is available upon request from the Company's registered office.</p> <p>The method used to calculate the Target Fund's global exposure is disclosed in the Appendix III of the Target Fund's Prospectus.</p>
6.	MISCELLANEOUS
	<p>(A) The Company may not make loans to other persons or act as a guarantor on behalf of third parties provided that for the purpose of this restriction the making of bank deposits and the acquisition of such securities referred to in paragraphs 1(A)(i), (ii) and (iii) or of ancillary liquid assets shall not be deemed to be the making of a loan and that the Company shall not be prevented from acquiring such securities above which are not fully paid.</p> <p>(B) The Company need not comply with the investment limit percentages when exercising subscription rights attached to securities which form part of its assets.</p> <p>(C) The Management Company, the Investment Managers, the distributors of the Target Fund, Depositary Bank and any authorised agents or their associates may have dealings in the assets of the Company provided that any such transactions are effected on normal commercial terms negotiated at arm's length and provided that each such transaction complies with any of the following:</p> <ul style="list-style-type: none"> i) a certified valuation of such transaction is provided by a person approved by the directors of the Company as independent and competent; ii) the transaction has been executed on best terms, on and under the rules of an organised investment exchange; or where neither i) or ii) is practical; iii) where the directors of the Company are satisfied that the transaction has been executed on normal commercial terms negotiated at arm's length.

3.10 FINANCIAL DERIVATIVE INSTRUMENTS OF THE TARGET FUND

The Target Fund may employ financial derivative instruments for hedging, efficient portfolio management and investment purposes in accordance with its risk profile. Financial derivative instruments may be employed for instance to generate additional income from exposure to credit risk in purchasing or selling protection through credit default swaps, adjusting the Target Fund's duration through the tactical use of interest related financial derivative instruments, generating additional income through inflation or volatility linked financial derivative instruments or increasing its currency exposure through the use of currency related financial derivative instruments. Financial derivative instruments could also be employed to create synthetic instruments. Such financial derivative instruments include

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over-the-counter and/or exchange traded options, futures, warrants, swaps, forward contracts and/or a combination of the above.

Specific Risk Considerations

The use of financial derivative instruments may lead to a higher volatility in the price of shares of the Target Fund and may increase the Target Fund's counterparty risk.

3.11 PRICING POLICY OF THE TARGET FUND

Calculation of the Net Asset Value per Share of the Target Fund

- (A) The net asset value per share of the Target Fund will be calculated on each dealing day of the Target Fund in the currency of the share class of the Target Fund. It will be calculated by dividing the net asset value attributable to each share class of the Target Fund, being the proportionate value of its assets less its liabilities, by the number of shares of such share class of the Target Fund then in issue. Unless provided for in the Target Fund's details in the Appendix III of the Target Fund's Prospectus, the resulting sum shall be rounded down to the nearest three decimal places.
- (B) If on any dealing day of the Target Fund the aggregate transactions in shares of the Target Fund result in a net increase or decrease of shares of the Target Fund which exceeds a threshold set by the directors of the Company from time to time for the Target Fund (relating to the cost of market dealing for the Target Fund), the net asset value of the Target Fund may be adjusted by an amount (not exceeding 2% of that net asset value of the Target Fund) which reflects both the estimated fiscal charges and dealing costs that may be incurred by the Target Fund and the estimated bid/offer spread of the assets in which the Target Fund invests. The adjustment will be an addition when the net movement results in an increase of all shares of the Target Fund and a deduction when it results in a decrease. Please see "Dilution" and "Dilution Adjustment" below for more details.
- (C) The directors of the Company reserve the right to allow the net asset value per share of the Target Fund to be calculated more frequently than once daily, or to otherwise alter dealing arrangements on a permanent or a temporary basis, for example, where the directors of the Company consider that a material change to the market value of the investments in the Target Fund so demands. The Target Fund's Prospectus will be amended, following any such permanent alteration, and shareholders of the Target Fund will be informed accordingly.
- (D) In valuing total assets, the following rules will apply:
 - (1) The value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Company may consider appropriate in such case to reflect the true value thereof.
 - (2) The value of such securities, financial derivative instruments and assets will be determined on the basis of the closing or last available price on the stock exchange or any other Regulated Market as aforesaid on which these securities or assets are traded or admitted for trading. Where such securities or other assets are quoted or dealt in one or more than one stock exchange or any other Regulated Market, the directors of the Company shall make regulations for the order of priority in which stock exchanges or other Regulated Markets shall be used for the provisions of prices of securities or assets.
 - (3) If a security is not traded or admitted on any official stock exchange or any Regulated Market, or in the case of securities so traded or admitted the last available price of which does not reflect their true value, the directors of the Target Fund are required to proceed on the basis of their expected sales price, which shall be valued with prudence and in good faith.
 - (4) The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative. The reference to fair value shall be understood as a reference to the amount for which an asset could be exchanged, or a liability be settled, between knowledgeable, willing parties in an arm's length transaction. The reference to reliable and verifiable valuation shall be understood as a reference to a valuation, which does not rely only on market quotations of the counterparty and which fulfils the following criteria:

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- (a) The basis of the valuation is either a reliable up-to-market value of the instrument, or, if such value is not available, a pricing model using an adequate recognised methodology.
- (b) Verification of the valuation is carried out by one of the following:
 - (i) an appropriate third party which is independent from the counterparty of the OTC derivative, at an adequate frequency and in such a way that the Company is able to check it;
 - (ii) a unit within the Company which is independent from the department in charge of managing the assets and which is adequately equipped for such purpose.
- (5) Units or shares in undertakings for collective investment shall be valued on the basis of their last available net asset value as reported by such undertakings.
- (6) Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or on an amortised cost basis. All other assets, where practice allows, may be valued in the same manner.
- (7) If any of the aforesaid valuation principles do not reflect the valuation method commonly used in specific markets or if any such valuation principles do not seem accurate for the purpose of determining the value of the Company's assets, the directors of the Target Fund may fix different valuation principles in good faith and in accordance with generally accepted valuation principles and procedures.
- (8) Any assets or liabilities in currencies other than the base currency of the Target Fund will be converted using the relevant spot rate quoted by a bank or other recognised financial institution.

Dilution

The Target Fund is single priced and may suffer a reduction in value as a result of the transaction costs incurred in the purchase and sale of their underlying investments and the spread between the buying and selling prices of such investments caused by subscriptions, switches and/or redemptions in and out of the Target Fund. This is known as "dilution". In order to counter this and to protect shareholders' interests of the Target Fund, the Company may apply a technique known as swing pricing or dilution adjustment as part of its valuation policy. This will mean that in certain circumstances the Company will make adjustments in the calculations of the net asset values per share of the Target Fund, to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

Dilution Adjustment

The need to make a dilution adjustment will depend upon the net value of subscriptions, switches and redemptions received by the Target Fund on each dealing day of the Target Fund. The Company therefore reserves the right to make a dilution adjustment where the Target Fund experiences a net cash movement which exceeds a threshold, set by the directors of the Company from time to time, of the previous dealing day's net asset value of the Target Fund.

The Company has the discretion to determine and vary the threshold from time to time. The threshold may be applied on the Target Fund only and may also vary for different funds of the Company due to differences between each fund's characteristics.

The Company may also make a discretionary dilution adjustment if, in its opinion, it is in the interest of existing shareholders of the Target Fund to do so.

Where a dilution adjustment is made, it will typically increase the net asset value per share of the Target Fund when there are net inflows into the Target Fund and decrease the net asset value per share of the Target Fund when there are net outflows. The net asset value per share of the Target Fund will be calculated separately but any dilution adjustment will, in percentage terms, affect the net asset value per share of the Target Fund identically.

As dilution is related to the inflows and outflows of money from the Target Fund it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently it is also not possible to accurately predict how frequently the Company will need to make such dilution adjustments.

Because the dilution adjustment for the Target Fund will be calculated by reference to the costs of dealing in the underlying investments of the Target Fund, including any dealing spreads, which can vary with market conditions, this means that the amount of the dilution adjustment can vary over time but normally will not exceed 2% of the relevant net asset value of the Target Fund. The Company or directors of the Company reserve the right to increase or vary the dilution adjustment without notice to shareholders of the Target Fund.

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The directors of the Company are authorised to apply other appropriate valuation principles for the assets of the Target Fund and/or the assets of a given share class of the Target Fund if the aforesaid valuation methods appear impossible or inappropriate due to extraordinary circumstances or events.

3.12 FEE CHARGABLE BY THE TARGET FUND

Entry Charge	5.00%
Exit Charge	2.00%
Management Fees (p.a.)	Up to 0.60%
Ongoing Charge ¹ (p.a.)	0.70%
Performance Fee	None

¹The ongoing charges figure shown here is based on annual expenses for the period from 1 October 2018 to 30 September 2019. The ongoing charges may vary from year to year. The figure of the ongoing charges excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units/shares in another collective investment undertaking.

Note:

There will be no double charging of annual management fees. The annual management fee (investment management fees) imposed on the Target Fund level will be taken from the annual management fee of up to 1.00% per annum of the NAV of the Fund charged by the Manager.

3.13 DIVIDEND POLICY BY THE TARGET FUND

It is intended that the Company will distribute dividends to shareholders of the Target Fund in the form of cash in the Target Fund's currency. Annual dividends are declared separately in respect of Distribution Shares at the annual general meeting of shareholders of the Target Fund. In addition, the directors of the Company may declare interim dividends in respect of Distribution Shares.

Income equalisation arrangements are applied in the case of all distributing share classes of the Target Fund. These arrangements are intended to ensure that the income per share of the Target Fund which is distributed in respect of a Distribution Period is not affected by changes in the number of shares of the Target Fund in issue during that period.

The directors of the Company may decide that dividends be automatically reinvested by the purchase of further shares of the Target Fund. However, no dividends will be distributed if their amount is below the amount of EUR 50 or its equivalent. Such amount will automatically be reinvested in new shares of the Target Fund of the same share class.

Dividends to be reinvested will be reinvested on behalf of the shareholders of the Target Fund in additional shares of the Target Fund of the same share class. Such shares of the Target Fund will be issued on the payment date at the net asset value per share of the Target Fund in non-certificated form. Fractional entitlements to registered shares of the Target Fund will be rounded down to two decimal places.

Dividends remaining unclaimed five years after the dividend record date will be forfeited and will accrue for the benefit of the Target Fund.

3.14 PERFORMANCE OF THE TARGET FUND

	2017	2018	2019
Fullerton Lux Funds – Asian Bonds – Class I (USD) Dist	6.74%	-0.91%	11.64%

Source: Fullerton Fund Management Company Ltd, as at 31 December 2019

CHAPTER 4: TRANSACTION INFORMATION

4.1 COMPUTING OF NAV AND NAV PER UNIT

Sophisticated Investors should note that the NAV of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at a particular valuation point.

The NAV per Unit is the NAV of the Fund attributable to a Class divided by the number of Units in circulation for that particular Class, at the same valuation point.

The valuation of the Fund will be carried out in the Base Currency. Accordingly, all assets that are not denominated in USD will be translated to USD for valuation purposes. The foreign exchange rate used for this purpose shall be the bid foreign exchange rate quoted by Bloomberg or Reuters at 4.00p.m. United Kingdom time (which is equivalent to 11.00p.m. or 12.00 midnight (Malaysia time) on the same day) as the valuation point of the Fund or such time as may be prescribed under the relevant laws from time to time.

Due to multiple Classes in the Fund, the gain, income, expenses, and/or other expenses related to the Fund are apportioned based on the value of the Class (quoted in the Base Currency) relative to the value of the Fund (also quoted in the Base Currency), which is shown as multi-class ratio.

Please refer to the illustration below for the computation.

An illustration of computation of NAV and the NAV per Unit for a particular day:-

Items	Fund (USD)	USD Class (USD)	SGD Hedged Class (USD)	MYR Hedged Class (USD)	GBP Hedged Class (USD)	AUD Hedged Class (USD)
Net Asset Value BF	46,323,920.12	9,652,515.85	8,734,571.11	12,986,252.69	4,390,088.00	10,560,492.47
Multi Class Ratio (MCR) %		20.83700133	18.85542305	28.03357888	9.47693543	22.79706131
Class gains	3,007.38	-	1,550.80	6,998.13	(1,557.00)	(3,984.55)
Gains, Income and Expenses	195,922.51	40,824.38	36,942.02	54,924.09	18,567.45	44,664.57
Gross Asset Value Before Fee	46,522,850.01	9,693,340.23	8,773,063.93	13,048,174.91	4,407,098.45	10,601,172.49
Management Fee	(1,274.60)	(265.57)	(240.36)	(357.48)	(120.74)	(290.44)
Trustee Fee	(50.98)	(10.62)	(9.61)	(14.30)	(4.83)	(11.62)
Net Asset Value	46,521,524.43	9,693,064.04	8,772,813.96	13,047,803.13	4,406,972.88	10,600,870.43
Units in Circulation		9,250,000.00	11,500,000.00	51,500,000.00	3,250,000.00	14,900,000.00
Exchange Rate		1.0000	1.3700	4.1500	0.7757	1.4800
NAV Per Unit in Fund Currency		1.04789881	0.76285339	0.25335540	1.35599165	0.71146781
NAV Per Unit in Class Currency		1.04789881	1.04510914	1.05142491	1.05184273	1.05297236
NAV Per Unit in Class Currency (Rounded to four decimals)		1.0479	1.0451	1.0514	1.0518	1.0530

Please note that the calculation set out above is for illustration purposes only.

4.2 PRICING OF UNITS

We adopt the single pricing policy for any transactions. Under this regime, both the selling price and redemption price of Units are fixed at the Initial Offer Price during the Initial Offer Period. After the Initial Offer Period, the selling price and redemption price will be the NAV per Unit.

The daily NAV per Unit is valued at the next valuation point after a subscription application or a redemption request is received by us, i.e., on forward price basis.

Policy on rounding adjustment

In calculating your investments with us, the NAV per Unit will be rounded to four decimal places.

Units allocation to a Unit Holder will be rounded to two decimal places.

Information Memorandum in respect of the TA Asian Bond Fund

4.3 SALE OF UNITS

Minimum Initial Investment	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class
	USD 15,000	AUD 15,000	SGD 15,000	GBP15,000	RM 50,000
<i>or such other lower amount as we may decide from time to time.</i>					
Minimum Additional Investment	USD Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class
	USD 5,000	AUD 5,000	SGD 5,000	GBP 5,000	RM 5,000
<i>or such other lower amount as we may decide from time to time.</i>					

The Fund is open for subscription on each Business Day.

Application of Units must be submitted by completing the account opening form, which is available at our head office and business centres. Please refer to Chapter 9, List of TA Investment Management Berhad's office, institutional unit trust advisers and authorised distributors for details.

Individual or joint application must be accompanied by a copy of the NRIC / passport or other documents of identification.

Corporate application must be accompanied by, where applicable, a certified true copy of the certificate of incorporation, memorandum and article of association or constitution, form 24 or return for allotment of shares under section 78 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016, board resolution with list of authorised signatories and company seal (if applicable), latest audited financial statement, certified true copy of NRIC or passport or other form of identification of directors.

The completed documents, together with the proof of payment must be attached. Bank charges, where relevant will be borne by investors. The validity of the transaction is subject to clearance of the payment made to us.

Any application form received through fax will only be deemed complete after we receive the original copy of the form together with the proof of payment. Receipt of fax copy will not be an indication of acceptance of application by us or completion of transaction. We shall not be responsible for applications not processed as a result of incomplete transmission of fax. Valid application received by our office before 4.00p.m. on any Business Day be it via fax, send in by post or walk-in, will be processed based on the NAV per Unit calculated at the end of the Business Day. Any application received after 4.00p.m. will be deemed to have been received on the next Business Day. If an application is received on Saturday, the request will be processed based on the NAV per Unit calculated after the close of the next Business Day, which in this case will normally be on Monday. We reserve the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.

Note: We reserve the right to accept or reject any application in whole or part thereof without assigning any reason.

All applicants intending to invest in a Class other than MYR Hedged Class are required to have a foreign currency account with any financial institution as all transactions relating to the particular foreign currency will ONLY be made via telegraphic transfers.

SOPHISTICATED INVESTORS ARE ADVISED NOT TO MAKE ANY PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

Information Memorandum in respect of the TA Asian Bond Fund

PLEASE BE ADVISED THAT IF THE SOPHISTICATED INVESTOR INVESTS IN UNITS THROUGH AN IUTA WHICH ADOPTS THE NOMINEE SYSTEM OF OWNERSHIP, THE SOPHISTICATED INVESTOR WOULD NOT BE CONSIDERED TO BE A UNIT HOLDER UNDER THE DEED AS THE SOPHISTICATED INVESTOR'S NAME WILL NOT APPEAR IN THE REGISTER OF UNIT HOLDERS. THE SOPHISTICATED INVESTOR MAY CONSEQUENTLY NOT HAVE ALL THE RIGHTS ORDINARILY EXERCISABLE BY A UNIT HOLDER (FOR EXAMPLE, THE RIGHT TO CALL FOR A UNIT HOLDERS' MEETING AND TO VOTE THEREAT).

4.4 REDEMPTION OF UNITS

Redemption of Units can be made by completing a transaction form available from any of our offices or by sending written instructions to any of our offices on any Business Day.

If you give us written instructions, your letter should include:

- (a) your account number;
- (b) the name of the fund and its class of units (if any) that you wish to redeem your units from;
- (c) the number of units that you intend to redeem; and
- (d) instructions on what we should do with the moneys (e.g. credit into your bank account).

Redemption requests sent via fax are accepted by us. Receipt of fax copy should not be an indication of acceptance of a redemption request by us or completion of transaction. We shall not be responsible for redemption requests that are not processed as a result of incomplete transmission of fax. We reserve the right to reject any redemption request that is unclear, incomplete and/or not accompanied by the required documents. Investors are strongly advised to contact our customer service to confirm receipt of instruction given by fax.

The Fund will be valued on a daily basis and the daily prices of the Fund will be published on the next Business Day. Fund's Unit prices are available on our website www.tainvest.com.my or from our head office or any of our business centres listed in the Chapter 9, List of TA Investment Management Berhad's office, institutional unit trust advisers and authorised distributors.

Any valid redemption request received by our head office or any of our business centres before 4.00p.m. on a Business Day will be processed based on the NAV per Unit calculated at the next valuation point. A redemption request received after 4.00p.m. will be deemed to have been received on the next Business Day. If a redemption request is received on Saturday, the request will be processed based on the NAV per Unit calculated at the close of the next Business Day, which in this case will normally be Monday.

Redemption proceeds will be paid to you within ten (10) Business Days from the day the redemption request is received by us based on the selected payment method stated in the transaction form received by our head office. In case of joint holders, we will process the redemption request based on the operating instruction stated in the account opening form when you first invested in the Fund. For avoidance of doubt, all redemption proceeds will be made payable to the principal applicant by default, unless there is a request by the principal applicant that the redemption proceeds be made payable to the joint applicant.

Redemption proceeds will be paid according to your as the payment mode stated in the transaction form. We reserve the right to vary the terms and conditions of redemption payment from time to time.

Should there be any discrepancies between the published price and the price adopted by us, our price shall be adopted instead of the price published in the newspapers. We will ensure that the prices forwarded to the newspapers are accurate. However, we will not assume any responsibilities or be liable for any error in the prices published by the newspapers.

Information Memorandum in respect of the TA Asian Bond Fund

4.5 BASES OF VALUATION OF THE ASSETS OF THE FUND AND VALUATION FOR THE FUND

4.5.1 Bases of Valuation of the Assets of the Fund

The bases of valuation of the respective asset classes of the Fund are as follows:

Investment Instruments	Valuation Basis
Collective investment schemes	Collective investment schemes which are quoted on an exchange shall be valued based on the last done prices as at the close of the Business Day of the respective markets on the same calendar day. Investments in unlisted collective investment schemes will be valued based on the last published redemption price.
Money market instruments	Investments in money market instruments are valued at book cost, meaning cost of acquisition plus accretion of discount on yield to maturity method. For investments in commercial papers, such instruments are valued each day based on the price quoted by a bond pricing agency registered by the SC.
Derivatives	Derivatives are marked-to-market on a daily basis, where possible. Otherwise, the valuation will be based on fair value as determined in good faith by us on methods and bases that have been verified by the auditor of the Fund and approved by the Trustee.
Deposits	Deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and interest accrued thereon, if any, for the relevant period.
Foreign exchange conversion	Foreign exchange conversion of foreign investments for a particular Business Day is determined based on the bid exchange rate quoted by Bloomberg or Reuters at UK time 4.00p.m. which is equivalent to 11.00p.m. or 12.00 midnight (Malaysia time) on the same day, or such other time as prescribed from time to time by Federation of Investment Managers Malaysia or any relevant laws.
Any other instruments	Fair value as determined in good faith by us, on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.

4.6 VALUATION FOR THE FUND

The Fund will be valued on a daily basis, which is on the Valuation Day.

Information Memorandum in respect of the TA Asian Bond Fund

4.7 DISTRIBUTION PAYMENT

The Fund intends to distribute income, if any, on a quarterly basis.

Unit Holders may choose to receive any distribution declared in either of the following methods:

1) Reinvestment of Units

We will create the Units based on the NAV per Unit on the Reinvestment Date. There will not be any additional cost for reinvestment of those additional Units, i.e. no sales charge will be imposed on such transaction.

2) Cash Payment

Unit Holders should note that distribution payments, if any, will be made in the respective currency of the Class(es). As such, the distribution amount may be different for each Class as a result of exchange rate movement between the Base Currency and the currency denomination of the Class(es). The distribution will be paid into your bank account (which shall be in the respective currency of the Class(es)) in our records. All the cost and expenses incurred in facilitating such distribution payments shall be borne by Unit Holders.

Any distribution payable which is less than or equal to the amount of USD/AUD/SGD/GBP/MYR 250.00 would be automatically reinvested.

In the absence of instructions to the contrary, distribution of income from the Fund will be automatically reinvested, at no charge, into additional Units of the Class based on the NAV per Unit on the Reinvestment Date.

Note:

Any change in distribution instruction must be in writing. If this is done in the last 14 days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.

CHAPTER 5: THE MANAGER

5.1 BACKGROUND INFORMATION

The Manager of the Fund is TA Investment Management Berhad ("TAIM"). TAIM was incorporated on 17 April 1995 and commenced operations on 1 July 1996. TA Securities Holdings Berhad, a wholly owned subsidiary of TA Enterprise Berhad, is the holding company of TAIM. TA Enterprise Berhad, an investment holding company listed on Bursa Malaysia, has years of exposure and experience in investing in the Malaysian securities markets.

The principal activities of TAIM are the establishment and management of unit trust funds and portfolio clients. TAIM has more than twenty (20) years of experience in managing unit trust funds. Currently, TAIM manages thirty four (34) unit trust funds, of which twenty five (25) are conventional funds and nine (9) are Islamic funds. As at LPD, the fund size managed by TAIM stood at RM2.59 billion, being a combination of unit trust funds and direct mandate portfolios under its management.

5.2 ROLE, DUTIES AND RESPONSIBILITIES OF THE MANAGER

TAIM is responsible for the day to day management of the Fund and for the development and implementation of appropriate investment strategies. The main tasks performed by TAIM include:

- managing investments portfolio;
- processing the sale and redemption of Units;
- keeping proper records for the Fund;
- valuing investments of the Fund; and
- distributing income and additional Units to the Unit Holders.

5.3 INVESTMENT TEAM

Mr. Choo Swee Kee, CFA – Chief Investment Officer and the designated fund manager for the Fund

Mr. Choo is the Chief Investment Officer and Executive Director of TAIM. He joined TAIM in July, 2005 and has more than 25 years' experience in the investment and stock markets. He leads the investment team and is responsible for implementing the investment strategy of funds and managing TAIM's portfolio. After graduation, he joined an accounting group, Coopers & Lybrand in 1987 as a senior officer. Between 1990 and 1999, Mr. Choo gained valuable knowledge and experience in the investment line working as analyst and fund manager in Singapore and Malaysia. Prior to joining TA Group, he was the Chief Investment Officer of KLCS Asset Management Sdn. Bhd. Mr. Choo holds a Bachelor of Business Administration from the National University of Singapore and the Chartered Financial Analyst (CFA) designation.

5.4 MATERIAL LITIGATION

As at LPD, TAIM is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect its business/financial position.

Further information on the Manager, key personnel of the Manager, the board of directors' profile, investment committee, investment team and etc. can be obtained from the Manager's website at www.tainvest.com.my.

CHAPTER 6: TRUSTEE

6.1 ABOUT CIMB COMMERCE TRUSTEE BERHAD

CIMB Commerce Trustee Berhad was incorporated on 25 August 1994 and registered as a trust company under the Trust Companies Act, 1949 and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470, Kuala Lumpur, Malaysia. The Trustee is qualified to act as a trustee for collective investment schemes approved under the Capital Markets and Services Act 2007.

6.2 EXPERIENCE AS TRUSTEE TO UNIT TRUST FUNDS

CIMB Commerce Trustee Berhad has been involved in unit trust industry as trustee since 1996. It acts as trustee to various unit trust funds, real estate investment trusts, wholesale funds, private retirement schemes and exchange traded funds.

6.3 ROLES, DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

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

- (a) Take into custody the investments of the Fund and hold the investments in trust for the Unit Holders;
- (b) Ensure that the Manager, operates and administers the Fund in accordance with the provisions of the Deed, Guidelines and acceptable business practice within the unit trust industry;
- (c) As soon as practicable, notify the Securities Commission of any irregularity or breach of the provisions of the Deed, Guidelines and any other matters which in the Trustee's opinion, may indicate that the interests of Unit Holders are not served;
- (d) Exercise reasonable diligence in carrying out its functions and duties, actively monitoring the operations and management of the Fund by the Manager to safeguard the interests of Unit Holders;
- (e) Maintain, or cause the Manager to maintain, proper accounting records and other records as are necessary to enable a complete and accurate view of the Fund to be formed and to ensure that the Fund is operated and managed in accordance with the Deed, Information Memorandum, the Guidelines and securities law; and
- (f) Require that the accounts be audited at least annually.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unit Holders.

6.4 TRUSTEE'S DELEGATE (CUSTODIAN)

CIMB Commerce Trustee Berhad has delegated its custodian function to CIMB Bank Berhad (CIMB Bank). CIMB Bank's ultimate holding company is CIMB Group Holdings Berhad, a listed company on Bursa Malaysia. CIMB Bank provides full fledged custodial services, typically clearing, settlement and safekeeping of all types of investment assets and classes, to a cross section of investors and intermediaries client base, both locally and overseas.

Information Memorandum in respect of the TA Asian Bond Fund

For the local Ringgit assets, they are held through its wholly owned nominee subsidiary “CIMB Group Nominees (Tempatan) Sdn Bhd”. For foreign non-Ringgit assets, CIMB Bank appoints global custodian as its agent bank to clear, settle and safekeep on its behalf and to its order.

All investments are automatically registered in the name of the custodian to the order of the Trustee. CIMB Bank acts only in accordance with instructions from the Trustee.

6.5 TRUSTEE’S DISCLOSURE OF MATERIAL LITIGATION AND ARBITRATION

As at LPD, CIMB Commerce Trustee Berhad is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Trustee.

CHAPTER 7: SALIENT TERMS OF THE DEED

7.1 RIGHTS AND LIABILITIES OF THE UNIT HOLDERS

Rights of the Unit Holders

As a Unit Holder, and subject to the provisions of the Deed, you have the right:

- (a) to receive distribution of income (if any);
- (b) to participate in any increase in the value of the Units;
- (c) to call for Unit Holders' meetings, and to vote for the removal of the Trustee or the Manager through Special Resolution;
- (d) to receive annual and quarterly reports of the Fund; and
- (e) to enjoy such other rights and privileges as are provided for in the Deed.

No Unit Holder shall be entitled to require the transfer to him of any of the Fund's assets or be entitled to interfere with or question the exercise by the Trustee, or the Manager on its behalf, of the rights of the Trustee as the registered owner of such assets.

Liabilities of Unit Holders

No Unit Holder is liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.

A Unit Holder shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the Fund's assets, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

7.2 TERMINATION OF THE FUND

7.2.1 Termination of the Fund

The Manager may terminate the Fund in accordance with the relevant laws. If the Fund is left with no Unit Holders, the Manager shall be entitled to terminate the Fund. The Manager, upon termination, shall as soon as practicable notify the existing Unit Holders of the Fund in writing of the following options:

- 1. to receive the net cash proceeds derived from the sale of all the Fund's assets less any payment for liabilities of the Fund and any cash produce available for distribution in proportion to the number of Units held by the Unit Holders respectively;
- 2. to use the net cash proceeds to invest in any other wholesale fund managed by the Manager upon such terms and conditions as shall be set out in the written notification; or
- 3. to choose any other alternative as may be proposed by the Manager.

Nonetheless, the Fund may be terminated if a Special Resolution is passed at a Unit Holders' meeting to terminate the Fund.

7.2.2 Termination of a Class of Units

The Manager may terminate a particular class of Units via the passing of a Special Resolution by the Unit Holders of such class of Units at a meeting of such Unit Holders, and subject to and in accordance with the relevant laws. The Manager may only terminate a particular class of Units if the termination of that class of Units does not prejudice the interests of Unit Holders of any other class of Units. For the avoidance of doubt, the termination of a class of Units shall not affect the continuity of any other class of Units of the Fund.

Information Memorandum in respect of the TA Asian Bond Fund

7.3 POWER TO CALL FOR A MEETING BY UNIT HOLDERS

7.3.1 Unit Holders' Meeting convened by the Unit Holders

Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving a direction from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund or a particular class of Units (as the case may be), whichever is less, summon a meeting of the Unit Holders of the Fund or a particular class of Units (as the case may be) by:

- (a) sending by post/facsimile at least fourteen (14) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders; and
- (b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

The Unit Holders may direct the Manager to summon a meeting for any purpose including, without limitation, for the purpose of:

- (a) requiring the retirement or removal of the Manager;
- (b) requiring the retirement or removal of the Trustee;
- (c) considering the most recent financial statements of the Fund;
- (d) giving to the Trustee such directions as the meeting thinks proper; or
- (e) considering any matter in relation to the Deed,

provided always that the Manager shall not be obliged to summon such a meeting unless a direction has been received from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders of the Fund or a particular class of Units (as the case may be), whichever is the lesser number.

7.3.2 Unit Holders' Meeting convened by the Manager or Trustee

A meeting of the Unit Holders summoned by the Manager or the Trustee pursuant to the Deed shall be summoned by:

- (a) giving at least fourteen (14) days written notice of the meeting to Unit Holders; and
- (b) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

CHAPTER 8: ADDITIONAL INFORMATION

8.1 REPORTS AND UP-TO-DATE INFORMATION RELATING TO THE FUND

The quarterly and annual reports of the Fund will be forwarded to Unit Holders no later than two (2) months after the period that such reports covered.

A copy of this Information Memorandum and the monthly fund fact sheets relating to the Fund are available upon request from the Manager.

As for the Fund's daily NAV per Unit, it will be published through our website at www.tainvest.com.my. Unit Holders may also contact us during our business hours from 9.00a.m. to 6.00p.m. from Monday to Friday to obtain the latest NAV per Unit.

Note: The Fund's annual report is available upon request.

8.2 CUSTOMER SERVICE

When you invest in the Fund, we will send you the following:

- Written confirmation on all transactions and income distributions (if any);
- Monthly statement of account which shows the balance of Unit Holder's investments and all transactions made during the month, distribution details and investment value;
- Unaudited quarterly report for each of the Fund's financial quarter; and
- Annual audited report for the Fund's financial year-end.

If you have any questions about the information in this Information Memorandum or would like to know more about investing in any investment funds managed by us, please contact our authorised distributors or our Customer Service Officers on toll free 1-800-38-7147 between 9.00 a.m. and 6.00 p.m., from Monday to Friday (except public holidays).

Where Units Can Be Purchased or Redeemed

In relation to the information on where Units can be purchased or redeemed, please refer to the addresses and contact numbers of our head office or any of our business centres as disclosed in Chapter 9 of this Information Memorandum.

AIMS@TA Investment

An online service that assists you in administering and tracking your unit trust investments more effectively and efficiently at our website, www.tainvest.com.my. There is no registration fee.

For security and compliance purposes, corporate investors who wish to register with the facilities are required to complete a hardcopy of a user application form that is available online.

8.3 ANTI-MONEY LAUNDERING POLICY

A customer acceptance procedure, which includes the identification and verification of identity of new customers, is conducted prior to entering into the relationship by Customer Due Diligence ("CDD"). Information, documents and evidence will be obtained depending on the types of applicant i.e. individual or corporate clients, etc. The classification of customer is based on risk-based approach whereby customers are classified into different risk level according to their background and investment threshold. Any suspicious transactions for Anti Money Laundering and Anti-Terrorist Financing and Targeted Financial Sanctions-Proliferation Financing will be reported to our compliance officer as well as to the local regulators, where applicable. All employees are required to adhere to these policies and procedures.

Information Memorandum in respect of the TA Asian Bond Fund

8.4 UNCLAIMED MONEYS POLICY

Any moneys (other than unclaimed income distribution) payable to Unit Holders which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.

8.5 UNCLAIMED INCOME DISTRIBUTION

Any income distribution which payment cannot be effected for any reason whatsoever or in the form of cheques are not presented for payment by the expiry of six (6) months from the date of issuance of such cheques will be automatically reinvested into additional Units of the Fund at the NAV per Unit on the next Business Day after such payment cannot be effected or at the end of the expiry date of such cheques if the Unit Holder still has an account with the Manager. For the avoidance of doubt, there will not be any sales charge imposed for the reinvestment.

If the Unit Holder no longer has an account with the Manager, such payment of income distribution will be dealt with in accordance with the requirements of the Unclaimed Moneys Act 1965.

CHAPTER 9: LIST OF TA INVESTMENT MANAGEMENT BERHAD'S OFFICE, INSTITUTIONAL UNIT TRUST ADVISERS AND AUTHORISED DISTRIBUTORS

Head Office

TA Investment Management Berhad
23rd Floor, Menara TA One
22 Jalan P. Ramlee
50250 Kuala Lumpur

Telephone number: +603 2031 6603
Facsimile number: +603 2031 4479
Toll Free: 1-800-38-7147
Email address: investor.taim@ta.com.my
Website: www.tainvest.com.my

Miri Business Centre	Lot 1251, 1 st Floor, Block 10 Miri Concession Land District, Centrepont Commercial Centre Jalan Melayu, 98000 Miri Sarawak Tel: 085-430 415 Fax: 085-436 044
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Kota Kinabalu Business Centre	Unit 4-1-02, 1 st Floor Block 4, Api-Api Centre Jalan Centre Point 88000 Kota Kinabalu, Sabah Tel: 088-268 023 Fax: 088-248 463
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Kuching Business Centre	L204, 1 st Floor Jalan Tunku Abdul Rahman 93100 Kuching Sarawak Tel: 082-233 203 Fax: 082-232 203
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Penang Business Centre	15-1-8, Bayan Point, Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 Fax: 04-611 9805
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Melaka Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-288 2687
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Institutional Unit Trust Advisers or Authorised Distributors

For more details on the list of appointed IUTAs or authorised distributors, please contact us.

HEAD OFFICE	TA Investment Management Berhad 23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur Tel: 03-2031 6603 Fax: 03-2031 4479
MELAKA Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-288 2687
PENANG Business Centre	15-1-8, Bayan Point Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 Fax: 04-611 9805
KOTA KINABALU Business Centre	Unit 4-1-02, 1st Floor Block 4, Api-Api Centre Jalan Centre Point 88000 Kota Kinabalu, Sabah Tel: 088-268 023 Fax: 088-248 463
KUCHING Business Centre	L204, 1st Floor Jalan Tunku Abdul Rahman 93100 Kuching, Sarawak Tel: 082-233 203 Fax: 082-232 203
MIRI Business Centre	Lot 1251, 1st Floor, Block 10 Miri Concession Land District Centrepont Commercial Centre Jalan Melayu 98000 Miri, Sarawak Tel: 085-430 415 Fax: 085-436 044

1-800-38-7147
www.tainvest.com.my