TA INVESTMENT
A MEMBER OF THE TA GROUP

TA GOLD & SILVER FUND

INFORMATION MEMORANDUM

Manager : TA Investment Management Berhad (Company No. 340588-T)

Trustee : CIMB Commerce Trustee Berhad (Company No. 313031-A)

This Information Memorandum is dated 18 November 2019.

The date of constitution of the TA Gold & Silver Fund is 14 November 2019.

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.

DEFINITION

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.
AIFs	Alternative investment funds as defined in European Union (Alternative Investment Fund Managers) Regulations (SI No. 257 of 2013), as may be modified, amended, supplemented, consolidated or re-enacted from time to time.
AUD	Australian Dollar.
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.
Central Bank	The Central Bank of Ireland.
Central Bank UCITS Regulations	The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 or such other amending or replacement regulations issued from time to time by the Central Bank as the competent authority with responsibility for the authorisation and supervision of UCITS and related guidance issued by the Central Bank to UCITS and their service providers.
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	Merian Global Investors Series plc, an investment company with variable capital, incorporated in Ireland pursuant to the Companies Act, 2014.
Deed	The deed dated 14 November 2019 entered into between the Manager and the Trustee in respect of the Fund as may be modified from time to time.
Depositary	Citi Depositary Services Ireland Designated Activity Company which acts as depositary of the Company or any successor thereto duly appointed in accordance with the requirements of the Central Bank.
EEA	The European Economic Area, namely the EU member states, Norway, Iceland and Liechtenstein.
Emerging Markets	Those countries included in an industry recognised emerging market or frontier market index (such as the MSCI Emerging Markets Index and MSCI Frontier Markets Index) plus those countries listed as low- and middle-income economies in the World Bank’s website at www.worldbank.org and as updated from time to time.

ETFs	Exchange-traded funds which are either UCITS or which are AIFs and which meets the requirements of Regulation 68(e) of the Regulations.
Fund	TA Gold & Silver Fund.
ICAV	Irish collective asset management vehicle.
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	Merian Global Investors (UK) Limited.
IUTA	Institutional Unit Trust Adviser registered with the Federation of Investment Managers Malaysia to market and distribute unit trust funds.
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 October 2019, being the latest practicable date in respect of the information in this Information Memorandum.
Management Company	Merian Global Investors (Europe) Limited.
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.
MYR Class	The Class issued by the Fund denominated in MYR.
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.
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 whose current member countries are Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States and such other countries as may from time to time become member countries.

Regulated Markets	Any stock exchange or market as listed in Schedule I of the Target Fund's Prospectus upon which investments (including securities and derivatives) will be listed or traded (with the exception of permitted investments in unlisted securities and over-the counter derivatives).
Regulations	The European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended, and any rules made by the Central Bank pursuant to the Regulations including the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.
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.
RMB	Renminbi, the lawful currency of the People's Republic of China.
RMB Hedged Class	The Class issued by the Fund denominated in RMB that aims to minimise the effect of exchange rate fluctuations between the Base Currency and RMB.
SC / Securities Commission	Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SGD	Singapore Dollar.
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)	Refers to: • 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 • 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	Merian Global Investors Series Plc - Merian Gold & Silver Fund.
Target Fund's Prospectus	The supplement to the prospectus for the Target Fund dated 31 October 2019 and as may be amended from time to time.
Trustee	CIMB Commerce Trustee Berhad (Company No. 313031-A).
UCITS	An undertaking for collective investment in transferable securities established pursuant to the Regulations.
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 (Company No. 340588-T).

CORPORATE DIRECTORY

Manager

Name:	TA Investment Management Berhad (Company No. 340588-T)
Registered Office:	34th Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur
Head Office:	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 (Company No.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

<table>
<tr><th colspan="2">FUND INFORMATION</th></tr>
<tr><td>Fund Name</td><td>TA Gold & Silver Fund</td></tr>
<tr><td>Fund Profile
Fund Category
Fund Type</td><td>
Equity feeder fund (Wholesale)
Growth</td></tr>
<tr><td>Base Currency</td><td>USD</td></tr>
<tr><td>Class(es) of Units</td><td>USD Class
MYR Class
AUD Hedged Class
SGD Hedged Class
MYR Hedged Class
RMB Hedged Class</td></tr>
<tr><td>Launch Date</td><td><table><tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr><tr><td colspan="6">18 November 2019</td></tr></table></td></tr>
<tr><td>Initial Offer Price</td><td><table><tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr><tr><td>USD 0.5000</td><td>RM 0.5000</td><td>AUD 0.5000</td><td>SGD 0.5000</td><td>RM 0.5000</td><td>RMB 0.5000</td></tr></table></td></tr>
<tr><td>Initial Offer Period</td><td>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.</td></tr>
<tr><td>Commencement Date</td><td>The next Business Day immediately following the end of the Initial Offer Period.</td></tr>
<tr><td>Investment Objective</td><td>The Fund seeks to achieve a total return by investing in a collective investment scheme which is investing predominantly in listed equities.
Any material change to the Fund’s investment objective would require Unit Holders’ approval.</td></tr>
<tr><td>Investment Strategy</td><td>The Fund seeks to achieve its objective by investing a minimum of 95% of the Fund’s NAV in the Merian Global Investors Series Plc - Merian Gold & Silver Fund (“Target Fund”) and the remainder of the Fund’s NAV will be invested in liquid assets.</td></tr>
</table>

	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. 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. ***Please refer to Chapter 3, The Information on Merian Global Investors Series Plc - Merian Gold & Silver Fund ("Target Fund) for details of the Target Fund. Investors may obtain a copy of the Target Fund's Prospectus from the Manager upon request.***
Asset Allocation	• 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	• Risk of passive strategy • Currency risk • Country risk • Fund management of the Target Fund risk • Counterparty risk
Performance Benchmark	50% of Gold Price (XAU) and 50% of FTSE Gold Miners Index with net dividends re-invested.
Investor Profile	The Fund is suitable for Sophisticated investors who: • have a long term investment horizon; and • are prepared to accept a moderate to high level of volatility.
Permitted Investments	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: 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 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	
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 exclusive of any tax which may be imposed by the government or relevant authority unless otherwise specified.	
SALES CHARGE	Up to 5.50% of the NAV per Unit imposed either by IUTAs, unit trust consultants or Manager. *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.* *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.*
REDEMPTION CHARGE	Nil.
SWITCHING FEE	No switching fee will be imposed for each switch. 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.
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.
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 exclusive of any tax which may be imposed by the government or relevant authority unless otherwise specified.	
ANNUAL MANAGEMENT FEE	Up to 1.80% per annum of the NAV of the Fund, calculated and accrued on a daily basis. *Note: We may, at our own discretion, from time to time, charge an annual management fee that is lower than that stated above.*

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	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: (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;
	(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);
	(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;
	(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;
	(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
	(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.

THERE ARE FEES AND CHARGES INVOLVED AND SOPHISTICATED INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUND.

<table>
<tr><th colspan="2">TRANSACTION INFORMATION</th></tr>
<tr><td>Minimum Initial Investment</td><td>
<table>
<tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr>
<tr><td>USD 5,000</td><td>RM 5,000</td><td>AUD 5,000</td><td>SGD 5,000</td><td>RM 5,000</td><td>RMB 5,000</td></tr>
</table>
or such other lower amount as we may decide from time to time.</td></tr>
<tr><td>Minimum Additional Investment</td><td>
<table>
<tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr>
<tr><td>USD 1,000</td><td>RM 1,000</td><td>AUD 1,000</td><td>SGD 1,000</td><td>RM 1,000</td><td>RMB 1,000</td></tr>
</table>
or such other lower amount as we may decide from time to time.</td></tr>
<tr><td>Minimum Redemption</td><td>
<table>
<tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr>
<tr><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td></tr>
</table>
or such other lesser number of Units as we may decide from time to time.

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 redeem 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.</td></tr>
<tr><td>Minimum Transfer of Units</td><td>
<table>
<tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr>
<tr><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td></tr>
</table>
or such other lesser number of Units as we may decide from time to time.</td></tr>
<tr><td>Minimum Holding of Units</td><td>
<table>
<tr><th>USD Class</th><th>MYR Class</th><th>AUD Hedged Class</th><th>SGD Hedged Class</th><th>MYR Hedged Class</th><th>RMB Hedged Class</th></tr>
<tr><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td><td>1,000 Units</td></tr>
</table>
or such other lesser number of Units as we may decide from time to time.</td></tr>
<tr><td>Frequency of Redemption</td><td>There is no restriction on the frequency of redemption.</td></tr>
</table>

	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.
Redemption Payment Period	Within ten (10) Business Days upon receipt of the request for redemption.
Switching Facility	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. (a) for switching out of the Class • the minimum switching of Units is 1,000 Units; and • the minimum holding of Units is 1,000 Units (after the switch) of the respective Class, unless you are fully redeeming from the Class entirely. (b) for switching into the Class (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. *Note: The Manager has the discretion to lower the minimum Units for switching from time to time.* 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. 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	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. 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.

	We may, at our absolute discretion, allow or reject Unit Holders' application to transfer their Units subject to such terms and conditions as may be stipulated by us from time to time. The person who is in receipt of the Units must be a Sophisticated Investor as well.
Eligibility to Subscribe	The Fund is only offered for sale to Sophisticated Investors. 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.

ADDITIONAL INFORMATION	
Distribution Policy	Subject to availability of income, distribution is incidental. Distribution of income will only be made from realised gains or realised income.
Financial Year End	28 February *Note: The financial year end for a leap year will fall on 29 February.*
Deed	The deed in respect of the Fund dated 14 November 2019 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 (Company No.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 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 six (6) Classes of Units in the Fund, i.e. USD Class, MYR Class, AUD Hedged Class, SGD Hedged Class, MYR Hedged Class and RMB Hedged Class.

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.

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.

(i) 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 USD 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.

(ii) Currency risk at the non-hedged Class level

For investors in the non-hedged Classes, the impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than USD Class) may result in a depreciation of the investor's holdings as expressed in the Base Currency.

c) Country Risk

The Fund invests in the Target Fund which is domiciled in Ireland. Any adverse changes in the economic fundamentals, social and political stability, currency movements and foreign investments policies in Ireland 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.

2.3 SPECIFIC RISKS RELATED TO THE TARGET FUND

a) Risk of Investing in Smaller Companies

Typically, small company stocks trade less frequently and in smaller volumes and may be subject to more abrupt or erratic price movements than stocks of larger companies. The securities of small companies may also be more sensitive to market changes than securities in large companies. Smaller companies are subject to greater risk and reward potential. Investments may be volatile or difficult to buy or sell. As such, this may adversely impact the Target Fund and/or the interests of investors.

b) Investment Risks

There can be no assurance that the Target Fund will achieve its investment objective. An investment in the Target Fund involves investment risks, including possible loss of the amount invested. The price of the shares of the Target Fund may fall as well as rise. The capital return and income of the Target Fund are based on the capital appreciation and income on the investments it holds, less expenses incurred. Therefore, the Target Fund's returns may be expected to fluctuate in response to changes in such capital appreciation or income. As an initial charge, a redemption charge and a contingent deferred sales charge may be payable on subscriptions for and redemptions of shares of the Target Fund the difference at any one time between the subscription and repurchase price of shares of the Target Fund means that the investment is suitable only for investors who are in a position to take such risks and to adopt a long-term approach to their investment strategy.

c) Sector Concentration Risk

The Target Fund's investments are concentrated in natural resource companies, and may be subject to a greater degree of risk and volatility than a fund following a more diversified strategy.

d) Liquidity Risks

Some of the markets in which the Target Fund invests may be less liquid and more volatile than the world's leading stock markets and this may result in the fluctuation in the price of the securities. The Target Fund which invests in securities in a less liquid market or illiquid securities may not be able to sell such securities at the time that it would like or at a favourable price. As a result, the Target Fund may suffer losses and the net asset value of the Target Fund may be adversely affected. In extreme circumstances this may affect the Target Fund's ability to meet redemption requests upon demand.

Due to market conditions the Target Fund may from time to time trade in transferable securities dealt in on a Regulated Market that may become illiquid after they have been acquired or it may be difficult for the Target Fund to liquidate at an amount close to their fair value to meet its liquidity requirements or to respond to specific events such as a temporary disruption of a particular market. Certain securities may therefore be difficult or impossible to sell at the time that the seller would like or at the price that the seller believes the security is currently worth.

e) Charging of Fees and Expenses to Capital - Capital Erosion Risk

The Target Fund takes its charges from the income of the Target Fund in the first instance. The impact of the Target Fund charges may be material on the value of any income the investors receive from their investment. There is potential for capital erosion if insufficient income is generated by the Target Fund to cover these charges. Capital erosion may have the effect of reducing the level of income generated.

Investors should note that a focus on income and/or the charging of fees and expenses including investment management fees of the Target Fund, to capital may lead to a greater risk of capital erosion given the lack of potential for capital growth. Should such capital erosion occur, the value of future returns would also be diminished. In this regard, distributions made during the life of the Target Fund that charges fees and expenses to capital should be understood as a type of capital reimbursement.

f) Concentration Risk

The investments of the Target Fund may be concentrated in a single market or country. The Target Fund which pursues a concentrated investment strategy may be subject to a greater degree of volatility and risk than a fund following a more diversified strategy. To the extent that the Target Fund concentrates its investments in a particular market or country, its investments may become more susceptible to fluctuations in value resulting from adverse economic or business conditions in that market or country. As a consequence, the aggregate return of the Target Fund may be adversely affected by the unfavourable developments in that particular market or country in which the Target Fund invests.

The Target Fund may at times hold a smaller number of investments, and therefore a fall in the value of a single investment may have a greater impact on the Target Fund's value than if it held a larger number of investments.

g) Derivative Risks

The Target Fund may use derivatives to generate returns as well as to reduce costs and/or the overall risk of the Target Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

(i) Counterparty risk

The Target Fund may enter into transactions in over-the-counter markets that expose it to the credit risk of its counterparties and their ability to satisfy the terms of such contracts. Where the Target Fund enters into over-the-counter arrangements, it will be exposed to the risk that the counterparty may default on its obligations to perform under the relevant contract. In the event of the bankruptcy or insolvency of a counterparty, the Target Fund could experience delays in liquidating the position and may incur significant losses. There is also a possibility that ongoing derivative transactions may be terminated unexpectedly as a result of events outside the control of the Target Fund, for instance, bankruptcy, supervening illegality or a change in the tax or accounting laws relative to those transactions at the time the agreement was originated and the Target Fund may incur significant losses as a result. In accordance with standard industry practice, it is the policy of the Target Fund to net exposures against its counterparties therefore limiting potential loss.

(ii) Leverage component risk

Since many derivative instruments have a leverage component, adverse changes in the value or level of the underlying asset, rate or index can result in a loss substantially greater than the amount invested in the derivative itself. Certain derivative instruments have the potential for unlimited loss regardless of the size of the initial investment. If there is default by the other party to any such transaction, there will be contractual remedies; however, exercising such contractual rights may involve delays or costs which could result in the value of the total assets of the related portfolio being less than if the transaction had not been entered.

(iii) *Liquidity risk*

Liquidity risk exists when a particular derivative instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated derivatives), it may not be possible to initiate a transaction or liquidate a position at an advantageous time or price.

(iv) *Risks associated with futures, options and warrants*

The Target Fund may from time to time use both exchange-traded and over-the-counter futures and options as part of its investment strategy or for hedging purposes. These instruments are highly volatile, involve certain special risks and expose investors to a high risk of loss. The low initial margin deposits normally required to establish a futures position permit a high degree of leverage. As a result, a relatively small movement in the price of a futures contract may result in a profit or a loss which is high in proportion to the amount of funds actually placed as initial margin and may result in unquantifiable further loss exceeding any margin deposited. Further, when used for hedging purposes there may be an imperfect correlation between these instruments and the investments or market sectors being hedged. Transactions in over-the-counter derivatives may involve additional risk as there is no exchange or market on which to close out an open position. It may be impossible to liquidate an existing position, to assess or value a position or to assess the exposure to risk. Warrants give the Target Fund the right to subscribe to or purchase securities in which the Target Fund may invest. The underlying security may be subject to market volatility thus rendering an investment in a warrant a higher risk than an investment in an equity security.

(v) *Forward contracts risk*

Forward contracts, unlike futures contracts, are not traded on exchanges and are not standardised; rather, banks and dealers act as principals in these markets, negotiating each transaction on an individual basis. Forward trading is substantially unregulated, there is no limitation on daily price movements and speculative position limits are not applicable. The principals who deal in the forward markets are not required to continue to make markets in the currencies or commodities they trade and these markets can experience periods of illiquidity, sometimes of significant duration. Market illiquidity or disruption could result in major losses to the Target Fund.

(vi) *Forward exchange contract risk*

The Target Fund may enter into currency exchange transactions by buying currency exchange forward contracts for the purposes of hedging against currency exposure or for investment purposes.

The Target Fund may enter into forward contracts to hedge against a change in currency exchange rates that would cause a decline in the value of the existing investments denominated or principally traded in a currency other than the base currency of the Target Fund. To do this, the Target Fund would enter into a forward contract to sell the currency in which the investment is denominated or principally traded in exchange for the base currency of the Target Fund. Although these transactions are intended to minimise the risk of loss due to a decline in the value of the hedged currency, at the same time they limit any potential gain that might be realised should the value of the hedged currency increase. The precise matching of the forward contract amounts and the value of the securities involved will not generally be possible because the future value of such securities will change as a consequence of market movements in the value of such securities between the date when the forward contract is entered into and the date when it matures. The successful execution of a hedging strategy which matches exactly the profile of the investments of the Target Fund cannot be assured.

(vii) *Risk relating to structured notes*

The Target Fund may invest in structured notes, which may be issued by banks, brokerage firms, insurance companies and other corporations. Structured notes may not be listed and are subject to the terms and conditions imposed by their issuer. These terms may lead to delays in implementing the Investment Manager's investment strategy due to restrictions on the issuer acquiring or disposing of the securities underlying the structured notes. Investment in structured notes can be illiquid as there is no active market in structured notes. In order to meet realisation requests, the Target Fund relies upon the counterparty issuing the structured notes to quote a price to unwind any part of the structured notes. This price will reflect the market liquidity conditions and the size of the transaction.

By seeking exposure to investments in securities through structured notes, the Target Fund is exposed to the credit risk of the issuer of the structured notes. There is a risk that the issuer will not settle a transaction due to a credit or liquidity problem, thus causing the Target Fund to suffer a loss. In addition, in the case of a default, the Target Fund could become subject to adverse market movements while replacement transactions are executed.

An investment in a structured note entitles the holder to certain cash payments calculated by reference to the securities to which the structured note is linked. It is not an investment directly in the securities themselves. An investment in structured notes does not entitle the holder of structured notes to the beneficial interest in the securities nor to make any claim against the Target Fund issuing the securities.

(viii) *Risks associated with investment in convertible securities and hybrid securities*

The convertible securities in which the Target Fund may invest consist of bonds, notes (including participation notes), debentures and preferred stocks which may be converted or exchanged at a stated or determinable exchange ratio into underlying shares of common stock. Convertible securities may offer higher income than the common stocks into which they are convertible. The Target Fund may be required to permit the issuer of a convertible security to redeem the security, convert it into the underlying common stock, or sell it to a third party.

The Target Fund with convertible securities may not be able to control whether the issuer of a convertible security chooses to convert that security. If the issuer chooses to do so, this action could have an adverse effect on the Target Fund's ability to achieve its investment objective because the issuer may force conversion before the Fund would otherwise choose to do so. This may impact on the value of the Target Fund's investment and as a result, the net asset value of the Target Fund may be adversely affected.

A hybrid security is a security which combines two or more financial instruments. Hybrid securities generally combine a traditional stock or bond with an option or forward contract. Generally, the principal amount payable upon maturity or redemption, or interest rate of a hybrid security, is tied (positively or negatively) to the price of a currency or securities index or another interest rate or some other economic factor (each a "benchmark"). The interest rate or (unlike most fixed income securities) the principal amount payable at maturity of a hybrid security may be increased or decreased, depending on the changes in the value of the benchmark.

Hybrid securities are generally traded on the stock market and therefore susceptible to changes in their price. As these securities have fixed interest characteristics their price may be impacted by movements in interest rates, as well as perceptions of the issuer's ability to meet coupon payments.

(ix) *Risks associated with swaps (including total return swaps)*

The Target Fund may enter into swap agreements with respect to currencies, interest rates, credit defaults and financial indices. The Target Fund may use these techniques for investment purposes or for efficient portfolio management purposes to hedge against changes in interest rates, currency rates, securities prices, or as part of their overall investment strategies. Whether the Target Fund's use of swap agreements will be successful will depend on the Investment Manager's ability to correctly predict whether certain types of investments are likely to produce greater returns than other investments.

Payments under a swap contract may be made at the conclusion of the contract or periodically during its term. If there is a default by the counterparty to a swap contract the Target Fund will be limited to contractual remedies pursuant to the agreements related to the transaction. There is no assurance that swap contract counterparties will be able to meet their obligations pursuant to swap contracts or that, in the event of default, the Target Fund will succeed in pursuing contractual remedies. The Target Fund thus assumes the risk that it may be delayed in or prevented from obtaining payments owed to it pursuant to swap contracts and therefore may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights. Furthermore, in addition to being subject to the credit risk of the counterparty to the total return swap, the Target Fund is also subject to the credit risk of the issuer of the reference obligation. Costs incurred in relation to entering into a total return swap, differences in currency values and costs associated with hedged/unhedged share classes may result in the value of the index/reference value of the underlying of the total return swap differing from the net asset value per share of the Target Fund.

Investors should be aware that the Target Fund may seek to enter into total return swap contracts on a rolling maturity basis. However, there can be no assurance that upon maturity, further total return swap contracts will be available to the Target Fund or, if available, that such total return swap contracts will have terms similar to those previously entered into.

(x) *Credit default swap risk*

If the Target Fund is the buyer of a credit default swap, it would be entitled to receive the agreed-upon value (or par) of a referenced debt obligation from the counterparty to the swap on the occurrence of certain credit events in relation to the relevant reference entity. As consideration, the Target Fund would pay to the counterparty a periodic stream of fixed payments during the life of the swap if no credit event has occurred, in which case the Target Fund would receive no benefits under the swap. In circumstances in which the Target Fund does not own the debt securities that are deliverable under a credit default swap, the Target Fund is exposed to the risk that deliverable securities will not be available in the market, or will be available only at unfavourable prices. In certain instances of issuer defaults or restructurings, it has been unclear under the standard industry documentation for credit default swaps whether or not a "credit event" triggering the seller's payment obligation had occurred. In either of these cases, the Target Fund would not be able to realise the full value of the credit default swap upon a default by the reference entity. As a seller of credit default swaps, the Target Fund incurs exposure to the credit of the reference entity and is subject to many of the same risks it would incur if it were holding debt securities issued by the reference entity. However, the Target Fund will not have any legal recourse against the reference entity and will not benefit from any collateral securing the reference entity's debt obligations.

(xi) *Index risk*

If a derivative is linked to the performance of an index, it will be subject to the risks associated with changes to that index. If the index changes, the Target Fund could receive lower interest payments or experience a reduction in the value of the derivative to below what the Target Fund paid. Certain indexed securities – including inverse securities (which move in the opposite direction to the index)

– may create leverage, to the extent that the increase or decrease in value is at a rate that is a multiple of the changes in the applicable index.

(xii) *Leverage risk*
With certain types of investments or trading strategies, relatively small market movements may result in large changes in the value of an investment. Certain investments or trading strategies that involve leverage can result in losses that greatly exceed the amount originally invested.

(xiii) *Position (market) risk*
There is a possibility that derivative instruments will be terminated unexpectedly as a result of events outside the control of the Target Fund, for instance, bankruptcy, supervening illegality or a change in the tax or accounting laws relative to those transactions at the time the agreement was originated. In accordance with standard industry practice, it is the policy of the Target Fund to net exposures against its counterparties.

(xiv) *Correlation risk*
Derivatives do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Consequently, the Target Fund's use of derivative techniques may not always be an effective means of, and sometimes could be counterproductive to, the Target Fund's investment objective. An adverse price movement in a derivative position may require cash payments of variation margin by the Target Fund that might in turn require, if there is insufficient cash available in the portfolio, the sale of the Target Fund's investments under disadvantageous conditions.

(xv) *High leverage risk*
The Target Fund may have a net leveraged exposure of over 100% of the Target Fund's net asset value, and in adverse situations, this may result in significant or total loss of the Target Fund.

(xvi) *Valuation Risk*
Derivatives may involve risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying assets.

(xvii) *Other risks*
There are legal risks involved in using derivative instruments which may result in loss due to the unexpected application of a law or regulation or because contracts or clauses therein are not legally enforceable or documented correctly. In an adverse situation, the use of financial derivative instruments for hedging and efficient portfolio management may become ineffective and as a result, the Target Fund may suffer significant losses.

h) Strategy Risk

As the Target Fund invests in other collective investment schemes, which themselves invest in assets such as bonds, company shares, cash and currencies, it will be subject to the collective risks of these other funds. This may include emerging markets risk and smaller companies risk.

i) Risks Associated with Investment in other Collective Investment Schemes

The Target Fund may, where set out in its investment policy, invest in one or more collective investment schemes, including other funds of the Company, other schemes managed by the Management Company or its affiliates including the Investment Manager or their affiliates. As a shareholder of another collective investment scheme, the Target Fund would bear, along with other shareholders, its pro rata portion of the expenses of the other collective scheme, including investment management and/or other fees. These fees may be in addition to the investment management fees and other expenses which the Target Fund bears directly in connection with its own operations.

A collective investment scheme in which the Target Fund may invest may have less frequent dealing days than the Target Fund and this could impair the Target Fund's ability to distribute repurchase proceeds to a shareholder of the Target Fund who wishes the Target Fund to repurchase its shares of the Target Fund because of the Target Fund's inability to realise its investments. In circumstances where the underlying scheme has less frequent dealing days than a fund and where requests for the repurchase of shares exceed 10 per cent of the Target Fund's net asset value on a dealing day of the

Target Fund, it may be necessary for the Target Fund to impose a restriction on the repurchase of its shares in excess of that specified amount because the Target Fund is unable to realise its investments in the underlying scheme or other investments in order to meet the repurchase requests on that dealing day of the Target Fund. This may mean that the Target Fund's repurchase request is not met on that dealing day of the Target Fund but will then be dealt with on the next and/or subsequent dealing days of the Target Fund. If repurchase requests on any dealing day of the Target Fund exceed 10 per cent of the shares in issue in respect of the Target Fund, the Target Fund may defer the excess repurchase requests to subsequent dealing days and shall repurchase such shares of the Target Fund rateably in accordance with the provisions of the articles of the Company. In addition, the underlying scheme may itself impose a restriction on the redemption of its shares in circumstances where the redemption requests it receives exceed a certain threshold or percentage of its shares in issue on a particular dealing day. The imposition of such a restriction by the underlying scheme will also affect the Target Fund's ability to realise its investment in that scheme in a timely manner.

j) Currency Risk

The Target Fund is denominated in US Dollars but may hold assets denominated in, or with exposure to, other currencies. The value of the shares of the Target Fund may rise and fall as a result of exchange rate movements between these currencies.

The Target Fund may hedge the currency exposure due to investing in assets denominated in a currency other than the Target Fund’s base currency. It may not always be possible to execute hedging transactions, or to do so at prices, rates or levels advantageous to the Target Fund. The success of any hedging transactions will be subject to the movements in the direction of securities prices and currency and interest rates and the stability of pricing relationships. Therefore, while the Target Fund might enter into such transactions to reduce currency exchange rate and interest rate risks, unanticipated changes in exchange rates or interest rates may result in poorer overall performance for the Target Fund than if it had not engaged in such hedging. In addition, the degree of correlation between price movements of the instruments used in a hedging strategy and price movements in the position being hedged may vary. An imperfect correlation may prevent the Target Fund from achieving the intended hedge or expose the Target Fund to a risk of loss.

k) Emerging Market Risks

Due to the developing nature of the countries in which the Target Fund may invest their markets are similarly of a developing nature. Accordingly, these markets may be insufficiently liquid and levels of volatility in price movements may be greater than those experienced in more developed economies and markets. In addition, reporting standards and market practices may not provide the same degree of information as would generally apply internationally and therefore may increase risk. In addition, an issuer may default on payments and such circumstances could mean that investors may not receive back on repurchase or otherwise the amount originally invested.

It should be remembered that the legal infrastructure and accounting, auditing and reporting standards in emerging markets may not provide the same degree of shareholder protection or information to investors as would generally apply internationally. In particular, valuation of assets, depreciation, exchange differences, deferred taxation, contingent liabilities and consolidation may be treated differently from international accounting standards.

The value of the assets of the Target Fund investing in developing markets may be adversely affected by uncertainties, such as political developments, changes in government policies, taxation and currency repatriation and restrictions on foreign investment in some of the countries in which the Target Fund may invest. As a result, the Target Fund may suffer losses. Further, this may lead to a delay in payment of redemptions to the shareholders of the Target Fund when the Target Fund encounters repatriation restrictions. Any fluctuation in currency and interest rate, inflation and changes in relation to currency convertibility in the Emerging Markets that the Target Fund invests in may cause an adverse impact on the net asset value of the Target Fund.

The Target Fund may invest in markets where custodial and/or settlement systems are not fully developed in regions such as Africa, the Middle East, Central and Eastern Europe, Asia and Latin America. Settlement, clearing, safe custody and registration procedures in these regions may be underdeveloped increasing the risks of error, fraud or default.

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 MERIAN GLOBAL INVESTORS SERIES PLC – MERIAN GOLD & SILVER FUND ("TARGET FUND")

This section of the Information Memorandum provides you with information regarding the Target Fund and the people behind the management of 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

3.1 STRUCTURE OF THE TARGET FUND

The Target Fund is a sub-fund of Merian Global Investors Series Plc, an open-ended umbrella fund with segregated liability between sub-funds. The Target Fund was established on 8 March 2016.

3.2 REGULATORY AUTHORITY WHICH REGULATES THE TARGET FUND

Central Bank of Ireland.

3.3 COUNTRY OF DOMICILE OF THE TARGET FUND

Ireland.

3.4 FUND LEGISLATION APPLICABLE TO THE TARGET FUND

UCITS Regulations
Central Bank UCITS Regulations

3.5 THE STRUCTURE OF THE COMPANY

The Company is an investment company with variable capital organised under the laws of Ireland as a public limited company pursuant to the Companies Act, 2014 and the UCITS Regulations. It was incorporated on 2 September 1997 under registration number 271517.

The Company is organised in the form of an umbrella fund with segregated liability between sub-funds. The Articles of Association provide that the Company may offer separate classes of shares, each representing interests in a sub-fund comprising a distinct portfolio of investments. Each sub-funds have different risk profiles by virtue of their investments.

3.6 THE INVESTMENT MANAGER OF THE TARGET FUND

The Company has appointed Merian Global Investors (UK) Limited or any successor thereto to act as investment manager to the Company.

3.7 INVESTMENT OBJECTIVE OF THE TARGET FUND

The investment objective of the Target Fund is to seek to achieve a total return by investing predominantly in listed equities.

3.8 INVESTMENT POLICY & STRATEGY OF THE TARGET FUND

The Target Fund will aim to achieve its investment objective by investing not less than 70% of its net asset value directly in a diversified portfolio of equity and equity related securities of companies engaged in activities related to the exploration for, development of, and production of gold and silver as well as exchange-traded funds that reflect the movement price of gold or silver. While the Investment Manager has not set any geographical concentration investment restrictions, the Target Fund investments may include securities of global issuers including up to, but not exceeding, 20% of its net asset value in issuers in Emerging Markets or in issuers established outside of Emerging Markets which have a predominant proportion of their assets or business operations in Emerging Markets, and which are listed, traded or dealt in on a Regulated Market worldwide. The Target Fund will not invest directly in physical gold or silver bullion.

The Investment Manager uses a bottom-up stock selection process in order to gain exposure to gold and silver investments via listed companies. This process involves analysing mining companies by meeting company management, attending trade events as well as performing balance sheet and cashflow analysis, to identify companies that the Investment Manager believes will produce a good long-term return to shareholders.

In addition the Investment Manager will use macro-economic factors, such as interest and inflation rates and fundamental analysis, such as supply and demand analysis, to evaluate the optimal ratio between gold and silver related assets at a given point in the market cycle. Silver tends to outperform gold in an environment of rising gold prices and underperform gold when sentiment moves against the sector, and the Investment Manager will seek to adjust the ratio of the aforementioned gold to silver related equity and equity related securities to create the optimal balance in the portfolio.

The equity and equity-related securities in which the Target Fund may invest include ordinary shares or common stock, preferred stock, American Depositary Receipts, Global Depositary Receipts, preference shares, rights issues and warrants. The Target Fund may invest up to 10% of its net assets in unlisted equity securities.

The Target Fund may invest in convertible securities including bonds, and debentures which may be converted or exchanged at a stated or determinable exchange ratio. Convertible securities may offer higher income than the shares into which they are convertible. These allow the Investment Manager to gain access to currency or equity exposure in a cost-effective manner. In the case of a hybrid security such as a convertible bond, for example, the Target Fund will seek to benefit from a steady income stream, the repayment of principal at maturity, and the potential to share in the upside of the common stock. The security’s yield advantage and finite maturity give the convertible downside price support, or investment value. At the same time, the embedded option component provides participation in higher equity values. The convertible securities and hybrid securities in which the Target Fund may invest may embed an option or forward derivative component. However, any additional leverage generated by the derivative will not cause the Target Fund to exceed the leverage limit outlined below. The Investment Manager may use convertible and senior fixed interest securities and debentures to gain exposure to a given company while aiming to achieve a better risk adjusted performance for the Target Fund than the equity or when the liquidity in these instruments is more attractive than the equity.

The Target Fund may employ investment techniques and instruments which may be exchange-traded or over-the-counter derivatives, such as futures and FX forward contracts, convertible securities and hybrid securities.

Futures contracts (including currency futures, equity futures and index futures) may be used to hedge against market risk. A currency future is a transferable futures contract that specifies the price at which a currency can be bought or sold at a future date. An equity futures contract trades on an organised exchange and is based on an individual underlying equity security rather than a stock index. An index future is a futures contract on a stock or financial index. For each index there may be a different multiple for determining the price of the futures contract. Futures contracts may be used to hedge against market risk or to equitise cash balances pending investment of a cash flow.

Forward contracts (including FX forwards) may be used to hedge the value of an asset, currency or deposit. An FX forward contract is a transaction in which it is agreed to exchange a specified amount of different currencies at some future date, with the exchange rate being set at the time the contract is entered into. FX forward contracts may be used to hedge against currency movements and provide currency risk management.

Such derivative instruments may be used for (i) hedging purposes, (ii) efficient portfolio management, and/or (iii) investment purposes, subject to the conditions and within the limits from time to time laid down by the Central Bank. The derivatives will assist in achieving the investment objective of the Target Fund by allowing for the adjustment of risk (including credit, currency and interest rate risk) and by implementing trades in a more efficient and cost effective manner. For example, as outlined below, the Target Fund may use derivatives to hedge a currency exposure, as a substitute for taking a position in the underlying asset where the Investment Manager feels that a derivative exposure to the underlying asset represents better value than a direct exposure or to tailor the Target Fund's exposures to the Investment Manager's outlook for various markets. Currency hedging activities and currency positions will be implemented using spot and forward foreign exchange contracts and futures. Futures contracts (including currency futures) may be used to hedge against market risk, currency risk or to gain exposure to an underlying market.

All exposure arising through the investment in financial derivative instruments will be covered by the underlying assets of the Target Fund. The Target Fund will use the commitment approach methodology to accurately measure, monitor and manage the "leverage" effect produced by the use of financial derivative instruments and for the calculation of its global exposure. As the Target Fund uses the commitment approach it must ensure that its global exposure does not exceed its total net asset value and the Target Fund may not therefore be leveraged in excess of 100% of its net asset value. In using the commitment approach for the calculation of global exposure, the Target Fund will convert each derivative position into the market value of an equivalent position in the underlying asset of that derivative.

The Target Fund may invest up to 10 per cent of its net asset value of the Target Fund in open-ended collective investment schemes (including ETFs) whose objective is to invest in any of the foregoing in order to provide the Target Fund with indirect exposure to the foregoing instruments. As part of this exposure, the Target Fund may invest up to 5% of its net assets indirectly in non-fiat currency assets, such as cryptocurrencies through investment in collective investment schemes (including ETFs). Investment in collective investment schemes shall include both UCITS and alternative investment funds. Such schemes will be domiciled in the EEA, Jersey and Guernsey or the United Kingdom. In particular, any investment in open-ended alternative investment funds will be subject to Regulation 114(6) of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") and will be compatible with the investment objective of the Target Fund.

Subject to the above and the requirements of the Central Bank, the Target Fund may invest in collective investment schemes with which the Company is linked by common management or control or by a substantial direct or indirect holding. Where the Target Fund invests in underlying funds which are managed by the Management Company or any other company with which the Management Company is linked by common management or control or by a substantial direct or indirect holding, the Management Company (or other relevant entity) may not charge any subscription, conversion or redemption fees on account of such investment by the Target Fund.

Where the Target Fund invests in the shares of other sub-funds of the Company, the rate of the investment management fee which investors in the Target Fund are charged in respect of that portion of the Target Fund's assets invested in other sub-funds shall not exceed the rate of the maximum investment management fee which investors in the Target Fund may be charged in respect of the balance of the Target Fund's assets, such that there shall be no double charging of the investment management fee to the Target Fund as a result of its investments in other sub-funds. The maximum level of management fees that may be charged to the investment funds in which the Target Fund may invest shall be 1.00% of net asset value.

In order to achieve the investment objective, the Target Fund may also invest up to 50% of its net asset value of the Target Fund in closed-ended funds. Eligible closed-ended funds are schemes which (i) qualify as transferable securities, (ii) are subject to the corporate governance regime applied to companies and (iii) where asset management activity is carried out by another entity that entity is subject to national regulation for the purposes of investor protection. Investment in closed-ended collective investment schemes will further be confined to schemes which are considered by the Investment Manager to be relatively liquid in nature whether by virtue of a listing on a Regulated Market or the existence of a secondary market in units for such funds and such an investment shall constitute an investment in a transferable security in accordance with the requirements of the Central Bank.

The Target Fund may also hold and invest cash in deposits, treasury bills, short-term securities, commercial paper, certificates of deposit and money market funds which are UCITS and which in turn provide exposure to money market instruments. Any such cash or cash equivalents will not be held for speculative purposes but will be ancillary to the primary investment strategy of the Target Fund. The treasury bills, short-term securities and debt securities listed above will be listed or traded on a Regulated Market subject to the investment restrictions of the Target Fund at paragraph 2.1 of Section 3.9.

As part of its potential Emerging Markets exposure, the Target Fund will typically invest up to 5% of net assets in securities traded on domestic Russian markets and any such investment will only be made in securities that are listed/traded on the Moscow Exchange.

The Target Fund is denominated in USD but will hold assets denominated in other currencies.

3.9 INVESTMENT RESTRICTIONS OF THE TARGET FUND

1	**Permitted Investments**
1.1	Investments of the Target Fund are confined to: Transferable securities and money market instruments which are either admitted to official listing on a stock exchange in a member state or non-member state or which are dealt on a market which is regulated, operates regularly, is recognised and open to the public in a member state or non-member state.
1.2	Recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described above) within a year.
1.3	Money market instruments other than those dealt on a regulated market.
1.4	Units of UCITS.
1.5	Units of AIFs.
1.6	Deposits with credit institutions.
1.7	Financial derivative instruments.
2	**Investment Restrictions**
2.1	The Target Fund may invest no more than 10% of net assets in transferable securities and money market instruments other than those referred to in paragraph 1.
2.2	Recently Issued Transferable Securities Subject to paragraph (2) a responsible person shall not invest any more than 10% of assets of a UCITS in securities of the type to which Regulation 68(1)(d) of the UCITS Regulations 2011 apply. Paragraph (1) does not apply to an investment by a responsible person in US Securities known as “Rule 144 A securities” provided that; (a) the relevant securities have been issued with an undertaking to register the securities with the Securities and Exchange Commission of the US (“SEC”) within 1 year of issue; and (b) the securities are not illiquid securities i.e. they may be realised by the UCITS within 7 days at the price, or approximately at the price, which they are valued by the UCITS.
2.3	The Target Fund may invest no more than 10% of net assets in transferable securities or money market instruments issued by the same body provided that the total value of transferable securities and money market instruments held in the issuing bodies in each of which it invests more than 5% is less than 40%.

2.4	The limit of 10% (in 2.3) is raised to 25% in the case of bonds that are issued by a credit institution which has its registered office in a member state and is subject by law to special public supervision designed to protect bond-holders. If the Target Fund invests more than 5% of its net assets in these bonds issued by one issuer, the total value of these investments may not exceed 80% of the net asset value of the Target Fund.
2.5	The limit of 10% (in 2.3) is raised to 35% if the transferable securities or money market instruments are issued or guaranteed by a member state or its local authorities or by a non-member state or public international body of which one or more member states are members.
2.6	The transferable securities and money market instruments referred to in 2.4. and 2.5 shall not be taken into account for the purpose of applying the limit of 40% referred to in 2.3.
2.7	Deposits with any single credit institution other than a credit institution specified in Regulation 7 of the Central Bank Regulations held as ancillary liquidity shall not exceed: (a) 10% of the NAV of the Target Fund; or (b) where the deposit is made with the Depositary 20% of the net assets of the Target Fund.
2.8	The risk exposure of the Target Fund to a counterparty to an over the counter ("OTC") derivative may not exceed 5% of net assets. This limit is raised to 10% in the case of a credit institution authorised in the EEA; a credit institution authorised within a signatory state (other than an EEA member state) to the Basle Capital Convergence Agreement of July 1988; or a credit institution authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand
2.9	Notwithstanding paragraphs 2.3, 2.7 and 2.8 above, a combination of two or more of the following issued by, or made or undertaken with, the same body may not exceed 20% of net assets: - investments in transferable securities or money market instruments; - deposits, and/or - counterparty risk exposures arising from OTC derivatives transactions.
2.10	The limits referred to in 2.3, 2.4, 2.5, 2.7, 2.8 and 2.9 above may not be combined, so that exposure to a single body shall not exceed 35% of the Target Fund's net assets.
2.11	Group companies are regarded as a single issuer for the purposes of 2.3, 2.4, 2.5, 2.7, 2.8 and 2.9. However, a limit of 20% of the Target Fund's net assets may be applied to investment in transferable securities and money market instruments within the same group.
2.12	The Target Fund may invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by any member state, its local authorities, non-member states or public international body of which one or more member states are members. Subject to being included in the Memorandum and Articles of Association of the Company, the individual issuers must be listed in the prospectus and may be drawn from the following list: OECD Governments (provided the relevant issues are investment grade), Government of the People's Republic of China, Government of Brazil (provided the issues are of investment grade), Government of India (provided the issues are of investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority, Straight-A Funding LLC, Export-Import Bank.

	The Target Fund must hold securities from at least 6 different issues, with securities from any one issue not exceeding 30% of the Target Fund's net assets.
3	**Investment in Collective Investment Schemes ("CIS")**
3.1	The Target Fund may not invest more than 20% of its net assets in any one CIS.
3.2	Investment in AIFs may not, in aggregate, exceed 30% of its net assets.
3.3	The CIS are prohibited from investing more than 10% of net assets in other open-ended CIS.
3.4	When the Target Fund invests in the units of other CIS that are managed, directly or by delegation, by the Target Fund management company or by any other company with which the Target Fund management company is linked by common management or control, or by a substantial direct or indirect holding, that management company or other company may not charge subscription, conversion or redemption fees on account of the Target Fund investment in the units of such other CIS.
3.5	Where by virtue of investment in the units of another investment fund, a responsible person, an investment manager or an investment advisor receives a commission on behalf of the Target Fund (including a rebated commission), the responsible person shall ensure that the relevant commission is paid into the property of the Target Fund.
4	**Index Tracking UCITS**
4.1	The Target Fund may invest up to 20% of its net assets in shares and/or debt securities issued by the same body where the investment policy of the Target Fund is to replicate an index which satisfies the criteria set out in the Regulations and is recognised by the Central Bank.
4.2	The limit in 4.1 may be raised to 35%, and applied to a single issuer, where this is justified by exceptional market conditions.
5	**General Provisions**
5.1	An investment company, or management company acting in connection with all of the CIS it manages, may not acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.
5.2	the Target Fund may acquire no more than: (i) 10% of the non-voting shares of any single issuing body; (ii) 10% of the debt securities of any single issuing body; (iii) 25% of the units of any single CIS; (iv) 10% of the money market instruments of any single issuing body. NOTE: The limits laid down in (ii), (iii) and (iv) 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 the securities in issue cannot be calculated.
5.3	5.1 and 5.2 shall not be applicable to: (i) transferable securities and money market instruments issued or guaranteed by a member state or its local authorities; (ii) transferable securities and money market instruments issued or guaranteed by a non-member state; (iii) transferable securities and money market instruments issued by public international bodies of which one or more member states are members; (iv) shares held by the Target Fund 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 offices in that state, where under the legislation of that state such a holding represents the only way in which the Target Fund can invest in the securities of issuing bodies of that state. This waiver is applicable only if in its investment policies the company from the non-member state complies with the limits laid down in 2.3 to 2.11, 3.1, 3.2, 5.1, 5.2, 5.4, 5.5 and 5.6, and provided that where these limits are exceeded, paragraphs 5.5 and 5.6 below are observed.

	v) Shares held by an investment company or investment companies or ICAV or ICAVs in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of units at unit-holders' request exclusively on their behalf.
5.4	The Target Fund need not comply with the investment restrictions herein when exercising subscription rights attaching to transferable securities or money market instruments which form part of their assets.
5.5	The Central Bank may allow recently authorised the Target Fund to derogate from the provisions of 2.3 to 2.12, 3.1, 3.2, 4.1 and 4.2 for six months following the date of their authorisation, provided they observe the principle of risk spreading.
5.6	If the limits laid down herein are exceeded for reasons beyond the control of the Target Fund, or as a result of the exercise of subscription rights, the Target Fund must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its unitholders.
5.7	Neither an investment company, nor a management company or a trustee acting on behalf of a unit trust or a management company of a common contractual fund, may carry out uncovered sales of: - transferable securities; - money market instruments*; - units of CIS; or - financial derivative instruments. * Any short selling of money market instruments by the Target Fund is prohibited
5.8	The Target Fund may hold ancillary liquid assets.
6	**Financial Derivative Instruments ("FDIs")**
6.1	The Target Fund global exposure relating to FDI must not exceed its total net asset value.
6.2	Position exposure to the underlying assets of FDI, including embedded FDI in transferable securities or money market instruments, when combined where relevant with positions resulting from direct investments, may not exceed the investment limits set out in the Regulations/ Central Bank guidance. (This provision does not apply in the case of index based FDI provided the underlying index is one which meets with the criteria set out in the Regulations.)
6.3	The Target Fund may invest in FDIs dealt in OTC provided that - The counterparties to over-the-counter transactions are institutions subject to prudential supervision and belonging to categories approved by the Central Bank.
6.4	Investment in FDIs are subject to the conditions and limits laid down by the Central Bank.

3.10 PROFILE OF A TYPICAL INVESTOR

A typical investor has a long term investment horizon and is prepared to accept a moderate to high level of volatility. This is not a guide to the future volatility of the Target Fund and may move over time.

3.11 FINANCIAL DERIVATIVE INSTRUMENTS OF THE TARGET FUND

The Target Fund may employ investment techniques and instruments for efficient portfolio management purposes and for hedging purposes, subject to the conditions and within the limits from time to time laid down by the Central Bank. These techniques and instruments may be exchange-traded or over-the-counter derivatives and shall include futures (such as currency future contracts), options, options on futures, forward settled transactions, convertible securities, hybrid securities, structured notes, credit default swaps and swap agreements. Futures contracts will be used to hedge against market risk or gain exposure to an underlying market. Forward contracts will be used to hedge or gain exposure to an increase in the value of an asset, currency, or deposit. Options will be used to hedge or achieve exposure to a particular market instead of using a physical security. Swaps (including swaptions) will be used to achieve profit as well as to hedge existing long positions. Forward foreign exchange transactions will be used to reduce the risk of adverse market changes in exchange rates or to increase exposure to foreign currencies or to shift exposure to foreign currency fluctuations from one country to another. Credit default swaps will be used to isolate and transfer the exposure to or transfer the credit risk associated with a reference asset or index of reference assets.

A futures contract is an agreement between two parties to buy and sell a security, index or currency at a specific price or rate at a future date. The Target Fund may enter into swap agreements with respect to currencies, interest rates and security indices, using these techniques for efficient portfolio management purposes to hedge against changes in interest rates, currency rates or securities' prices. The purpose behind the use of purchased futures is to serve as a long hedge of the investments of the Target Fund. The purpose behind the use of sold futures is to serve as a limited short hedge of the investments of the Target Fund. Futures may also be used to equitise cash balances, both pending investment of a cash flow and with respect to fixed cash targets.

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. The purposes behind the use of forward contracts by the Target Fund include hedging and currency risk management.

The purpose behind the purchase of call options by the Target Fund is to provide exposure to increases in the market (e.g. with respect to temporary cash positions) or to hedge against an increase in the price of securities or other investments that the Target Fund intends to purchase. The purpose behind the purchase of put options by the Target Fund is to hedge against a decrease in the market generally or to hedge against the price of securities or other investments held by the Target Fund.

The purpose behind the Target Fund writing covered call options is typically to seek enhanced returns when the Investment Manager perceives that the option premium offered is in excess of the premium that the Investment Manager would expect to be offered under existing market conditions or if the exercise price of the option is in excess of the price that the Investment Manager expects the security or other underlying investment to reach during the life of the option. The Target Fund may purchase options on futures contracts in lieu of writing or buying options directly on underlying securities or purchasing and selling underlying futures contracts. In order to hedge against a possible decrease in the value of its portfolio securities, the Target Fund may purchase put options or write call options on futures contracts rather than sell futures contracts. In order to hedge against a possible increase in the price of securities which the Target Fund expects to purchase, the Target Fund may purchase call options or write put options on futures contracts as a substitute for the purchase of futures contracts.

Swaps can be used to enable the Investment Manager to exchange a benefit (e.g. a floating rate of interest) in one financial market for a corresponding benefit (e.g. a fixed rate of exchange) with a party in another market. The Target Fund may enter into credit default swap contracts. A credit default swap contract is a risk-transfer instrument (in the form of a derivative security) through which one party transfers to another party the financial risk of a credit event, as it relates to a particular reference security or basket of securities (such as an index). The Target Fund might use credit default swap contracts to limit or to reduce the risk exposure of the Target Fund to defaults of the issuer or issuers of its holdings (i.e., to reduce risk when the Target Fund owns or has exposure to such securities). The Target Fund also might use credit default swap contracts to create or vary exposure to securities or markets or as a tax management tool. The Target Fund may also enter into total return swap contracts. Total return swap contracts involve the payment or receipt of the excess return of a reference index against another reference index or a cash return based index. An unfunded total return swap is one whereby an investor does not pay the full value or notional value of the agreed underlying reference asset on the date of entry into the unfunded total return swap, but instead pays (or pledges by way of security in favour of the counterparty) a set percentage of its full value or notional value (known as margin). On certain pre-agreed dates during the term of the unfunded total return swap the investor (i) receives the gain or pays the loss of the performance of the underlying reference asset(s); (ii) may pay an interest rate payment which is equal to the funding cost of holding the underlying reference asset(s) and (iii) pays a fee. On maturity the margin amount is paid back to the investor or released from the security arrangement. These instruments may be used to ensure that the return from an active strategy is hedged to the return of the Target Fund's benchmark, hence seeking to ensure that there is no unwanted divergence between the objective of the Target Fund and the underlying investment strategies.

The Target Fund may also make use of convertible securities, warrants and structured notes provided the notes are freely transferable. These allow the Investment Manager to gain access to interest rate, currency or equity exposure in a cost-effective manner.

The convertible securities in which the Target Fund may invest consist of bonds, notes, debentures and preferred stocks which may be converted or exchanged at a stated or determinable exchange ratio into underlying shares. Convertible securities may offer higher income than the shares into which they are convertible. The Target Fund may be required to permit the issuer of a convertible security to redeem the security, convert it into the underlying shares or sell it to a third party.

The Target Fund may invest in hybrid securities. A hybrid security is a security which combines two or more financial instruments. Hybrid securities generally combine a traditional stock or bond with an option or forward contract. Generally, the principal amount payable upon maturity or redemption, or the interest rate of a hybrid security, is tied (positively or negatively) to the price of some currency, securities index, another interest rate or some other economic factor (each a "benchmark"). The interest rate or (unlike most fixed income securities) the principal amount payable at maturity of a hybrid security may be increased or decreased, depending on the changes in the value of the benchmark.

In the case of a hybrid security such as a convertible bond, for example, the Target Fund benefits from a steady income stream, the repayment of principal at maturity, and the potential to share in the upside of the common stock. The yield advantage and finite maturity give the convertible downside price support, or investment value. At the same time, the embedded option component provides participation in higher equity values.

The Target Fund may invest in structured notes for which the coupon payment, principal repayment or repayment schedule varies according to pre-agreed conditions relating to fluctuations in unrelated assets such as currencies or stock indices.

As outlined above, where considered appropriate, the Target Fund may utilise techniques and instruments, such as futures, options, repurchase / reverse repurchase agreements and forward currency contracts, for efficient portfolio management and/or to protect against exchanges risks subject to the conditions and within the limits laid down by the Central Bank. Where the Investment Manager intends to use techniques and instruments for efficient portfolio management for the Target Fund, this will be disclosed in the Target Fund's investment policy in this Prospectus.

Efficient portfolio management transactions relating to the assets of the Target Fund may be entered into by the Investment Manager with one of the following aims a) a reduction of risk b) a reduction of cost with no increase or a minimal increase in risk c) generation of additional capital or income with no, or an acceptably low level of risk (relative to the expected return) and the diversification requirements in accordance with the Central Bank's UCITS Regulations. In relation to efficient portfolio management operations the Investment Manager will look to ensure that the techniques and instruments used are economically appropriate in that they will be realised in a cost-effective way. The use of efficient portfolio management techniques will only be used in line with the best interests of the Target Fund. The use of efficient portfolio management techniques will not result in a change to the investment objective of the Target Fund as outlined herein.

Transaction costs may be incurred in respect of efficient portfolio management techniques in respect of the Target Fund. All revenues from total return swaps and other efficient portfolio management techniques, net of direct and indirect operational costs, will be returned to the Target Fund. Any direct and indirect operational costs/fees arising do not include hidden revenue and will be paid to such entities as outlined in the annual and semi-annual report of the Target Fund.

The Target Fund may invest in repurchase/reverse repurchase agreements in accordance with the requirements set out in Schedule II of the Target Fund's Prospectus.

Details of any financial indices used by the Target Fund will be provided to the Fund by the Investment Manager on request and will be set out in the Target Fund's semi-annual and annual accounts. Furthermore, the financial indices to which the Target Fund may gain exposure will typically be rebalanced on a monthly, quarterly, semi-annual or annual basis. The costs associated with gaining exposure to a financial index will be impacted by the frequency with which the relevant financial index is rebalanced. Where the weighting of a particular constituent in the financial index exceeds the UCITS investment restrictions, the Investment Manager will as a priority objective look to remedy the situation taking into account the interests of the Fund. Any such indices will be cleared by the Central Bank or will meet its requirements.

The Central Bank requires that all UCITS funds that use financial derivative instruments document the system of risk limitation adopted by the Target Fund to ensure that the risks involved in the use of such instruments are properly managed, measured and monitored on an ongoing basis. This is documented in the risk management process which is a document filed with the Central Bank. Any update of this document must be reviewed by the Central Bank. In the case of the Target Fund, the Management Company is responsible for the implementation of the systems and controls set out in the risk management process. It is also responsible for monitoring and controlling the compliance and quantitative limits detailed in the risk management process as well as ensuring that the procedures that apply in the event of regulatory breaches (including escalation of issues to the board of directors, where necessary) are followed.

The Company shall supply to the Fund on request supplementary information in relation to the quantitative risk management limits applied by it, the risk management methods used by it and any recent developments in the risks and yields characteristics for the main categories of investment.

A list of the Regulated Markets on which the financial derivative instruments may be quoted or traded is set out in Schedule I of the Target Fund's Prospectus.

A description of the current conditions and limits laid down by the Central Bank in relation to financial derivative instruments is set out in Section 3.9, Investment Restrictions of the Target Fund.

3.12 PRICING POLICY OF THE TARGET FUND

Determination of net asset value

Save as may be otherwise described in the Target Fund's Prospectus, the administrator shall determine the net asset value per share in the base currency of each class of share in the Target Fund at 12.00 noon (Irish time) on each dealing day in accordance with the Articles of Association. The net asset value per share in the Target Fund shall be calculated by dividing the assets of the Target Fund, less its liabilities by the number of shares then in issue in respect of the Target Fund. The net asset value per share of a class of the Target Fund is the net asset value of the Target Fund attributable to that class divided by the number of shares in issue in that class. Any liabilities of the Company which are not attributable to the Target Fund shall be allocated pro rata amongst all of the funds of the Company. The value of the assets of the Target Fund shall be determined in the base currency of the Target Fund.

Where the Target Fund is made up of more than one class of shares, the net asset value of each class shall be determined by calculating the amount of the net asset value of the Target Fund attributable to each class. The amount of the net asset value of the Target Fund attributable to a class shall be determined by establishing the value of shares in issue in the class and by allocating relevant fees and expenses to the class and making appropriate adjustments to take account of distributions paid out of the Target Fund, if applicable, and apportioning the net asset value of the Target Fund accordingly. The net asset value per share of a class shall be calculated by dividing the net asset value of the class by the number of shares in issue in that class, adjusted to at least the third decimal place. In respect of an unhedged currency class of shares, currency conversion on subscription and redemption will take place at prevailing exchange rates. In the event that a hedged class of shares is issued which is priced in a currency other than the base currency of the Target Fund, the costs and gains/losses of any hedging transactions will be borne by that class.

Each security which is traded on a Regulated Market will be valued on the Regulated Market which is normally the principal market for such security. Save as may be otherwise described in the Target Fund's Prospectus, the valuation shall be the latest available market price on that Regulated Market as of 12.00 noon (Irish time).

In the case of unlisted securities or any assets traded on a Regulated Market, but in respect of which a price or quotation is not available at the time of valuation which would provide a fair valuation, the value of such asset shall be estimated with care and in good faith by a stockbroker or other competent person selected by the Management Company and approved for the purpose by the Depositary and such value shall be determined on the basis of the probable realisation value of the investment.

Cash and other liquid assets will be valued at their face value with interest accrued (if any) to the relevant dealing day. Investments in a collective investment scheme (if any) shall be valued at the latest available repurchase price for the shares or units in the collective investment scheme.

Any exchange-traded derivative instruments shall be valued at the relevant settlement price on the applicable exchange. Derivative instruments not traded on an exchange shall be valued daily using either the counterparty valuation or an alternative valuation, such as a valuation calculated by the Company or by an independent pricing vendor appointed by the directors of the Company and approved for that purpose by the Depositary. Where the counterparty valuation is used, the valuation must be approved or verified by an independent party (which may be the Investment Manager) who is approved for the purpose by the Depositary, at least weekly. Where the Company values over-the-counter derivatives using an alternative valuation, the Company must follow international best practice and will adhere to the principles on the valuation of over-the-counter instruments established by bodies such as International Organization of Securities Commissions ("IOSCO") and Alternative Investment Management Association ("AIMA"). The alternative valuation is that provided by a competent person appointed by the Management Company and approved for the purpose by the Depositary or a valuation by any other means provided that the valuation is approved by the Depositary. The alternative valuation will be reconciled to the counterparty valuation on a monthly basis. Where significant differences arise these will be promptly investigated and explained. Save as may be otherwise described in the Target Fund's Prospectus, forward foreign exchange contracts shall be valued at the price at which a new forward contract of the same size and maturity could be undertaken as of 12.00 noon (Irish time).

In determining the value of the assets there shall be added to the assets any interest or dividends accrued but not received and any amounts available for distribution but in respect of which no distribution has been made and there shall be deducted from the assets all liabilities accrued including any dividends declared.

Where applicable, values shall be converted into the base currency of the Target Fund at the latest available exchange rate.

The directors of the Company, in circumstances where the interests of the shareholders or the Company so justifies, and with the approval of the Depositary, when the price implied by the normal pricing policy does not reflect the fair market value may adjust the value of any investment if having regard to its currency, marketability, applicable interest rates, anticipated rates of dividend, maturity, liquidity, underlying market exposure or any other relevant considerations, they consider that such adjustment is required to reflect the fair value thereof. If an adjustment of the value of the investment is made, it will be applied consistently to all classes of shares of the Target Fund.

The directors of the Company shall be entitled to adopt an alternative method of valuing any particular asset if they consider that the method of valuation set out above does not provide a fair valuation of that asset and provided that the alternative method of valuation is approved by the Depositary.

The amortised cost method of valuation may be used for money market funds. The amortised cost method may only be applied to investments which satisfy one or more of the following criteria: securities with a maturity at issuance or residual maturity of up to and including 397 days; securities which undergo regular yield adjustments in line with money market conditions at least every 397 days; or securities whose risk profile, including credit and interest rate risks, corresponds to that of financial instruments which have a maturity of up to and including 397 days or are subject to a yield adjustment at least every 397 days. Under the amortised cost method, the Target Fund's investments shall be valued at their acquisition cost as adjusted for amortisation of premium or accretion of discount rather than at current market value. The directors of the Company shall continually assess this method of valuation and recommend changes, where necessary, to ensure that the Target Fund's investments will be valued at their fair value as determined in good faith by the directors of the Company. The administrator shall review each week any discrepancies between the market value of the assets and the value as determined by the amortised cost method of valuation. If the deviation is greater than 0.1 per cent., the administrator will notify the Investment Manager and review the discrepancies on each dealing day until the deviation is less than 0.1 per cent. If the deviation is greater than 0.2 per cent., the administrator shall notify the Management Company and, as appropriate, the Depositary. If at any time, however, the market value of any of the assets of the Target Fund deviates by more than 0.3 per cent from its value determined on an amortised cost basis, the Company will review the discrepancies daily, promptly consider what action if any is necessary to reduce such dilution and notify the Central Bank with an indication of the action, if any, which will be taken to reduce such dilution. All such procedures and reviews shall be clearly documented. The Company will monitor the use of the amortised cost method of valuation in order to ensure that this method continues to be in the best interests of the shareholders and to provide a fair valuation of the investments of a fund of the Company. There may be periods during which the stated value of an instrument determined under the amortised cost method of valuation is higher or lower than the price which the Target Fund would receive if the instruments were sold and the accuracy of the amortised cost method of valuation can be affected by changes in interest rates and the credit standing of issuers of the Target Fund's investments.

The amortised cost method of valuation may also be applied to floating rate instruments where they have an annual (or shorter) reset date, they are determined to have a market value that approximates the amortised cost valuation and they have a residual value of two years or less. However a residual maturity of up to five years is permitted for high credit quality instruments that meet with these conditions and where procedures are adopted to ensure that the valuation produced does not vary significantly from its true market value.

Notwithstanding subscription monies, redemption monies and dividend amounts will be held in cash accounts in the name of the Company (herein defined as an Umbrella Cash Accounts) and treated as assets of and attributable to the Target Fund:-

a) any subscription monies received from an investor prior to the dealing day of a fund of the Company in respect of which an application for shares has been, or is expected to be, received will not be taken into account as an asset of the Target Fund for the purpose of determining the net asset value of the Target Fund until subsequent to the valuation point in respect of the dealing day as of which shares of the Target Fund are agreed to be issued to that investor;

b) any redemption monies payable to an investor subsequent to the dealing day of the Target Fund as of which shares of that investor were redeemed will not be taken into account as an asset of the Target Fund for the purpose of determining the net asset value of the Target Fund; and

c) any dividend amount payable to a shareholder will not be taken into account as an asset of the Target Fund for the purpose of determining the net asset value of the Target Fund.

Dilution Adjustment

The actual cost of purchasing or selling the underlying investments in the Target Fund may be higher or lower than the latest available market price used in calculating the net asset value per share. These costs may include dealing charges, commissions and the effects of dealing at prices other than the middle market price. The effect of the transaction charges and the dealing spread may have a materially disadvantageous effect on the shareholders' interests in the Target Fund. To prevent this effect, known as "dilution", the Company may charge a dilution adjustment when there are net inflows into the Target Fund or net outflows from the Target Fund, so that the price of a share in the Target Fund is above or below that which would have resulted from a latest available market valuation. It is not, however, possible to predict accurately whether dilution will occur on any particular dealing day. Consequently it is not possible to predict accurately how frequently the Company will need to make such a dilution adjustment. The charging of a dilution adjustment may either reduce the repurchase price or increase the subscription price of the shares in the Target Fund. Where a dilution adjustment is made, it will increase the net asset value per share where the Target Fund receives net subscriptions and will reduce the net asset value per share where the Target Fund receives net redemptions.

A dilution adjustment will only be imposed in a manner that is, so far as practicable, fair to all shareholders.

The imposition of a dilution adjustment will depend on the volume of sales or repurchases of shares on any dealing day.

In particular, a dilution adjustment may be applied in the following circumstances:

(i) on the Target Fund experiencing significant levels of net subscriptions (i.e. subscriptions less repurchases) relative to its size;
(ii) on the Target Fund experiencing significant levels of net repurchases (i.e. repurchases less subscriptions) relative to its size; or
(iii) in any other case whether the directors of the Company believe that it is in the best interests of shareholders to impose a dilution adjustment.

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, commissions and transfer taxes. These costs can vary over time and as a result the amount of dilution adjustment will also vary over time. The price of each class of share in the Target Fund will be calculated separately but any dilution adjustment will affect the price of shares of each class in the Target Fund in an identical manner.

Dilution adjustments will be calculated on a quarterly basis by the administrator and details of the dilution adjustments applied to subscriptions and/or redemptions can be obtained by a shareholder on request from the administrator.

Publication of the Net Asset Value per Share

Except where the determination of the net asset value per share has been suspended, in the circumstances described below, the up-to-date net asset value per share shall be available at the registered office of the administrator and shall be available in respect of each dealing day via the worldwide web at www.merian.com. Such information will relate to the net asset value per share for the previous dealing day and is available for information only. It is not an invitation to subscribe for or repurchase shares at that net asset value per share.

Temporary Suspension of Valuation of the Shares and of Sales and Repurchases

The Company may temporarily suspend the determination of the net asset value and the sale or repurchase of shares in the Target Fund:-

(i) during any period (other than ordinary holiday or customary weekend closings) when any Regulated Market is closed which is the main Regulated Market for a significant part of the Target Fund's investments, or during which trading thereon is restricted or suspended;
(ii) during any period when the disposal or valuation by the Target Fund of investments which constitute a substantial portion of the Target Fund's assets is not practically feasible or if feasible, would be possible only on terms materially disadvantageous to the shareholders of the Target Fund;
(iii) during any period when for any reason the prices of any investments of the Target Fund cannot be reasonably, promptly or accurately ascertained by the administrator;
(iv) during any period when the remittance of funds which are or may be required for the purpose of making payments due on the acquisition or realisation of investments of the Target Fund cannot, in the opinion of the directors of the Company, be carried out at normal prices or normal rates of exchange;
(v) during any period when proceeds of the sale or repurchase of the shares cannot be transmitted to or from the Target Fund's account;
(vi) during any period when notice to terminate the Company has been served or when a meeting of shareholders has been convened to consider a motion to terminate the Company;
(vii) upon occurrence of an event causing the Company to enter into liquidation; or

(viii) in exceptional cases, where the circumstances so require, and where the directors of the Company consider it justifiable to do so having regarding to the best interests of the shareholders of the Target Fund as a whole.

Any such suspension shall be published by the Company in such manner as it may deem appropriate to the persons likely to be affected thereby if, in the opinion of the Company, such suspension is likely to continue for a period exceeding fourteen days and any such suspension shall be notified immediately to the Central Bank and in any event within the same business day. Such suspension shall also be notified immediately to the Securities and Futures Commission of Hong Kong ("SFC") as soon as practicable.

3.13 FEE CHARGABLE BY THE TARGET FUND

Initial Charge	Nil
Investment Management Fees	0.75% per annum of the net asset value of the Target Fund
Redemption Fee	Nil
Distribution Fee	Nil
Performance Fee	No

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 1.80% per annum of the NAV of the Fund charged by the Manager.

3.14 DISTRIBUTION POLICY BY THE TARGET FUND

The Target Fund currently does not offer any distributing share classes. The income and capital gains of the share classes of the Target Fund will be reinvested in accordance with the investment objectives and investment policies of the Target Fund.

3.15 PERFORMANCE OF THE TARGET FUND

	2017	2018	YTD Sep 2019
Merian Gold & Silver Fund I (USD) Accumulation Shares	11.50%	-19.80%	25.7%

Source: Merian Global Investors (UK) Limited

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)	AUD Hedged Class (USD)	MYR Class (USD)	RMB Hedged Class (USD)
Net Asset Value BF	44,232,573.92	8,302,515.85	2,978,175.31	12,986,252.69	14,950,580.47	3,500,045.10	1,515,004.50
Multi Class Ratio (MCR) %		18.77013955	6.73299120	29.35902558	33.79993327	7.91282259	3.42508782
Class gains	1,652.18	-	1,550.80	6,998.13	(5,541.55)	-	(1,355.20)
Gains, Income and Expenses	195,922.51	36,774.93	13,191.45	57,520.94	66,221.67	15,503.00	6,710.52
Gross Asset Value Before Fee	44,430,148.61	8,339,290.78	2,992,917.56	13,050,771.76	15,011,260.59	3,515,548.10	1,520,359.82
Management Fee	(2,191.08)	(411.25)	(147.60)	(643.60)	(740.28)	(173.37)	(74.98)
Trustee Fee	(48.69)	(9.14)	(3.28)	(14.30)	(16.45)	(3.85)	(1.67)
Net Asset Value	44,427,908.84	8,338,870.39	2,992,766.68	13,050,113.86	15,010,503.86	3,515,370.88	1,520,283.18
Units in Circulation		7,750,000.00	3,750,000.00	49,000,000.00	20,800,000.00	14,000,000.00	10,200,000
Exchange Rate		1.0000	1.3700	4.1500	1.4800	4.1500	6.9500
NAV Per Unit in Fund Currency		1.07598328	0.79807112	0.26632885	0.72165884	0.25109792	0.14904737
NAV Per Unit in Class Currency		1.07598328	1.09335743	1.10526475	1.06805508	1.04205637	1.03587922
NAV Per Unit in Class Currency (Rounded to four decimals)		1.0760	1.0934	1.1054	1.0681	1.0421	1.0359

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.

4.3 SALE OF UNITS

<table>
<tr><td rowspan="3">Minimum Initial Investment</td><td>USD Class</td><td>MYR Class</td><td>AUD Hedged Class</td><td>SGD Hedged Class</td><td>MYR Hedged Class</td><td>RMB Hedged Class</td></tr>
<tr><td>USD 5,000</td><td>RM 5,000</td><td>AUD 5,000</td><td>SGD 5,000</td><td>RM 5,000</td><td>RMB 5,000</td></tr>
<tr><td colspan="6">or such other lower amount as we may decide from time to time.</td></tr>
<tr><td rowspan="3">Minimum Additional Investment</td><td>USD Class</td><td>MYR Class</td><td>AUD Hedged Class</td><td>SGD Hedged Class</td><td>MYR Hedged Class</td><td>RMB Hedged Class</td></tr>
<tr><td>USD 1,000</td><td>RM 1,000</td><td>AUD 1,000</td><td>SGD 1,000</td><td>RM 1,000</td><td>RMB 1,000</td></tr>
<tr><td colspan="6">or such other lower amount as we may decide from time to time.</td></tr>
</table>

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 Class and 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.

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.

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.

As the value of the Fund's investment in the Target Fund at the close of a Business Day (T day) will only be determined at the end of the following Business Day (T+1 day), the valuation of the Units in respect of a particular Business Day can only be carried out two (2) Business Days later (T+2 day).

4.7 DISTRIBUTION PAYMENT

The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate.

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

1) <u>Reinvestment of Units</u>
   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) <u>Cash Payment</u>
   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/MYR/RMB 50.00 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-one (31) unit trust funds, of which twenty-two (22) are conventional funds and nine (9) are Islamic funds. As at LPD, the fund size managed by TAIM stood at RM2.63 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.

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.

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.

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, 1st Floor, Block 10 Miri Concession Land District, Centrepoint Commercial Centre Jalan Melayu, 98000 Miri Sarawak Tel: 085-430 415 Fax: 085-436 044
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
Penang Business Centre	15-1-8, Bayan Point, Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 Fax: 04-611 9805
Melaka Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-288 2687

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: +603 2031 6603 I Fax: +603 2031 4479
Miri Business Centre	Lot 1251, 1st Floor, Block 10 Miri Concession Land District Centrepoint Commercial Centre Jalan Melayu 98000 Miri, Sarawak Tel: 085-430 415 I Fax: 085-436 044
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 I Fax: 088-248 463
Kuching Business Centre	L204, 1st Floor Jalan Tunku Abdul Rahman 93100 Kuching, Sarawak Tel: 082-233 203 I Fax: 082-232 203
Penang Business Centre	15-1-8, Bayan Point Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 I Fax: 04-611 9805
Melaka Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-288 2687

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