MASTER INFORMATION MEMORANDUM

This Master Information Memorandum encompasses the following wholesale funds:

Funds	Constitution Date
TA Multi Asset Income Fund - A	23 June 2026
TA Multi Asset Income Fund	23 June 2026

(Hereinafter collectively referred to as "the Funds")

This Master Information Memorandum is dated 1 July 2026

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

Trustee : SCBMB Trustee Berhad (Registration Number: 201201021301 (1005793-T))

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

FOR MORE INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 27.

RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

Responsibility Statements

This Master 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 Master Information Memorandum false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has not authorised or recognised the TAMAIF-A and TAMAIF ("Funds") and a copy of this Master Information Memorandum has not been registered with the Securities Commission Malaysia.

The lodgement of this Master Information Memorandum should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Master Information Memorandum.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad responsible for the Funds and takes no responsibility for the contents in this Master Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Master 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

THE FUNDS MAY DECLARE DISTRIBUTION OUT OF CAPITAL AND THE CAPITAL OF THE FUNDS MAY BE ERODED. THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.

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 Master 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 Master Information Memorandum or the conduct of any other person in relation to the Funds.

This Master 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 Funds 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 Funds.

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 Funds. 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.

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DEFINITION

ABS/MBS	In relation to the Target Fund, means asset-backed securities / mortgage-backed securities. ABS and/or MBS may include, but are not limited to, asset-backed commercial papers, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit–linked notes, real estate mortgage investment conduits, residential mortgage-backed securities, and synthetic collateralised debt obligations. The pools of underlying assets of ABS and/or MBS can include loans (e.g., auto loans, mortgage loans), leases or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS), cash flows from aircraft leases, royalty payments and movie revenues.
Act	Capital Markets and Services Act 2007, which reference shall include all amendments, modifications, alterations, consolidations or re-enactment made thereto or for the time being in force and all statutory instruments, regulations or orders made pursuant thereto or for the time being in force.
AUD	Australian Dollar, the lawful currency of Australia.
AUD Hedged Class	The Class issued by the Fund denominated in AUD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and AUD.
Base Currency	The base currency of the Fund, i.e. USD.
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.
Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business. The Manager may declare certain business days to be a non-business day although Bursa Malaysia or the banks in Kuala Lumpur are open for business. *Note: We may declare certain Business Days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the Management Company declares a non-dealing day.*
Class(es)	Any class of Units representing similar interest in the assets of the Fund.
Company	In relation to the Target Fund, means Allianz Global Investors Fund which is subject to supervision of CSSF.
CSSF	In relation to the Target Fund, means the Commission de Surveillance du Secteur Financier, the Luxembourg securities supervisory authority.
Debt Securities	In relation to the Target Fund, means any security which bears interest, including, but not limited to, government bonds, Money Market Instruments, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, instruments with loss-absorption features (including, but not limited to contingent convertible bonds), convertible debt securities, corporate bonds, ABS and MBS, as well as other collateralised bonds. Convertible debt securities include, but are not limited to, convertible bonds, bonds with warrants and/or equity warrant bonds. Debt securities also include index certificates and other certificates with a risk profile that typically correlates with the aforementioned assets or with the investment markets to which these assets

	can be allocated, as well as non-interest-bearing securities such as zero coupon bonds.
Deed	The master deed dated 23 June 2026 entered into between the Manager and the Trustee in respect of the Fund as may be modified or varied by a supplemental deed from time to time.
E/S	Environmental / Social.
Eligible Market	An exchange, government securities market or an over-the-counter ("OTC") market: (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
EU	In relation to the Target Fund, means the European Union.
EU Member State	In relation to the Target Fund, means a member state of the EU; the states that are contracting parties to the agreement creating the European Economic Area ("EEA") other than the member states of the EU, within the limits set forth by this agreement and related acts, are considered as equivalent to member states of the EU.
Fund	Refer to either: • TA Multi Asset Income Fund – A ("TAMAIF-A"); or • TA Multi Asset Income Fund ("TAMAIF"), and "Funds" means collectively TAMAIF-A and TAMAIF.
GITA	In relation to the Target Fund, means German Investment Tax Act as amended and effective as of January 1, 2022.
GITA Restriction	In relation to the Target Fund, means that a sub-fund - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – is either permanently physically invested with a minimum of at least 51% of its sub-fund assets (the amount of sub-fund assets according to GITA Restriction is to be determined by the value of sub-fund assets without taking into account any liabilities of the sub-fund) in an Equity Participation according to Article. 2 Section 8 GITA in order to classify as an "equity-fund" according to GITA ("Alternative 1") or is permanently physically invested with a minimum of at least 25% of its sub-fund assets (the amount of sub-fund assets according to GITA Restriction is to be determined by the value of sub-fund assets without taking into account any liabilities of the sub-fund) in an Equity Participation according to Article. 2 Section 8 GITA in order to classify as a "mixed-fund" according to GITA ("Alternative 2").
Guidelines	The Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework and other relevant guidelines issued by the SC as may be amended from time to time.
High-Yield Investments Type 1	In relation to the Target Fund, means an investment in Debt Securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor's and Fitch) or of Ba1 or below (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to a sub-fund's Investment Restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 1.

	Generally, there is no intention to acquire Debt Securities that are only rated CC, C or D (Standard & Poor's), C, RD, or D (Fitch) or Ca or C (Moody's).
Hong Kong Restriction	In relation to the Target Fund, means that – irrespective of a sub-fund's specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply unless otherwise stipulated below - (1) a sub-fund's net derivative exposure is expected to be max. 50% of its NAV (the actual level of net derivative exposure should not constantly or persistently exceed the aforesaid expected level), and (2) to the extent a sub-fund invests in Debt Securities, it may not invest more than 10% of its assets in Debt Securities issued by or guaranteed by any single country with a credit rating below Investment Grade or unrated, and (3) to the extent a sub-fund is deemed to be a Bond Fund or a Multi-Asset Fund (as defined pursuant to Appendix 1, Part B of the Target Fund's Prospectus) it may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred Debt Securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the respective sub-fund's assets may be invested in contingent convertible bonds. A "single country" as referred to in sentence 1 Alternative 2 shall include a country, its government, a public or local authority or nationalized industry of that country.
Initial Offer Period	The period of not more than twenty-one (21) days from the date of this Master Information Memorandum. The Manager reserves the right to shorten the Initial Offer Period at its own discretion.
Initial Offer Price	The price payable by an applicant for a Unit during the Initial Offer Period.
Investment Manager	Allianz Global Investors GmbH, a member of the Allianz Global Investors Group, a Company of the Allianz Group.
IUTA / Institutional UTS Advisers	A corporation registered with the Federation of Investment Managers Malaysia ("FIMM") and authorised to market and distribute unit trust schemes of another party.
Last Practicable Date	31 May 2026.
Launch Date	The date on which sale of Units of the Fund may first be made and is the date of this Master Information Memorandum.
Law	In relation to the Target Fund, means the Luxembourg Law of 17 December 2010 on undertakings for collective investment, as amended from time to time.
Liquid Assets	Means: • placement in short-term deposits; or • money market instruments that are dealt in or under the rules of an Eligible Market and whose residual maturity does not exceed twelve (12) months.
Management Company	means Allianz Global Investors GmbH which is subject to the supervision of Bundesanstalt für Finanzdienstleistungsaufsicht, the German securities supervisory authority.
Master Information Memorandum	The master information memorandum in relation to the Funds as may be amended by the supplementary information memorandum or replacement information memorandum from time to time.

Maturity Date	In relation to TAMAIF-A, a date which falls on the third (3rd) anniversary of the Commencement Date. If the said date falls on a non-Business Day, the Maturity Date shall be the next Business Day.
MYR Class	The Class issued by the Fund denominated in RM.
MYR Hedged Class	The Class issued by the Fund denominated in RM that aims to minimise the effect of exchange rate fluctuations between the Base Currency and RM.
NAV	Net asset value.
NAV of the Class	The value of the assets of the Fund attributable to a Class less the value of the liabilities of the Fund attributable to such Class at a valuation point.
NAV of the Fund	The value of all the Fund's assets less the value of all the Fund's liabilities 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	In relation to the Target Fund, means the Organisation for Economic Cooperation and Development.
Regulated Market	In relation to the Target Fund, means each regulated market or stock exchange in any country that, as defined in Article 41(1) of the Law, operates regularly, is recognised and is open to the public.
Reinvestment Date	The distribution reinvestment date which shall be within three (3) Business Days after the date of declaration of any distribution.
RM / MYR	Ringgit Malaysia, the lawful currency of Malaysia.
SC / Securities Commission Malaysia	The Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SFDR / Sustainability-related Disclosure Regulation	In relation to the Target Fund, means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.
SGD	Singapore Dollar, the lawful currency of Singapore.
SGD Hedged Class	The Class issued by the Fund denominated in SGD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and SGD.
Sophisticated Investor(s)	Any person who: (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, as amended from time to time; or (b) acquires any capital market product specified under the Guidelines where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) fall under any other category(ies) of investors as may be permitted by the SC from time to time. Note: For more information and/or updates on the definition of "Sophisticated Investor(s)", please refer to our website at www.tainvest.com.my.
Special Resolution	A resolution passed by a majority of not less than three-fourths (¾) of the Unit Holders voting at a meeting of Unit Holders.

	For the purpose of terminating or winding up the Fund, a Special Resolution is passed by a majority in number representing at least three-fourths (¾) of the value of the Units held by Unit Holders voting at the meeting.
Target Fund	Allianz Global Investors Fund – Allianz Dynamic Multi Asset Strategy SRI 75.
Target Fund's Prospectus	The prospectus for the Target Fund dated 16 April 2026 and as may be amended and/or supplemented from time to time.
Trustee	SCBMB Trustee Berhad (Registration Number: 201201021301 (1005793-T)).
UCI	In relation to the Target Fund, means an undertaking for collective investment other than UCITS as defined in the UCITS Directive.
UCITS	In relation to the Target Fund, means an undertaking for collective investment in transferable securities authorized pursuant to the UCITS Directive.
UCITS Directive	In relation to the Target Fund, means Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities as amended from time to time.
Unit / 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.
U.S.	United States of America.
USD	United States Dollar, the lawful currency of U.S.
USD Class	The Class issued by the Fund denominated in USD.
VAG Investment Restriction	In relation to the Target Fund, means that a sub-fund to the extent it invests - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – in (1) ABS/MBS may only invest in ABS/MBS which at the time of acquisition have a rating of at least BBB- (Standard & Poor's and Fitch) or of at least Baa3 (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality, and which are admitted to or included in an official market or if the issuer has its registered offices in a contracting state to the Agreement on the EEA or a full member State to the OECD and to the extent it invests in (2) Debt Securities (excluding ABS/MBS) may only invest in Debt Securities which at the time acquisition have a rating of at least B- (Standard & Poor's and Fitch) or of at least B3 (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In addition, VAG Investment Restriction means that for the case that two different ratings exist the lower rating will be relevant. If three or more different ratings exist, the second-highest rating will be relevant. An internal rating by the Investment Manager can only be considered if such internal rating complies with requirements as set out in **Bundesanstalt für Finanzdienstleistungsaufsicht,** which translates to the Federal Financial Supervisory Authority in English ("BaFin") circular 11/2017 (VA). Assets as mentioned in sentence 1 which have been downgraded below the minimum rating as mentioned in sentence 1, must not exceed 3%

	of sub-fund assets. If assets as described in the aforementioned sentence exceed 3% of the sub-fund assets, they must be sold within six months from the day on which the exceeding of the 3% threshold took place, but only to the extent such assets exceed 3% of sub-fund assets. Investment restrictions which are related to a specific VAG investor are not covered by the VAG Investment Restriction.
Valuation Day	A Business Day on which the price of the Fund is calculated.
We / our / us / the Manager / TAIM	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T)).

CORPORATE DIRECTORY

Manager

Name:	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T))
Registered address:	34th Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur
Telephone number:	03-2072 1277
Head office / Business address:	23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur
Telephone number:	03-2031 6603
Facsimile number:	03-2031 4479
Email address:	investor.taim@ta.com.my
Website:	www.tainvest.com.my

Trustee

Name:	SCBMB Trustee Berhad (Registration Number: 201201021301 (1005793-T))
Registered address / Business address:	Level 25, Equatorial Plaza Jalan Sultan Ismail 50250 Kuala Lumpur
Telephone number:	03-7682 9710 / 03-7682 9704 / 017-3569341
Email address:	my.trustee@sc.com
Website:	www.sc.com/my/trustee

CHAPTER 1: THE FUND

1.1 TA MULTI ASSET INCOME FUND - A

<table>
<tr><th colspan="2">FUND INFORMATION</th></tr>
<tr><td>Fund Category</td><td>Feeder Fund (Wholesale Multi-Assets)</td></tr>
<tr><td>Base Currency</td><td>USD</td></tr>
<tr><td>Class(es) of Units</td><td>• USD Class
• MYR Class
• MYR Hedged Class
• SGD Hedged Class
• AUD Hedged Class</td></tr>
<tr><td>Launch Date</td><td><table><tr><th>USD Class</th><th>MYR Class</th><th>MYR Hedged Class</th><th>SGD Hedged Class</th><th>AUD Hedged Class</th></tr><tr><td colspan="5">1 July 2026</td></tr></table></td></tr>
<tr><td>Initial Offer Price</td><td><table><tr><th>USD Class</th><th>MYR Class</th><th>MYR Hedged Class</th><th>SGD Hedged Class</th><th>AUD Hedged Class</th></tr><tr><td>USD1.0000</td><td>RM1.0000</td><td>RM1.0000</td><td>SGD1.0000</td><td>AUD1.0000</td></tr></table>
Note: The Manager may offer additional Class(es) from time to time at its absolute discretion by way of a supplementary information memorandum or replacement information memorandum without prior consent from the Unit Holders provided that the offering of such additional Class(es) shall not in the opinion of the Manager prejudice the rights of the existing Unit Holders.</td></tr>
<tr><td>Initial Offer Period</td><td>A period of twenty-one (21) days from the Launch Date of the Fund.

The Initial Offer Period may be shortened when we deem appropriate to enter 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.

Please refer to the product highlights sheet for the Maturity Date.</td></tr>
<tr><td>Maturity Date</td><td>Three (3) years from the Commencement Date of the Fund.

The Fund will mature and terminate on the Maturity Date, and all unit holders in the Fund will be switched automatically into TAMAIF in the same currency class and category.

<u>Automatically Switching:</u><table><tr><th rowspan="2">Switch Out</th><th rowspan="2">Switch In</th><th colspan="2">Pricing Day (NAV)</th></tr><tr><th>Switch Out</th><th>Switch In</th></tr><tr><td>TA Multi Asset Income Fund – A USD Class</td><td>TA Multi Asset Income Fund USD Class</td><td>T + 5 Business Day</td><td>T + 5 Business Day</td></tr><tr><td>TA Multi Asset Income Fund – A MYR Class</td><td>TA Multi Asset Income Fund MYR Class</td><td>T + 5 Business Day</td><td>T + 5 Business Day</td></tr><tr><td>TA Multi Asset Income Fund – A</td><td>TA Multi Asset Income Fund</td><td>T + 5 Business Day</td><td>T + 5 Business Day</td></tr></table></td></tr>
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<table>
<tr><td>MYR Hedged Class</td><td>MYR Hedged Class</td><td></td><td></td></tr>
<tr><td>TA Multi Asset Income Fund – A SGD Hedged Class</td><td>TA Multi Asset Income Fund SGD Hedged Class</td><td>T + 5 Business Day</td><td>T + 5 Business Day</td></tr>
<tr><td>TA Multi Asset Income Fund – A AUD Hedged Class</td><td>TA Multi Asset Income Fund AUD Hedged Class</td><td>T + 5 Business Day</td><td>T + 5 Business Day</td></tr>
</table>
where T refers to the Maturity Date. We will notify you in writing if there is any change to the switching dates in the event there are any unforeseen circumstances not within the Manager’s control during the process of unwinding of investments.
<u>Notes:</u>

Upon reaching the Maturity Date of the Fund, Unit Holders shall be entitled to redeem from the Fund without any redemption charge imposed by the Manager. The redemption requests must be received by us one (1) Business Day before the Maturity Date for any redemption request to be made on the Maturity Date.
For the avoidance of doubt, by default (without Unit Holders’ redemption request), Unit Holders will be switched automatically into TAMAIF after reaching the Maturity Date of the Fund. The Manager will notify you of the completion date for switching into TAMAIF.
Any redemption made before the Maturity Date shall be imposed a redemption charge. Please refer to rate of redemption charge in this Master Information Memorandum.
Upon reaching the Maturity Date, we provide you with the following options:

you may remain invested in the Fund and you will be switched automatically into TAMAIF after the Fund matures on its Maturity Date;
you may request to switch into other TA funds upon the Fund matures on its Maturity Date. The switching request must be received by us one (1) Business Day before the Maturity Date; or
you may request to redeem your Units upon the Fund matures on its Maturity Date. The redemption request must be received by us one (1) Business Day before the Maturity Date.

The Manager will notify the Unit Holders on the Commencement Date. Any change of the Fund’s Commencement Date will be updated on our website and/or the Fund’s product highlights sheet.
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<tr>
<td>Investment Objective</td>
<td>
The Fund aims to achieve income and long term capital growth by investing in a collective investment scheme which invests in a broad range of asset classes.
Any material change to the Fund’s investment objective would require Unit Holders’ approval.
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<tr>
<td>Investment Strategy</td>
<td>
The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund’s NAV in the Target Fund and the remainder of the Fund’s NAV will be invested in Liquid Assets.
The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the 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 investment objective of the Fund or the Target Fund is no
</td>
</tr>
</table>

	longer in the best interests of the Unit Holders, the Manager may replace the Target Fund with another collective investment scheme of a similar objective. The Manager will seek Unit Holders' approval before any changes is made. As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment in the Target Fund and increase the Fund's liquidity level by investing in Liquid Assets to safeguard the Unit Holders' interests. The Fund may change[1] its investments in one (1) class of the Target Fund into another class of the Target Fund (which must be denominated in the same currency) if the Manager is of the opinion that the change is in the interests of the Unit Holders. If the Manager wishes to effect such change, the Manager will seek concurrence from the Trustee and the Unit Holders will be notified before implementation of such change. As part of the seamless process for the Fund, when the Fund matures on its Maturity Date, all Unit Holders will be switched automatically into TAMAIF to continue investing in the Fund. There is no action required by you if you wish to continue investing in the Fund. You will be informed accordingly after the automatic switching is completed. Please refer to Chapter 3: The Information on Allianz Global Investors Fund – Allianz Dynamic Multi Asset Strategy SRI 75 for details of the Target Fund.
Asset Allocation	• A minimum of 85% of the Fund's NAV will be invested in the Target Fund; and • A maximum of 15% of the Fund's NAV will be invested in Liquid Assets.
Specific Risks Associated with the Fund	• Concentration Risk • Currency Risk • Counterparty Risk • Country Risk • Suspension Risk • Fund Management of the Target Fund Risk • Distribution Out of Capital Risk • Risk associated with Default Option
Performance Benchmark	The Fund adheres to the benchmark of the Target Fund for performance comparison. The Target Fund is not managed by the Investment Manager in reference to a benchmark (no benchmark). Any change of the Fund's benchmark will be updated on our website and/or the Fund's product highlights sheet.
Investor Profile	The Fund is suitable for sophisticated investors who: • are seeking regular income and long term capital growth; and • are willing to tolerate the risks associated with investing in the Target Fund.

[1] The Target Fund issues several share classes and may issue new share classes with different features and requirements in the future. The Fund has full discretion in deciding the specific feature of the share class of the Target Fund in which the Fund will invest. The Fund may also switch between different features of the share classes of the Target Fund which denominated in same currency. Such decision will be made in the best interest of Unit Holders. Investors are to note that the investment objective, investment strategy and risk profile of the Fund shall remain the same regardless of the investment of the Fund in different share class of the Target Fund.

Permitted Investments	Unless otherwise prohibited by the relevant regulatory authorities or any relevant law and provided always that there are no inconsistencies with the investment objective of the Fund, the Fund is permitted to invest in the following: 1. units and/or shares of a collective investment scheme; 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; 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 restrictions or limits.
Mode of Distribution	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. For the avoidance of doubt, all distribution will be paid out and there will not be any option for reinvestment of distribution.

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 <u>exclusive</u> of any taxes and/or duties which may be imposed by the government or relevant authority unless otherwise specified.

Sales Charge	0% / Nil.

<table>
<tr><td>Redemption Charge</td><td>
A redemption charge of up to 3.00% of the Class's NAV per Unit is levied within the first three years after the Fund's Commencement Date as follows:

Up to 3.00% of the Class's NAV per Unit from the Commencement Date up to the first (1st) anniversary of the Commencement Date
Up to 2.00% of the Class's NAV per Unit from the Business Day immediately following the first (1st) anniversary of the Commencement Date up to the second (2nd) anniversary of the Commencement Date
Up to 1.00% of the Class's NAV per Unit from the Business Day immediately following the second (2nd) anniversary of the Commencement Date up to the third (3rd) anniversary of the Commencement Date
At Maturity Date - 0%

Below are the illustrations on the redemption charge based on the redemption requests submitted during the redemption period:
<table>
<tr><th>Year</th><th>Redemption Period</th><th>Redemption Charge Rate</th></tr>
<tr><td>1</td><td>22 July 2026 – 21 July 2027</td><td>3%</td></tr>
<tr><td>2</td><td>22 July 2027– 21 July 2028</td><td>2%</td></tr>
<tr><td>3</td><td>22 July 2028 – 21 July 2029</td><td>1%</td></tr>
</table>
Assumptions used for the above illustrations:
Launch Date = 1 July 2026
Initial Offer Period = 1 July 2026 – 21 July 2026
Commencement Date = 22 July 2026
Any change of the Fund's Redemption Period will be updated on our website and/or the Fund's product highlights sheet.
The redemption charge will be credited back into the Fund's account for the benefit of the remaining Unit Holders of the Fund.
Redemption charges are not paid upfront. Instead, any applicable redemption charge or applicable tax (if any) is automatically deducted from your total redemption proceeds when you withdraw your money.
<u>Illustrations on how the redemption charge is calculated:</u>
A. If a redemption is made before the first (1st) anniversary of the Commencement Date:
<table>
<tr><th colspan="3">Commencement Date = 22 July 2026
Class = MYR Class
1st Anniversary Date = 22 July 2027
Redemption Date = 21 July 2027</th></tr>
<tr><td>Number of Units to be redeemed</td><td></td><td>10,000.00</td></tr>
<tr><td colspan="3">If, for example, the NAV per Unit calculated at the next valuation point is RM1.1000, the redemption value, would be:</td></tr>
<tr><td>Multiply: NAV per Unit</td><td>RM</td><td>1.1000</td></tr>
<tr><td>Redemption value payable to investor</td><td>RM</td><td>11,000.00</td></tr>
<tr><td>Less: redemption charge 3.00% of redemption value (3.00%xRM11,000.00)</td><td>RM</td><td>330.00</td></tr>
<tr><td>Net amount payable to investor</td><td>RM</td><td>10,670.00</td></tr>
</table>
B. If a redemption is made after the first (1st) anniversary of the Commencement Date but before the second (2nd) anniversary of the Commencement Date:
</td></tr>
</table>

Commencement Date = 22 July 2026 **Class = MYR Class** **1st Anniversary Date = 22 July 2027** **2nd Anniversary Date = 22 July 2028** **Redemption Date = 21 July 2028**		
Number of Units to be redeemed		10,000.00
If, for example, the NAV per Unit calculated at the next valuation point is RM1.1000, the redemption value, would be:		
Multiply: NAV per Unit	RM	1.1000
Redemption value payable to investor	RM	11,000.00
Less: redemption charge 2.00% of redemption value (2.00%xRM11,000.00)	RM	220.00
Net amount payable to investor	RM	10,780.00

C. If a redemption is made after the first (1st) anniversary of the Commencement Date and the second (2nd) anniversary of the Commencement Date but before the third (3rd) anniversary of the Commencement Date:

Commencement Date = 22 July 2026 **Class = MYR Class** **1st Anniversary Date = 22 July 2027** **2nd Anniversary Date = 22 July 2028** **3rd Anniversary Date = 22 July 2029** **Redemption Date = 21 July 2029**		
Number of Units to be redeemed		10,000.00
If, for example, the NAV per Unit calculated at the next valuation point is RM1.1000, the redemption value, would be:		
Multiply: NAV per Unit	RM	1.1000
Redemption value payable to investor	RM	11,000.00
Less: redemption charge 1.00% of redemption value (1.00%xRM11,000.00)	RM	110.00
Net amount payable to investor	RM	10,890.00

D. If a redemption is made for the Maturity Date:

Commencement Date = 22 July 2026 **Class = MYR Class** **1st Anniversary Date = 22 July 2027** **2nd Anniversary Date = 22 July 2028** **3rd Anniversary Date = 22 July 2029** **Redemption Date = 22 July 2029**		
Number of Units to be redeemed		10,000.00
If, for example, the NAV per Unit calculated at the next valuation point is RM1.1000, the redemption value, would be:		
Multiply: NAV per Unit	RM	1.1000
Redemption value payable to investor	RM	11,000.00
Less: redemption charge 0.00% of redemption value (0.00%xRM11,000.00)	RM	0.00
Net amount payable to investor	RM	11,000.00

*Please note that the calculation set out above is for illustration purposes and the illustration is exclusive of any payable tax*es and/or duties.

Switching Fee	No switching is allowed for the Fund. As such, switching fee is not applicable to the Fund. **<u>Note:</u>** As part of the seamless process for the Fund, when the Fund matures on its Maturity Date, all Unit Holders of the Fund will be switched automatically into TAMAIF to continue investing in the Fund. No switching fee will be imposed

	when the Manager switches automatically your Units from TAMAIF-A into TAMAIF. There is no action required by you if you wish to continue investing in the Fund. You will be informed accordingly after the automatic switching is completed.
Transfer Fee	No transfer fee will be imposed for each transfer.
Other Charges Payable Directly by an Investor When Purchasing or Redeeming the Units	There are no other charges (except charges levied by the banks on remittance of money) payable directly by Unit Holders when purchasing or redeeming Units of the Fund.
The table below describes the fees and charges indirectly incurred by you when you invest in the Fund which may impact the performance of the Fund. All fees and charges quoted below are <u>exclusive</u> of any taxes and/or duties which may be imposed by the government or relevant authority unless otherwise specified.	
Annual Management Fee	Up to 1.70% per annum of the NAV of the Fund, calculated and accrued on a daily basis. ***Note:*** For information on the current annual management fee charged, please refer to our website at <u>https://www.tainvest.com.my/taim-annual-management-fee-trustee-fee/</u>. *Please refer to section 4.1 Computation of NAV and NAV per Unit on how the annual management fee is calculated.*
Annual Trustee Fee	Up to 0.03% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum (including local custodian fees and expenses but excluding foreign custodian fees and charges). The annual trustee fee will be paid out of the Fund and will be calculated based on the NAV of the Fund and accrued on a daily basis. *For information on the current annual trustee fee charged, please refer to our website at <u>https://www.tainvest.com.my/taim-annual-management-fee-trustee-fee/</u>. Please refer to section 4.1 Computation of NAV and NAV per Unit on how the annual trustee fee is calculated.*
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 or difference accounts (if any); (ii) remuneration and out of pocket expenses of the person(s) undertaking the oversight functions of the Fund and/or the members of advisers (if any) of the Fund, unless the Manager decides to bear the same; (iii) (where the custodial function is delegated by the Trustee to a foreign sub-custodian), charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund; (iv) taxes and other duties charged on the Fund by the government and/or other authorities; (v) costs, fees and expenses properly incurred by the auditor and tax agent of the Fund;

	(vi) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; (vii) 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; (viii) 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; (ix) costs, commissions, fees and expenses of the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers; (x) costs, fees and expenses incurred in engaging any specialists approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (xi) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (xii) expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund including the printing of, purchasing of stationery and postage for the annual and interim (if any) reports; (xiii) costs, fees and expenses incurred in the termination of the Fund or Class and the retirement or removal of the Trustee or the Manager and the appointment of a new trustee or management company; (xiv) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund, Class or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund or Class (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); (xv) 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, ministry, agency or department; (xvi) 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; (xvii) costs, fees and expenses of obtaining experts opinion by the Trustee and the Manager for the benefit of the Fund or Class; (xviii) the expenses and charges of printing and dispatching to Unit Holders the accounts of the Fund, tax certificates, distribution warrants, notices of meeting of Unit Holders, newspaper advertisement and such other similar costs as may be approved by the Trustee; (xix) 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; (xx) the expenses and charges relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; (xxi) fees in relation to fund accounting; (xxii) costs, fees and expenses incurred in relation to the subscription, renewal and/or licensing of the performance benchmark for the Fund; (xxiii) any fees as may be imposed by the SC from time to time in relation to or concerning the Fund;

	(xxiv) 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 (xxiii) above; and (xxv) any other expenses allowed by the Trustee or under the Deed and/or Guidelines.

1.2 TA MULTI ASSET INCOME FUND

FUND INFORMATION	
Fund Category	Feeder Fund (Wholesale Multi-Assets)
Base Currency	USD
Class(es) of Units	• USD Class • MYR Class • MYR Hedged Class • SGD Hedged Class • AUD Hedged Class
Launch Date	<table><tr><th>USD Class</th><th>MYR Class</th><th>MYR Hedged Class</th><th>SGD Hedged Class</th><th>AUD Hedged Class</th></tr><tr><td colspan="5">1 July 2026</td></tr></table>
Initial Offer Price	<table><tr><th>USD Class</th><th>MYR Class</th><th>MYR Hedged Class</th><th>SGD Hedged Class</th><th>AUD Hedged Class</th></tr><tr><td>USD1.0000</td><td>RM1.0000</td><td>RM1.0000</td><td>SGD1.0000</td><td>AUD1.0000</td></tr></table> ***Note:*** *The Manager may offer additional Class(es) from time to time at its absolute discretion by way of a supplementary information memorandum or replacement information memorandum without prior consent from the Unit Holders provided that the offering of such additional Class(es) shall not in the opinion of the Manager prejudice the rights of the existing Unit Holders.*
Initial Offer Period	A period of twenty-one (21) days from the Launch Date of the Fund. The Initial Offer Period may be shortened when we deem appropriate to enter the market to capitalise on the prevailing yields and/or market condition.
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.
Investment Objective	The Fund aims to achieve income and long term capital growth by investing in a collective investment scheme which invests in a broad range of asset classes. ***Any material change to the Fund's investment objective would require Unit Holders' approval.***
Investment Strategy	The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in Liquid Assets. The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the 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 investment objective of the Fund or the Target Fund is no longer in the best interests of the Unit Holders, the Manager may replace the Target Fund with another collective investment scheme of a similar objective. The Manager will seek Unit Holders' approval before any changes is made. As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment in the Target Fund and increase the Fund's liquidity level by investing in Liquid Assets to safeguard the Unit Holders' interests. The Fund may change[2] its investments in one (1) class of the Target Fund into another class of the Target Fund (which must be denominated in the same currency) if the Manager is of the opinion that the change is in the interests of the Unit Holders. If the Manager wishes to effect such change, the Manager will seek concurrence from the Trustee and the Unit Holders will be notified before implementation of such change. Please refer to Chapter 3: The Information on Allianz Global Investors Fund – Allianz Dynamic Multi Asset Strategy SRI 75 for details of the Target Fund.
Asset Allocation	• A minimum of 85% of the Fund's NAV will be invested in the Target Fund; and • A maximum of 15% of the Fund's NAV will be invested in Liquid Assets.
Specific Risks Associated with the Fund	• Concentration Risk • Currency Risk • Counterparty Risk • Country Risk • Suspension Risk • Fund Management of the Target Fund Risk • Distribution Out of Capital Risk
Performance Benchmark	The Fund adheres to the benchmark of the Target Fund for performance comparison. The Target Fund is not managed by the Investment Manager in reference to a benchmark (no benchmark). Any change of the Fund's benchmark will be updated on our website and/or the Fund's product highlights sheet.
Investor Profile	The Fund is suitable for sophisticated investors who: • are seeking regular income and long term capital growth; and • are willing to tolerate the risks associated with investing in the Target Fund.
Permitted Investments	Unless otherwise prohibited by the relevant regulatory authorities or any relevant law and provided always that there are no inconsistencies with the investment objective of the Fund, the Fund is permitted to invest in the following: 1. units and/or shares of a collective investment scheme; 2. money market instruments;

[2] The Target Fund issues several share classes and may issue new share classes with different features and requirements in the future. The Fund has full discretion in deciding the specific feature of the share class of the Target Fund in which the Fund will invest. The Fund may also switch between different features of the share classes of the Target Fund which denominated in same currency. Such decision will be made in the best interest of Unit Holders. Investors are to note that the investment objective, investment strategy and risk profile of the Fund shall remain the same regardless of the investment of the Fund in different share class of the Target Fund.

	3. deposits placed with financial institutions; 4. financial derivatives instruments, including but not limited to options, futures contracts, forward contracts and swaps; 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 restrictions or limits.
Mode of Distribution	Distribution, if any, will be paid out in the currencies which the Class(es) are denominated. 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 of the Class on the Reinvestment Date. There will not be any 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. Distribution will be automatically reinvested on the Reinvestment Date without incurring any sales charge, if: • any distribution payable is less than or equal to 25 in the respective currency denominated Class, or such amounts as may be determined by the Manager from time to time. Unit Holders will be notified prior to any increase in the said minimum threshold amount, and any changes to such an amount will be updated on our website at <u>www.tainvest.com.my</u>; • no distribution choice was made on the account opening form or transaction form; and/or • there is no bank account details provided. **Note:** *Any change in distribution instruction must be in writing. If this is done in the last fourteen (14) days before the distribution declaration date of the Class, the change will only take effect from the next distribution point, if any.*

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 <u>exclusive</u> of any taxes and/or duties which may be imposed by the government or relevant authority unless otherwise specified.

Sales Charge	Up to 5.50% of the NAV per Unit. Sales charge is imposed either by IUTAs, unit trust consultants or the 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.*

<table>
<tr>
<td></td>
<td>
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.
<table>
<tr><th colspan="3">Illustration on how the sales charge is calculated</th></tr>
<tr><td colspan="3">Assuming an investor decides to invest RM10,000.00 in the Fund for MYR Class. The NAV per Unit for MYR Class is RM1.0000 and the sales charge is 5.50% of the NAV per Unit. The sales charge is calculated based on his investment amount and is illustrated as follows:</td></tr>
<tr><td>Investment amount</td><td>RM</td><td>10,000.00</td></tr>
<tr><td>Number of Units allocated (RM10,000.00 / RM1.0000)</td><td></td><td>10,000.00</td></tr>
<tr><td>Add sales charge 5.50% of investment amount (5.50%x RM10,000.00)</td><td>RM</td><td>550.00</td></tr>
<tr><td>Total amount payable by investor</td><td>RM</td><td>10,550.00</td></tr>
</table>
Please note that the calculation set out above is for illustration purposes and exclusive of any payable taxes and/or duties.
</td>
</tr>
<tr>
<td>Redemption Charge</td>
<td>No redemption charge will be imposed for each redemption.</td>
</tr>
<tr>
<td>Switching Fee</td>
<td>
Administrative fee for a switching transaction from each Class may be imposed, subject to our discretion.
<table>
<tr><th>USD Class</th><th>MYR Class</th><th>MYR Hedged Class</th><th>SGD Hedged Class</th><th>AUD Hedged Class</th></tr>
<tr><td>USD25</td><td>-</td><td>-</td><td>SGD25</td><td>AUD25</td></tr>
</table>
or such other lower amount as the Manager may decide from time to time.
Switching is treated as a redemption from a Class/Fund and an investment into another Class or TAIM’s fund (or its classes of units). As such:
(i) in addition to the switching fee, Unit Holders will be charged the difference between the sales charge of the Class/Fund and the sales charge of the Class or TAIM’s fund (or its classes of units) to be switched into when switching from a Class/Fund with a lower sales charge to a Class or TAIM’s fund (or its classes of units) with a higher sales charge; and
(ii) Unit Holders will only be charged the switching fee but will not be charged the difference between the sales charge of the Class/Fund and the sales charge of the Class or TAIM’s fund (or its classes of units) to be switched into when switching from a Class/Fund with a higher sales charge to a Class or TAIM’s fund (or its classes of units) with a lower sales charge.
The Manager reserves the right to vary the terms and conditions of switching from time to time and the Unit Holders will be notified accordingly.
</td>
</tr>
<tr>
<td>Transfer Fee</td>
<td>No transfer fee will be imposed for each transfer.</td>
</tr>
<tr>
<td>Other Charges Payable Directly by an Investor When Purchasing or Redeeming the Units</td>
<td>There are no other charges (except charges levied by the banks on remittance of money) payable directly by Unit Holders when purchasing or redeeming Units of the Fund.</td>
</tr>
</table>

The table below describes the fees and charges indirectly incurred by you when you invest in the Fund which may impact the performance of the Fund. All fees and charges quoted below are exclusive of any taxes and/or duties which may be imposed by the government or relevant authority unless otherwise specified.	
Annual Management Fee	Up to 1.70% per annum of the NAV of the Fund, calculated and accrued on a daily basis. ***Note:*** For information on the current annual management fee charged, please refer to our website at https://www.tainvest.com.my/taim-annual-management-fee-trustee-fee/. *Please refer to section 4.1 Computation of NAV and NAV per Unit on how the annual management fee is calculated.*
Annual Trustee Fee	Up to 0.03% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum (including local custodian fees and expenses but excluding foreign custodian fees and charges). The annual trustee fee will be paid out of the Fund and will be calculated based on the NAV of the Fund and accrued on a daily basis. *For information on the current annual trustee fee charged, please refer to our website at https://www.tainvest.com.my/taim-annual-management-fee-trustee-fee/. Please refer to section 4.1 Computation of NAV and NAV per Unit on how the annual trustee fee is calculated.*
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 or difference accounts (if any); (ii) remuneration and out of pocket expenses of the person(s) undertaking the oversight functions of the Fund and/or the members of advisers (if any) of the Fund, unless the Manager decides to bear the same; (iii) (where the custodial function is delegated by the Trustee to a foreign sub-custodian), charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund; (iv) taxes and other duties charged on the Fund by the government and/or other authorities; (v) costs, fees and other expenses properly incurred by the auditor and tax agent of the Fund; (vi) costs, fees and expenses incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; (vii) 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; (viii) 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; (ix) costs, commissions, fees and expenses of the sale, purchase, insurance, custody and any other dealings of investments including commissions/fees paid to brokers;

	(x) costs, fees and expenses incurred in engaging any specialists approved by the Trustee for investigating or evaluating any proposed investment of the Fund; (xi) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund; (xii) expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund including the printing of, purchasing of stationery and postage for the annual and interim (if any) reports; (xiii) costs, fees and expenses incurred in the termination of the Fund or Class and the retirement or removal of the Trustee or the Manager and the appointment of a new trustee or management company; (xiv) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund, Class or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund or Class (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); (xv) 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, regulatory authority, ministry, agency or department; (xvi) 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; (xvii) costs, fees and expenses of obtaining experts opinion by the Trustee and the Manager for the benefit of the Fund or Class; (xviii) the expenses and charges of printing and dispatching to Unit Holders the accounts of the Fund, tax certificates, distribution warrants, notices of meeting of Unit Holders, newspaper advertisement and such other similar costs as may be approved by the Trustee; (xix) 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; (xx) the expenses and charges relating to the preparation, printing, posting, registration and lodgment of documents and reports which the Manager and/or the Trustee may be obliged to prepare, print, post, register and/or lodge in relation to the Fund by virtue of any relevant law; (xxi) fees in relation to fund accounting; (xxii) costs, fees and expenses incurred in relation to the subscription, renewal and/or licensing of the performance benchmark for the Fund; (xxiii) any fees as may be imposed by the SC from time to time in relation to or concerning the Fund; (xxiv) 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 (xxiii) above; and (xxv) any other expenses allowed by the Trustee or under the Deed, Information Memorandum and/or Guidelines.

Notes:

1. ***The Manager may for any reason and at any time, waive or reduce: (a) any fees (except the annual trustee fee[3]); (b) other charges payable by you in respect of the Funds; and/or (c) transactional values including but not limited to the Units or amount, for any Unit Holder and/or investments made via any distribution channels or platform. The Manager reserves the right to enter into a separate agreement with the Unit Holders for a lower annual management fee. The reduction in the annual management fee will be calculated and reimbursed to the Unit Holders by the Manager accordingly.***
2. ***Unit Holders and/or the Funds, shall be responsible for any taxes and/or duties chargeable in respect of all applicable fees, charges and expenses which may be imposed by the government or other authorities from time to time as provided in this Master Information Memorandum.***

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

TRANSACTION INFORMATION OF THE FUNDS

Minimum Initial Investment

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	USD10,000	RM10,000	RM10,000	SGD10,000	AUD10,000
TAMAIF	USD10,000	RM10,000	RM10,000	SGD10,000	AUD10,000

or such other lower amount as the Manager may decide from time to time.

Minimum Additional Investment

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	USD1,000	RM1,000	RM1,000	SGD1,000	AUD1,000
TAMAIF	USD1,000	RM1,000	RM1,000	SGD1,000	AUD1,000

or such other lower amount as the Manager may decide from time to time.

Minimum Redemption

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units
TAMAIF	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units

or such other lesser number of Units as the Manager 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 redeemed all of his Units if his Units fall below the minimum holding amount for each Class and we will pay the redemption proceeds to the Unit Holders.

Minimum Transfer of Units

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units
TAMAIF	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units

or such other lesser number of Units as the Manager may decide from time to time.

Minimum Holding of Units

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units
TAMAIF	10,000 Units	10,000 Units	10,000 Units	10,000 Units	10,000 Units

or such other lesser number of Units as the Manager may decide from time to time.

Frequency of Redemption

There is no restriction on the frequency of redemption for the Funds. However, redemption charge will be imposed on TAMAIF-A for any redemption made before its Maturity Date.

[3] Any waiver and/or reduction of the annual trustee fee will be at the discretion of the Trustee.

<table>
<tr><td></td><td>A duly completed redemption requests must be received by us on or before 4.00 p.m. on a Business Day. Any redemption requests received by us after 4.00 p.m. will be deemed to have been received on the next Business Day.</td></tr>
<tr><td>Redemption Payment Period</td><td>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 or any of our business centres.

Please refer to section 4.4 Redemption of Units for further details.</td></tr>
<tr><td>Switching Facility</td><td><u>TAMAIF-A</u>
No switching is allowed for the Fund/Class except for the following event:
1) the Manager will switch automatically your Units upon its Maturity Date.
2) You may request to switch into other TA funds when the Fund matures on its Maturity Date. The switching request must be received by us one (1) Business Day before the Maturity Date.

<u>TAMAIF</u>
Switching is available between the Classes of the Fund and between a Class and any other TAIM’s funds (or its classes of units), which are denominated in the same currency.

(a) for switching out of the Class:
• the minimum redemption of Units of the Class that you intend to switch out; and
• the minimum holdings of Units (after the switch) of the Class that you intend to switch out,
will be applicable to you, unless you are redeeming from the Class entirely.

(b) for switching into the Class:
• 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 will be applicable to you.

Note: The Manager has the discretion to lower the minimum Units for switching from time to time.

Switching will be made at the prevailing NAV per Unit of the Class to be switched from on a Business Day when the switching request is received and accepted by us on or before the cut off time of 4.00 p.m., subject to any terms and conditions imposed by the intended fund to be switched into, if any. If we receive your switching request after 4.00 p.m., we will process your request on the next Business Day.

Please note that the NAV per unit of a fund (or its class of units) to be switched out and the NAV per unit of the fund to be switched into may be of different Business Days. The table below sets as a guide when the Unit Holder switches out of a fund into another fund managed by us. All switches will be transacted based on the NAV per unit of the fund on the same day except for the following:

<table>
<tr><th rowspan="2">Switch Out</th><th rowspan="2">Switch In</th><th colspan="2">Pricing Day (NAV)</th></tr>
<tr><th>Switch Out</th><th>Switch In</th></tr>
<tr><td>Non-money market fund*</td><td>Non-money market fund**</td><td>T Day</td><td>T+1 Day</td></tr>
<tr><td>Non-money market fund</td><td>Money market fund</td><td>T Day</td><td>At the next valuation point, subject to clearance of payment and money received by the intended fund.</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><td></td><td>
<table>
<tr><td>Money market fund</td><td>Money market fund</td><td>T Day</td><td>At the next valuation point, subject to clearance of payment and money received by the intended fund.</td></tr>
</table>
<u>Notes:</u>
* For certain funds with foreign investment exposure, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day (T+1 day), the NAV of those funds with foreign investment exposure will not be published on the next business day but instead will be published the next following business day i.e.: two (2) business days later (T+2 day).
** For funds where the valuation point is on the same day, the NAV of the funds will be published on the following business day (T+1 day).
For the avoidance of doubt, NAV of the funds managed by us will be published on our website or FIMM's website.
Currently, there is no restriction on the frequency of 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). However, switching from an Islamic fund to this Fund is not encouraged especially for Muslim unit holders.
The Manager reserves the right to vary the terms and conditions of switching from time to time and the Unit Holders will be notified accordingly.
</td></tr>
<tr><td>Transfer Policy</td><td>
Unit Holders may transfer all or part 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 a 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' applications 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.
</td></tr>
<tr><td>Cooling-off Policy</td><td>A cooling-off right is not available for the Funds.</td></tr>
<tr><td>Eligibility to Subscribe</td><td>
The Funds are 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.
</td></tr>
<tr><td>Policy on Gearing</td><td>
The Fund may borrow cash for the purpose of meeting redemption requests for Units and for short-term bridging requirements. However, the Manager should ensure that:
(i) the Fund's cash borrowing is only on a temporary basis and that the borrowings are not persistent;
(ii) the borrowing period should not exceed one (1) month;
(iii) the aggregate borrowings of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing is incurred; and
(iv) the Fund may only borrow from financial institutions.
</td></tr>
</table>

	Except as otherwise provided under the Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person.

Note: We may, at our absolute and sole discretion at any time and without having to assign any reason, allow for a lower amount or number of Units in any purchasing of Units (or additional Units) or withdrawing of Units or switching of Units and/or transferring of Units, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. We may also, at our absolute and sole discretion at any time and without having to assign any reason, reduce the minimum holding, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.

<table>
<tr><th colspan="2">ADDITIONAL INFORMATION OF THE FUNDS</th></tr>
<tr><td>Distribution Policy</td><td>The Funds intends to distribute income, if any, on a monthly basis, at the Manager’s discretion.

The distribution, if any, may be made from (1) realised income, (2) realised gains, (3) unrealised income, (4) unrealised gains, (5) capital or (6) a combination of any of the above. The Manager has the right to vary the frequency and/or amounts of distributions.

The effects of distributing income out of the Funds’ capital would include but are not limited to the following:

• the value of the investments in the Funds may be reduced; and
• the capital of the Funds may be eroded.

The distribution is achieved by forgoing the potential for future capital growth and this cycle may continue until all capital of the Funds is depleted. As a result, the value of future returns would be diminished and there would be an impact on the future growth potential of the Funds as the available assets to grow in the future is the net of the expenses charged to the Funds.

The Manager has the right to make provisions for reserves in respect of distribution of the Class for each Fund. If the income available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution. The Manager has the discretion to decide on the amount to be distributed to the Unit Holders.

Please note that if distribution is made, such distribution is not a forecast, indication or projection of the future performance of the Funds.

For avoidance of doubt, any distribution will be rounded to two (2) decimal points (sen per Unit) based on the policy on rounding adjusting of the NAV per Unit of the Class.</td></tr>
<tr><td>Financial Year End</td><td>31 August.</td></tr>
<tr><td>Deed(s)</td><td><table><tr><td>Principal Deed</td><td>23 June 2026.</td></tr><tr><td>Supplemental Deed(s)</td><td>Nil.</td></tr></table></td></tr>
<tr><td>Avenue for Advice</td><td>You may contact our Customer Service at 1-800-38-7147.</td></tr>
<tr><td>Trustee</td><td>SCBMB Trustee Berhad (Registration Number: 201201021301 (1005793-T)).</td></tr>
</table>

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 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 and the imposition of the terms will not in the opinion of the Manager and the Trustee prejudice the rights of the Unit Holders of the existing Classes. Where a new Class is established or issued, Units in the Fund or any existing Class 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 Classes. As at the date of this Master Information Memorandum, there are five (5) Classes for each Fund, i.e. USD Class, MYR Class, MYR Hedged Class, SGD Hedged Class and AUD Hedged Class.

You should read and understand the contents of this Master 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 Funds when investing in the Funds and, accordingly, to obtain independent financial and taxation advice before investing in the Funds.

2.1 GENERAL RISKS OF INVESTING IN THE FUNDS

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

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) Manager Risk

This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws, Guidelines due to factors such as human error or weaknesses in operational processes and systems may adversely affect the performance of the Fund.

c) 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.

d) Non-compliance Risk

This risk arises from non-compliance with laws, rules, regulations, prescribed practices and internal policies and procedures by the Manager. For example, the Manager 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. The Manager has put in place internal controls to ensure that comprehensive and timely compliance monitoring is undertaken.

e) Loan Financing Risk

This risk occurs when investors take a loan or financing to finance their investment. The inherent risk of investing with borrowed or financed money includes investors being unable to service the loan or financing repayments. In the event Units are used as collateral, investors may be required to top-up the investors' existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan or financing.

f) 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. The Manager has 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, the Manager in consultation with the Trustee will take appropriate measures to safeguard the Unit Holders' interests.

2.2 SPECIFIC RISKS RELATED TO THE FUNDS

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

Fund	Concentration Risk	Currency Risk	Counterparty Risk	Country Risk	Suspension Risk	Fund Management of the Target Fund Risk	Distribution Out of Capital Risk	Risk Associated with Default Option
TAMAIF-A	√	√	√	√	√	√	√	√
TAMAIF	√	√	√	√	√	√	√	

a) Concentration Risk

The Fund is exposed to concentration risk as it is investing a minimum of 85% of its NAV in the Target Fund. Hence, this would result in the Fund being exposed to the risk of its NAV declining when the Target Fund's NAV declines. All investment decisions on the Target Fund is left with the Investment Manager and the Fund's performance is fully dependent on 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 may be subjected to currency risk due to imperfect hedging by the Manager when the Manager hedges the respective currency of the hedged Classes 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 the Base Currency moves favourably against the currency of the hedged Classes. Additional transaction costs of hedging will also have to be borne by the investors in these hedged Classes.

Investors in the hedged Classes should also note that in the event if the size of the hedged Classes is relatively small, the Manager may not hedge the respective currency of the hedged Classes against the Base Currency if it is of the view that the hedging is not in the interests of the Fund and/or Unit Holders.

(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 non-hedged Classes (other than USD Class) may result in a depreciation of the investor's holdings as expressed in the Base Currency.

c) 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 may affect the NAV of the Fund. In mitigating this risk, the Manager will carry out stringent selection process on the counterparty prior to entering into derivatives contract with the counterparty.

d) Country Risk

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

e) Suspension Risk

The Investment Manager has the right to suspend calculation of NAV or transaction of the Target Fund. Please refer to the Section: Subscriptions, repurchases and redemptions and the calculation of the NAV of the Target Fund in the Target Fund's Prospectus for more details.

The Manager, in consultation with the Trustee, will take immediate and necessary steps to suspend the Fund in the event the Manager is made aware that the Target Fund is or will be suspended, this is to ensure that the Fund has a fair valuation as there will not be any dealings and calculation of NAV in the Fund whilst the Target Fund is suspended. The reason being that the Target Fund forms a material portion of the Fund's assets.

To avoid suspension of the Fund, the Manager seeks to manage this by allowing the Fund to hold adequate Liquid Assets (up to 15% of the Fund's NAV) to meet redemption requests. If the Liquid Assets are insufficient to meet redemption requests, the Manager may seek temporary financing by taking into consideration the best interests of Unit Holders. If the Manager is of the view that it has exhausted all possible avenues to avoid a suspension of the Fund, the Manager may as a last resort, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to market value or investments in the Target Fund cannot be determined fairly.

Please note that during the suspension period, there will be no NAV per Unit available and hence, any application for subscription, redemption or switching of Units received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension. Unit Holders will be notified of the suspension and when the suspension is lifted. Upon such suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner and Unit Holders will be required to remain invested in the Fund for a longer period. In such a scenario, Unit Holder's investments will continue to be subjected to risk factors inherent to the Fund.

f) Fund Management of the Target Fund Risk

The Manager has exercised due skill and care in selecting the Target Fund. However, the Manager does 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 investment objective which may become inconsistent with the investment objective of the Fund. In such instances, the Manager will replace the Target Fund with another collective investment scheme which it considers to be more appropriate in meeting the investment objective of the Fund. Any changes on the replacement of the Target Fund would require the Unit Holders' approval.

g) Distribution Out of Capital Risk

Distribution may be paid out of capital when the realised gains or realised income of the Fund is insufficient to pay a distribution. Unit Holders should note that the payment of distribution out of capital represents a return or withdrawal of part of the amount the Unit Holders originally invested or from any capital gains attributable to the original investment. Such distribution may result in an immediate decrease in the NAV per Unit of the Class and in the capital of the Fund which is available for investment in the future. As a result, capital growth may be reduced and a high distribution yield from distribution out of capital does not imply a positive or high return on Unit Holders' total investments.

h) Risk Associated with Default Option

For TAMAIF-A, upon reaching the Maturity Date, your investment balance will be automatically switched into TAMAIF when the TAMAIF-A matures on its Maturity Date.

Investors who are automatically switches from TAMAIF-A to TAMAIF may receive a different number of Units in the receiving Class due to differences in the respective NAV per Unit of the two Classes at the point of switching. Where the NAV per Unit of TAMAIF is higher than the NAV per Unit of TAMAIF-A, investors may receive fewer Units upon switching. Consequently, the number of Units allotted following the switch may differ from the number of Units that investors would have held had they opted for redemption upon maturity of TAMAIF-A.

In addition, investors may be exposed to NAV movement risk between the Maturity Date and the switching in and/or switching out dates when the unwinding of investments takes place. During the period of switching process, investors will not be exposed to the investment in the Target Fund. Changes in the NAV per Unit of the receiving class may result in investors receiving a different number of Units upon switching than initially anticipated.

2.3 SPECIFIC RISKS RELATED TO THE TARGET FUND

The list of risks indicated below is not exhaustive, and any investments are subject to any risks related to international investment generally.

Please refer to Section XV. Risk Factors in the Target Fund Prospectus for general risk factors applicable to all sub-funds of the Company, including the Target Fund.

a) Commodities Markets Risk

Positions in commodity futures, precious metals or commodity markets ("Commodities") are subject to general market risk. The performance of Commodities depends on the general supply and demand of the respective goods, as well as the expected demand, output, extraction, and production. Therefore, the performance of Commodities can be especially volatile.

Certificate Investments will be exposed to Certificate Investments risks. Derivative-based investments are subject to the general risks associated with investment in derivatives. Investment in funds oriented towards Commodities is also subject to the specific risks of investing in target funds. With respect to index-based investments, the Index-based Investments Risk will apply.

In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in funds oriented towards Commodities, additional costs may be incurred at the level of an index, a certificate, a derivative, or the above-mentioned funds, which could affect the value of the investment, possibly to a substantial extent.

b) Event-Driven Strategies Risk

Event-driven investing is an investment strategy that seeks to exploit pricing inefficiencies that may occur before or after a corporate event, such as a bankruptcy, merger, acquisition, or spinoff. Event-driven strategies involve investment, long or short, in the equity and debt securities of corporations undergoing such significant change. Corporate events often provide managers with a tangible catalyst by which the manager may be able to realize the expected change in value in the underlying security. Profits may be generated by managers who correctly analyze the impact of the anticipated corporate event, predict the course of restructuring and take positions accordingly.

The primary risk of event-driven investing is individual transaction risk, should a planned corporate event not occur. If a deal is terminated, the target and acquiring companies' securities tend to revert to price levels prior to the transaction announcement, possibly erasing gains or causing losses.

The risks connected with the use of derivatives should also be noted.

c) Global Macro Strategies Risk

A global macro strategy employs a top-down investment approach and generally analyzes macroeconomic variables, such as a country's gross domestic products growth trends, inflation expectations, employment levels, and money supply, in order to assess the potential pricing impact a change in one or more of these variables would have on a region's equity, sovereign debt, commodity, and/or currency markets.

As such strategies tend to be uncorrelated to traditional asset classes, global macro funds tend to perform best in situations that would be unfavorable to those asset classes. These situations include the following. 1) Periods of sustained increased volatility in currencies, interest rates, commodities, and equity markets. 2) Periods where markets are driven by overall macroeconomic themes rather than by individual bottom-up fundamental analysis. The reason global macro strategies work best in these environments is that they tend to trade in highly liquid markets, allowing them to quickly exploit opportunities as they arise or adjust portfolio risk exposures as the market environment changes. While global macro funds also invest in equities, the focus is on the impact of macroeconomic variables on the price of the equity rather than on the fundamental characteristics of a company. Generally global macro funds use derivatives on global equity indices to manage equity exposures but might construct a custom basket of single equities to manage a more specific risk. When markets are less volatile and showing overall strength, there are fewer chances for global macro managers to capitalize on short-term opportunities, so they tend not to perform as well in these periods.

The risks connected with the use of derivatives should also be noted.

d) Hedge Fund Risk

The Target Fund's investment in "hedge fund" indices and other hedge fund-related investments is regarded as "Alternative Investments".

It must be noted that a "hedge fund" index does not refer to funds that seek to hedge and neutralise investment risk, but rather to funds that normally pursue purely speculative investment objectives. Investors who invest directly or indirectly in hedge fund indices or in hedge funds themselves must be able to accept the financial risks of investing in such funds and the associated risk of losing some or all of the invested capital. For investments related to a hedge fund index, losses at the level of a hedge fund belonging to such an index may have a negative impact.

In addition, to the investment risks generally associated with the investment policy and the assets of a hedge fund (e.g., Equities, bonds, high-yield investments, derivatives), performance risk may also be sharply increased. Hedge funds and their business activities are, generally, not subject to any governmental supervision or control for the protection of their investors and are not bound by investment restrictions or limits nor the principle of risk diversification. Assets of hedge funds are not held in separate custody by any institutions that specifically undertake to protect the investor; for this reason, there is an increased custodial and settlement default risk. In addition, currency risk, the risk of changes in underlying conditions and country and transfer risks may be of relevance.

Such hedge funds underlying an index, operate independently from one another which, on the one hand, may (but not necessarily) result in risk diversification and, on the other hand, may result in a balancing of positions while still incurring additional costs. Hedge funds may regularly take out loans for the joint account of investors or use corresponding derivatives to increase their level of investment – possibly even without restriction. While such practices increase the opportunities to increase overall returns, they are also subject to the risk of increased or total loss.

Hedge funds may also regularly make short sales, meaning the sale of assets received through securities lending, with an obligation to return them to a third party. If the prices of assets sold in this way subsequently fall, a hedge fund may possibly realise profits, after deduction of expenses; however, subsequent price increases in such assets will result in losses for the hedge fund.

The individual components of an index are generally valued using recognised methods for the assets contained in it. These valuations may initially only have been prepared based on unaudited interim reports. After an audit has been conducted, an adjustment may be made up or down. This could also change the value of an index in which the relevant hedge fund is included. As a result, the published value of the index may deviate from the actual value if there is a subsequent correction of the NAV of the individual index components. This applies likewise to the valuation of hedge funds, however, if the position is not index-related. With respect to index-based investments, the Index-based Investments risks will apply.

In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in a hedge fund, additional costs may be incurred at the level of a hedge fund index, a certificate, a derivative, or a hedge fund, which could affect the value of the investment, possibly to a substantial extent.

e) High-Yield Investments Risk

High-yield investments are Debt Securities that are either rated non-investment grade by a recognised rating agency or are not rated at all, but that would presumably receive a rating of non-investment grade if they were to be rated. In particular, such investments are normally associated with an increased degree of creditworthiness risk, risk of interest rate changes, general market risk, company-specific risk and liquidity risk than higher rated, lower yielding securities. Such increased risk may have an adverse impact on the Target Fund and/or the investors.

f) Market Neutral Long/Short Equity Strategy Risk

A market neutral long/short equity strategy involves entering into long positions on equity-oriented securities while simultaneously reducing, or entirely eliminating, market risk using opposing short positions. This is normally done by opening long and short positions to an approximately equal extent.

The success of a market neutral long/short equity strategy depends primarily on the selection of equity-oriented securities as well as on the degree of accuracy in forecasting the future performance of equity markets. If the prices of securities held as long positions in the portfolio rise, the Target Fund participates in this performance, while it takes a loss if these prices fall. Conversely, if the prices of securities held as short positions in the portfolio fall, the Target Fund participates in this performance, while it takes a loss if these prices rise. The risk of loss is essentially unlimited.

The use of a pure market neutral long/short equity strategy is intended to limit the overall potential for losses on investments made using a market neutral long/short equity strategy. However, depending on how the market performs, the prices of the long and short positions could perform differently and losses in both positions could result. If one of the two positions is larger than the other, the larger position is subject to the risk described in the previous paragraph without the potential of the risk being mitigated by an offsetting position.

g) Private Equity Risk

While assets that are issued by companies active in the area of private equity may be listed on an exchange, the investments made by such companies in private equity companies (“PE Investments”) are not regularly traded on any exchange. Such companies may acquire several different assets by investing in PE Investments, include shareholders’ equity, hybrid equity or debt. The capital made available may be subordinate to other creditors of the relevant PE Investment. PE Investments may be made for venture capital, buy-out investments, or special situation investment purposes.

PE Investments in are normally long-term, not traded on an exchange, illiquid and only fungible to a limited extent. In addition, the process of investing in PE Investments may itself be subject to technical difficulties and risks. PE Investments typically have risks that are greater in scope than those of conventional investments in listed companies, which may correspondingly impact assets, income, liquidity situation and value of the companies operating in the area of private equity. For example, private equity companies may often only exist for a short period of time or find themselves in a restructuring phase or a crisis, have rather limited market experience and penetration, offer new products not yet established on the market and have a rather tight financial position, uncertain planning, and substandard levels of organisation. The accounting, auditing and financial reporting standards and the advertising used by a private equity company may be substantially below those of conventional, exchange traded investments. Private equity companies are often subject to little or no governmental supervision.

In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in funds oriented towards companies that essentially operate in the private equity sector, additional costs may be incurred at the level of an index, a certificate, a derivative or the above-mentioned funds, which could affect the value of the investment, possibly to a substantial extent.

h) Property-Related Assets Risk

The Target Fund's investments in the real estate industry may by be subject to risks of fluctuations in the value and the rental income received in respect of the underlying property. This also applies when investments are made through funds, property companies or other property equity market-related products (in particular, REITs). The following risks should be emphasized:

The underlying REITs which the Target Fund may invest in may not necessarily be authorized by the SFC and the dividend or pay out policy of the Target Fund is not representative of the dividend or pay out policy of the underlying REITs.

In addition to the risks of any changes in the underlying general economic conditions, there are special risks associated with property ownership, such as vacancies, delinquent/defaulted rental payments or charges for use that may depend, among other things, on the quality of the location or the creditworthiness of the tenant/debtor. Leasehold rights may revert ahead of schedule with the result that another use must be found for the property than was originally intended, and such other use may not have the same prospects. This applies analogously for reversion after the expiration of the contract or, if applicable, in similar situations with rights granted to a third party. The attachment of leasehold rights or other rights to a property may restrict its saleability. Actual returns on an investment may deviate from previous calculations. There is also the risk of restricted ability to use a property for other purposes.

The condition of the building or its structure may also require necessary maintenance and restoration expenses that are not always predictable. Buildings may have construction deficiencies and risks from contaminated sites cannot be excluded. There may also be cases of uninsured damages. Properties, especially in metropolitan areas, may be subject to war or terror risks. A property may decrease in economic value if the property market in the affected area is affected over the long term, and it becomes difficult or impossible to find tenants.

In the development of the project, there may also be risks such as changes in construction planning and delays in issuing building permits or other necessary official permissions or increases in construction costs. The success of the initial letting is particularly dependent on the demand situation at the time the construction is completed, which will be later.

In the case of investing abroad, additional risks to be considered are those that result from the features of the specific property (e.g., different legal and tax systems, differing interpretations of double taxation agreements and, if applicable, changes in exchange rates). Other risks associated with foreign investments to be considered are the increased management risk, any technical difficulties, including transfer risks regarding current income or proceeds of sales, as well as currency risks.

For investments in property companies, the risks to be considered are those that result from the form of the company, risks in connection with the possible default of partners and risks of changes to the tax and corporate law framework. This is especially true if the property companies are headquartered in a foreign country. Moreover, if interests in property companies are acquired, they may have obligations that are difficult to recognise and there may not be a liquid secondary market for an intended disposal of the interest. Changes in the value of properties have an increased effect on equity when outside financing is used. This affects the profit for the investor when prices rise or fall, then when the project is completely self-financed. When properties are sold, the purchaser or other third parties may have guarantee claims.

In addition to the costs incurred in the acquisition and sale of a certificate, a derivative, or shares in property funds or in funds oriented towards REITs, additional costs may be incurred at the level of an index, a certificate, a derivative, or the abovementioned funds, which could affect the value of the investment, possibly to a substantial extent.

i) Sustainable Strategy Investment Risk

The Target Fund follows a specific sustainable investment strategy which applies either minimum exclusion criteria and/or certain (internal/external) rating assessments, which may adversely affect the Target Fund's investment performance. The Target Fund focuses on sustainable investments and has a limited / reduced investment universe, which results in limited risk diversification compared to broadly investing funds. The securities held by the Target Fund may be subject to style drift which no longer meets the Target Fund's investment criteria, which may result in the Management Company disposing of such securities when it might be disadvantageous to do so.

2.4 RISK MITIGATION

As the Funds are feeder fund, we do not employ risk management strategy on the portfolio of the Target Fund. 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. The Manager will regularly monitor, review and report investment matters of the Funds to the persons or members of a committee undertaking the oversight function of the Funds.

The Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment in the Target Fund and increase the Fund's liquidity level by investing in Liquid Assets to safeguard the Unit Holders' interest.

To avoid suspension of the Funds, the Fund will hold adequate Liquid Assets (up to 15% of the Fund's NAV) and if the Liquid Assets are insufficient to meet redemption requests, the Manager may seek temporary financing if this is in the best interests of Unit Holders. If the Manager has exhausted all possible avenues to avoid a suspension of the Fund, the Manager may as a last resort, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of its investment in the Target Fund. Please note that during the suspension period, there will be no NAV per Unit available and hence, any application for subscription, redemption or switching of Units received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension. Unit Holders will be notified of the suspension and when the suspension is lifted.

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 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 MASTER INFORMATION MEMORANDUM AND, IF NECESSARY, CONSULT YOUR ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

CHAPTER 3: THE INFORMATION ON ALLIANZ GLOBAL INVESTORS FUND – ALLIANZ DYNAMIC MULTI ASSET STRATEGY SRI 75 ("TARGET FUND")

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

The Manager intends to invest in Allianz Global Investors Fund – Allianz Dynamic Multi Asset Strategy SRI 75.

For the avoidance of doubt, the Manager intends to invest in Class CM3 of the Target Fund for TAMAIF-A and Class AT of the Target Fund for TAMAIF.

Investors may obtain a copy of the Target Fund's Prospectus from the Manager upon request.

3.1 STRUCTURE OF THE COMPANY

The Company was incorporated for an unlimited period under the name DRESDNER GLOBAL STRATEGIES FUND as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as an open-ended société d'investissement à capital variable under part I of the Law. The Company changed its name to Allianz Dresdner Global Strategies Fund on 9 December 2002 and to Allianz Global Investors Fund on 8 December 2004.

The Company is authorised by the CSSF as a UCITS under the Law.

The Company is an umbrella fund pursuant to Article 181 of the Law and constitutes a single legal entity. Each sub-fund also constitutes a single legal entity and is treated as a separate entity in relation to the Shareholders. The assets of a specific sub-fund only cover the debts and obligations of that sub-fund, even those that exist in relation to third parties. The Target Fund is one (1) of the sub-fund of the Company.

3.2 REGULATORY AUTHORITY WHICH REGULATES THE TARGET FUND

Commission de Surveillance du Secteur Financier ("CSSF")

3.3 COUNTRY OF DOMICILE OF THE TARGET FUND

Luxembourg

3.4 FUND LEGISLATION APPLICABLE TO THE TARGET FUND

Luxembourg law of 17 December 2010 on collective investment undertakings, as may be amended.

3.5 THE MANAGEMENT OF THE COMPANY

The Company has appointed Allianz Global Investors GmbH to act as its management company (the "Management Company") within the meaning of the Law, to carry out the investment management function.

The Management Company is responsible, subject to the supervision of the board of directors of the Company, for the provision of investment management services, administrative duties and services required by Luxembourg law, in particular for the registration of the Company, for the preparation of documentation, for drawing-up distribution notifications, for processing and dispatching the Target Fund's Prospectus and key information Documents, for preparing financial statements and other investor relations documents, for liaising with the administrative authorities, and marketing services to the Company.

The Management Company is an investment management company within the meaning of the German Investment Code and was incorporated as a limited liability company (Gesellschaft mit beschränkter Haftung) under the laws of the Federal Republic of Germany in 1955.

From time to time, the Management Company may carry on its activities through one or more of its branches located in jurisdictions across Europe.

The Management Company may, at its own expense, delegate all or any part of its investment management function to third parties (such as the Investment Manager) for the purpose of efficient management. The Management Company may also consult with third parties such as the investment advisors. The Management Company shall retain responsibility, control and coordination of the acts and omissions of any such delegates. Generally, currency hedging for Share classes is not part of the investment management function.

The Management Company has outsourced to State Street Bank International GmbH, Luxembourg Branch substantial functions of central administration and other duties, particularly fund accounting as well as the NAV calculation. It may make use of the services of third parties.

The registrar function (including issuing and redeeming shares issued by the Company ("Shares"), keeping the register of holders of Shares in the Company ("Shareholders") and auxiliary services associated therewith) has been delegated to State Street Bank International GmbH, Luxembourg Branch (the "Registrar Agent").

3.6 THE INVESTMENT MANAGER OF THE TARGET FUND

The Investment Manager will manage the day-to-day business of the portfolio (under the supervision, control and responsibility of the Management Company) and provide other related services in accordance with the terms of the Target Fund's Prospectus, the Articles and the applicable laws.

The Investment Manager, if any, as well as the sub-funds for which the Management Company does not delegate investment management but performs this duty internally will be disclosed in Appendix 5 of the Target Fund's Prospectus.

The investment management function may be temporarily carried out directly by the Management Company or any one of its branches under certain conditions (e.g., unavailability of the portfolio manager).

The Investment Manager of the target Fund is Allianz Global Investors GmbH.

3.7 INVESTMENT OBJECTIVE OF THE TARGET FUND

The investment objective of the Target Fund is to achieve long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 10% to 16% per annum in accordance with E/S characteristics.

The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 10% to 16% per annum on a medium to long-term average, similar to a portfolio consisting of 25% global Debt Securities (hedged to EUR) and 75% global Equities.

For the avoidance of doubt, the Target Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 25% global Debt Securities and 75% global Equities.

3.8 INVESTMENT RESTRICTIONS OF THE TARGET FUND

- The Target Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). The Target Fund's precontractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria
- Max. 30% of the Target Fund assets may be invested in Emerging Markets
- Max. 20% of the Target Fund assets may be invested in High-Yield Investments Type 1
- Max. 30% of the Target Fund assets may be invested in UCITS and/or UCI
- Hong Kong Restriction applies
- Duration on NAV level: between minus 2 and 10 years
- GITA Restriction (Alternative 1) applies
- VAG Investment Restriction applies
- The Investment Manager uses total return swaps to generate positive or negative exposure to the respective asset classes (further information are disclosed in Appendix 7 of the Target Fund's Prospectus or section 3.9 under sub-section "Securities Financing Transactions")
- Benchmark: none

3.9 GENERAL INVESTMENT PRINCIPLES, SPECIFIC ASSET CLASS PRINCIPLES OF THE TARGET FUND

General Investment Principles

1. Each sub-fund of the Company may invest in the following assets:

a) Securities and Money Market Instruments that,
- are admitted to or dealt in on a regulated market as defined by the Law,
- are dealt in on another market in a Member State (as defined by the Law) which is regulated, operates regularly and is recognized and open to the public,
- are admitted to official listing on a stock exchange in any other country in Europe, Asia, Oceania (including Australia), the American continents and Africa or dealt in on another market in the countries referred to here before, provided that such market is regulated, operates regularly and is recognised and open to the public,
- recently issued provided the terms of the issue provide that application be made for admission to official listing in any of the stock exchanges or other regulated markets referred to above and provided that such admission is secured within one year of issue.

Money market instruments are investments that are normally traded on the money market that are liquid and whose value can be determined precisely at any time.

Securities referring to indices may only be acquired if the respective index is compliant with Article 44 of the Law and Article 9 of the Grand-Ducal Regulation of 2008.

b) Units of UCITS or other UCIs established in an EU Member State or in a third country, if:
- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in EU law, and that cooperation between authorities is sufficiently ensured,
- the level of protection for the unitholders of the UCIs is equivalent to the level of protection for the unitholders of a UCITS, and in particular the provisions for separate safekeeping of fund assets, borrowing, lending, and short sales of securities and money market instruments are equivalent to the requirements of the UCITS Directive,
- the business operations of the UCIs are the subject of annual and semi-annual reports that make it possible to form a judgement concerning the assets and liabilities, the income, and transactions in the reporting period,

- no more than 10% of the assets of the UCITS or of the other UCIs whose acquisition is contemplated, can, according to their management regulations or instruments of incorporation, be invested in aggregate in units of other UCITS or other UCI.

  A sub-fund may also invest in Shares issued by another sub-fund (the "Target Sub-Fund") provided that:
- the Target Sub-Fund does not invest in the sub-fund invested in the Target Sub-Fund, and
- no more than 10% of the assets of the Target Sub-Fund may, pursuant to its investment policy, be invested in aggregate in Shares of other sub-funds, and
- voting rights, if any, attaching to the relevant Shares are suspended for as long as they are held by the sub-fund invested in the Target Sub-Fund and without prejudice to the appropriate processing in the accounts and the periodic reports,
- in any event, for as long as these shares are held by the sub-fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law.

c) Time deposits and/or deposits at sight ("Deposits") with a credit institution which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in an EU Member State or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU law. Time deposits are generally held in interest-bearing bank accounts that have a pre-set date of maturity. Deposits at sight are limited to cash held in current accounts with a bank accessible at any time to cover current or exceptional payments. The Deposits may in principle be denominated in all currencies permitted by the investment policy of the sub-fund.

d) Financial derivative instruments ("Derivatives"), e.g., in particular futures-contracts, forward contracts, options and swaps including equivalent instruments settled in cash, which are traded on Regulated Markets described in letter a) above, and/or derivative financial instruments that are not traded on Regulated Markets ("OTC derivatives"), if the underlying securities are instruments as defined under letter a) and b) and in which a sub-fund may invest in accordance with its investment objective, or financial indices, interest rates, exchange rates or currencies. Financial indices for this purpose include, specifically, currency, exchange-rate, interest-rate, price, and overall interest-rate return indices, as well as, in particular, bond, equity, commodity futures, precious metal and commodity indices and indices on additional permissible instruments listed under this number. For the avoidance of doubt, no derivative transaction will be entered into which provides for a physical delivery of any component of an underlying commodity futures, precious metal, and commodity indices.

   In addition, the following conditions must also be fulfilled for OTC derivatives:
   - The counterparties must be top-rated financial institutions, specialised in such transactions, which has been rated by a recognized rating agency (e.g., Moody's, S&P or Fitch) with at least Baa3 (Moody's), BBB- (S&P or Fitch) and be institutions subject to prudential supervision, and belonging to the categories approved by the CSSF. There are no further restrictions with regard to legal status or country of origin of the counterparty.
   - The OTC derivatives must be subject to a reliable and verifiable valuation on a daily basis and may be sold, liquidated or closed out by an offsetting transaction at any time at a reasonable price.
   - The transactions must be effected on the basis of standardised contracts.
   - The transactions shall be subject to the Company's collateral management policy as described in 13. below.
   - The Company must deem the purchase or sale of such instruments, instead of instruments traded on a stock exchange or in a Regulated Market, to be advantageous to Shareholders. The use of OTC derivatives is particularly advantageous if it facilitates a hedging of assets at matching maturities, thus being less expensive.

e) Money Market Instruments that are not traded on a Regulated Market and do not fall under the definition under No. 1. a) above, provided that the issue or issuer of these instruments is itself subject to regulations concerning deposit and investor protection. The requirements for deposit and investor protection are fulfilled for money market instruments if these instruments are rated investment grade by at least one recognised rating agency or the Company considers that the credit rating of the issuer corresponds to a rating of investment grade. These money market instruments must also be

- issued or guaranteed by a central governmental, regional, or local body or the central bank of an EU Member State, the European Central Bank, the EU or the European Investment Bank, a third country or if a federal state, a state of this federal state, or by an international organisation under public law, to which at least one member state belongs, or
- issued by a company whose securities are traded on the Regulated Markets described under No. 1. a) above, or
- issued or guaranteed by an institution that is subject to official supervision in accordance with criteria set down in European Community law, or an institution that is subject to regulatory provisions, which in the opinion of the CSSF, are equivalent to European Community law, or issued by other issuers who belong to a category that was admitted by the CSSF, provided that regulations for investor protection apply to investors in these instruments, which are equivalent to those of the first, second or third bullet points and provided the issuer is either a company having a share capital of at least EUR 10 million, which prepares and publishes its annual financial statements according to the requirements of the Fourth Directive 78/660/EEC, or is a legal entity, which within a group of one or several listed companies, is responsible for the financing of this group, or is a legal entity, which is intended to finance the securitisation of debt by utilising a credit line granted by a financial institution.

2. Each sub-fund may also conduct the following transactions:

- invest of up to 10% of the assets of a sub-fund in securities and Money Market Instruments other than those listed under No. 1. – subject to the provisions of the relevant sub-fund individual Investment Restrictions,
- raise short-term loans of up to 10% of the sub-fund's net assets, provided the depositary agrees to the borrowing and the terms of the relevant loan; the sub-fund individual Investment Restrictions or in the sub-fund 's specific Asset Class Principles will give an only declarative indication. Not included in this 10% limit, but permissible without the approval of the Depositary, are foreign currency loans in the form of back-to-back loans.

3. In investing the assets of the Company, each sub-fund must observe the following restrictions:

a) On behalf of a sub-fund, the Company may purchase securities or money market instruments of an issuer, provided that the aggregate value of such securities and the value of securities issued by the same issuer which are already contained in a sub-fund does not exceed 10% of the sub-fund's net assets at the time of purchase. A sub-fund may invest a maximum of 20% of its net assets in deposits at one institution. The default risk of the counterparties in OTC derivatives may not exceed 10% of a sub-fund's net assets if the counterparty is a credit institution within the meaning of No. 1 c); for other cases, the maximum limit is 5% of a sub-fund's net assets. The aggregate value in a sub-fund's net assets of securities and money market instruments of issuers where a sub-fund has invested more than 5% of its net assets in securities and money market instruments of the same issuer may not exceed 40% of a sub-fund's net assets. This restriction does not apply to deposits and to transactions with OTC derivatives that are effected with financial institutions that are subject to official supervision.

A sub-fund may invest in ancillary liquid assets which are limited to deposits at sight, such as cash held in current accounts with a bank accessible at any time to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets according to Appendix 1, Part A, Nr. 1 or for a period strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of a sub-fund's net assets. Such 20% limit shall only be temporarily breached for a period strictly necessary when, because of exceptionally unfavorable market conditions, circumstances so require and where such breach is justified by the interests of a sub-fund's shareholders.

Irrespective of the individual investment limits cited above, a sub-fund may not invest more than 20% of its net assets in aggregate in:

- the securities or money market instruments issued by a single body,
- deposits with that body and/or
- exposures arising under OTC derivatives entered into with that body.

b) If the purchased securities or money market instruments are issued or guaranteed by an EU Member State or its central, regional, or local authorities, a third country, or by international organisations under public law to which one or more member states of the EU belong, the restriction under the first sentence of 3 a) above is increased from 10% to 35% of the sub-fund's net assets.
c) In the case of bonds issued by credit institutions domiciled in an EU Member State, where the respective issuers are subject to a special official supervision due to statutory provisions protecting bondholders, the restrictions under No. 3. a) sentences 1 and 4 are increased from 10% to 25% and 40% to 80%, respectively, provided that these credit institutions invest the issuing proceeds, pursuant to the respective statutory provisions, in assets which sufficiently cover the liabilities from bonds for their whole term to maturity, and which, as a matter of priority, are intended for capital and interest repayments becoming due on the issuer's default.
d) The securities and money market instruments cited under No. 3. b) and c) above will not be considered when applying the 40% investment limit provided under No.3 a) sentence 4. The restrictions under No.3 a) to c) do not apply on a cumulative basis. Therefore, investments in securities or money market instruments of the same issuer or in Deposits with this issuer or in derivatives of the same may not exceed 35% of the sub-fund's net assets. Companies that, with respect to the preparation of their consolidated financial statements in accordance with Directive 83/349/EEC or according to accepted international accounting standards, belong to the same group of companies, are regarded as one issuer when calculating the investment limits listed under No.3 a) to d). A sub-fund may invest up to 20% of its net assets in securities and money market instruments of one group of companies.
e) Investments in derivatives are included in the limits of the numbers listed above.
f) **In derogation of the limits listed under No.3 a) to d), each sub-fund may invest in accordance with the principle of risk diversification up to 100% of a sub-fund's assets in securities and money market instruments of different issues being offered or guaranteed by the EU, the European Central Bank, an EU Member State or its local authorities, by a member state of the OECD, by international organisations under public law to which one or more member states of the EU belong, or by any other non-EU Member State which is officially accepted by the CSSF from time to time (as at the date of the Target Fund's Prospectus, the following non-EU Member States are accepted by the CSSF: The special administrative region of Hong Kong, the People's Republic of China, the Federal Republic of Brazil, the Republic of India, the Republic of Indonesia, the Russian Federation, the Republic of South Africa, the Republic of Singapore), provided that such securities and money market instruments have been offered within the framework of at least six different issues, with the securities and money market instruments of one and the same issue not to exceed 30% of the sub-fund's net assets.**
g) A sub-fund may purchase units of other UCITS, or UCIs as defined under No. 1 b) up to a total of 10% of its net sub-fund assets. In derogation of this, the directors of the Company may decide that a higher percentage or all of a sub-fund's net assets may be invested in units of other UCITS or UCIs as defined under No.1 b), which will be explicitly mentioned in the sub-fund's individual Investment Restrictions or in the sub-fund's specific Asset Class Principles. In this case a sub-fund may not invest more than 20% of its net sub-fund assets in a single UCITS or UCI. When this investment limit is applied, each sub-fund of an umbrella fund as defined under Article 181 of the Law must be considered to be an independent investment fund if the principle of separate liability with regards to third parties is applied to each sub-fund. Similarly, in this case investments in units of other UCIs than UCITS may not exceed a total of 30% of a sub-fund's net assets.

   Moreover, the directors of the Company may decide to allow the investment in units of a master fund qualifying as a UCITS provided that the relevant sub-fund (the "Feeder Sub-Fund") invests at least 85% of its NAV in units of such master fund and that such master fund shall neither itself be a feeder fund nor hold units of a feeder fund, which will be explicitly mentioned in the sub-fund's individual Investment Restrictions or in the sub-fund's specific Asset Class Principles.

   A Feeder Sub-Fund may hold up to 15% of its assets in one or more of the following:
   - ancillary liquid assets in accordance with Article 41 paragraph 2 second sub-paragraph of the Law,
   - Derivatives, which may be used only for hedging purposes, in accordance with Article 41 paragraph 1, letter g) and Article 42 paragraphs 2 and 3 of the Law,
   - movable and immovable property which is essential for the direct pursuit of the Company's business.

If a sub-fund has acquired units of a UCITS or a UCI, the investment values of the relevant UCITS or UCIs are not considered with regard to the investment limits stated under No.3 a) to d).

If a sub-fund acquires shares of a UCITS or UCI which is directly or indirectly managed by the same company or by another company with which the Company is linked by common management or control, or by a substantial direct or indirect participation (at least 10% of the capital or the votes) then neither the Company nor the associated company may charge fees for the subscription or redemption of units.

If a sub-fund invests a substantial portion of its assets in other UCITS and/or other UCI as defined above, a management fee at the level of such UCITS or UCI (excluding any performance fee, if any) of no more than 2,50% per annum of their NAV may be charged.

h) Irrespective of the investment limits set down in letter i) below, the directors of the Company may determine that the upper limits stated in letters a) to d) above for investments in equities and/or debt instruments of a single issuer amount to 20% if the objective of the sub-fund's investment strategy is to replicate a specific equity or bond index recognised by the CSSF, provided that
- the composition of the index is adequately diversified,
- the index represents an adequate benchmark for the market to which it refers,
- the index is published in an appropriate manner.

The limit of 20% is raised to 35% provided this is justified based on exceptional market conditions, and in particular in Regulated Markets where certain securities or money market instruments are in a strongly dominant position. An investment up to this limit is only possible with a single issuer. The limit in accordance with a) above does not apply.

i) Each sub-fund may acquire securities as defined under No.1 a) referring to
(i) Equities (including assets of companies operating in the private equity sector),
(ii) Debt Securities,
(iii) UCITS and UCI as defined under No.1 b),
(iv) indices, including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices on commodity futures, precious metals, or commodities as well as indices that refer to companies active in the area of private equity; securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices,
(v) single hedge funds and funds of hedge funds,
(vi) commodities,
(vii) precious metals (but only if this security is a certificate referring to precious metals),
(viii) commodity forward contracts,
(ix) real estate property funds, and/or
(x) baskets of the aforementioned underlying assets.

The aforementioned securities may be acquired regardless of whether the underlying asset can be replaced or modified under the respective terms and conditions of the security, as long as the replaced or modified underlying asset is one that is admissible for securities as defined in this letter.

Securities referring to an underlying asset as defined under letter i) No. (v) to No. (ix) may only be acquired if they are geared towards a 1:1 replication of the respective underlying asset. This applies accordingly to securities as defined under letter i) No. (x), insofar as they have underlying assets as defined under letter i) No. (v) to No. (viii).

Securities with an underlying asset as defined under letter i) No. (vi) to No. (viii) may n**ot provide for any mandatory physical delivery** or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined under letter i) No. (x), insofar as they have underlying assets as defined under letter i) No. (vi) to No. (viii).

j) The Company may not acquire voting shares carrying a voting right for any of its investment funds to an extent to which it would be permitted to exercise a significant influence over the management of the issuer. A sub-fund may acquire a maximum of 10% of the non-voting shares, bonds, and money market instruments of any one and a maximum of 25% of the shares or units of a UCITS or a UCI. This limit does not apply to the acquisition of bonds, money market instruments and target fund units if the total amount issued or the net amount of the shares issued cannot be calculated. It also does not apply in as much as these securities and money market instruments are issued or guaranteed by an EU Member State or its central, regional, or local authorities or by a third country, or are issued by international organisations under public law to which one or more member states of the EU belong.

The restrictions stated under the first bullet point of 2 and 3 above refer to the time the assets are acquired. If the limits set are subsequently exceeded because of price movements or due to reasons beyond the control of the Company, the Company will adopt as its primary objective the remedying of such situation, taking due account of the interests of its Shareholders.

4. Derogation from investment restrictions

a) The Company does not need to comply with the limits set forth under Appendix 1, Part A, No. 1, No. 2 and No. 3 above when exercising subscription rights attaching to transferable securities or money market instruments which form part of its assets.

   If the limits referred to in the preceding paragraphs are exceeded for reasons beyond the control of the Company or because of the exercise of subscription rights, the Company must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of the Shareholders.

b) While ensuring observance of the principle of risk spreading, a newly created sub-fund may derogate from the limits set forth under Appendix 1, Part A, No. 1, No. 2 and No. 3 above and from the applicable investment restrictions and limits set out in the sub-fund's specific Asset Class Principles and in the sub-fund's individual Investment Restrictions for a period of no more than six months following the date of the sub-fund's authorization.
c) While ensuring observance of the principle of risk spreading, a receiving sub-fund may in case of a merger according to Chapter III, Section 5.2. derogate from the limits set forth under Appendix 1, Part A, No. 1, No. 2 and No. 3 above and from the applicable investment restrictions and limits set out in the sub-fund's specific Asset Class Principles and in the sub-fund's individual Investment Restrictions during the first six months following the effective date of the merger.

5. The Company is not permitted to enter into the following transactions:

a) No sub-fund may assume liabilities in connection with the purchase of partly paid securities, the aggregate of which including loans as stipulated in 2 second indent exceeds 10% of the sub-fund's net assets.
b) No sub-fund may grant loans, or act as guarantor on behalf of third parties.
c) No sub-fund may acquire securities the disposal of which is subject to any kinds of restrictions due to contractual provisions.
d) No sub-fund may invest in real estate, although real estate-backed securities or money market instruments or interests in such investments, or investments in securities or money market instruments issued by companies which invest in real estate (such as REITs), and interests in such investments are permitted.
e) No sub-fund may acquire precious metals or certificates on precious metals.
f) No sub-fund may pledge or charge assets, transfer them as collateral, or assign them as collateral, unless this is required within the framework of a transaction permitted under the Target Fund's Prospectus. Such collateral agreements are applicable in particular to OTC trades in accordance with 1 d) ("Collateral Management").
g) No sub-fund may conduct short sales of securities, money market instruments or target fund shares.
h) Pursuant to the investment restrictions applicable under Hong Kong requirements, the total aggregate investments by the Company in any ordinary shares issued by any single issuer may not exceed 10%.

6. Use of Techniques and Instruments

Subject to the General Investment Principles, a sub-fund's specific Asset Class Principles, and a sub-fund's individual Investment Restrictions, a sub-fund's investment objective may be achieved using techniques and instruments as described below.

Techniques and Instruments refer to the purchase of listed and non-listed (OTC) derivatives, including, without limitation, futures-contracts, options, forward transactions, financial instruments with embedded derivatives (structured products), credit default swaps, other swaps and instruments which provides returns based on other investments, securities, money market instruments, funds, other derivatives, financial indices, basket of securities, currencies, exchanges rates, interest rates, commodities, and other techniques and instruments which refer to eligible “underlyings” etc.

In the case of credit default swaps, the respective counterparties of such credit default swaps must be top-rated financial institutions specialising in such transactions. Both, the underlying and the counterparties to the credit default swap must be considered with regard to the investment limits set out in No. 3 above. Credit default swaps are valued on a regular basis using clear and transparent methods, which will be monitored by the Company and the Independent Auditor. If the monitoring should reveal irregularities, the Company will arrange for these to be resolved and eliminated.

Unless otherwise stated in a sub-fund’s individual Investment Restrictions, techniques and instruments may be either (i) used for efficient portfolio management (including hedging) and/or (ii) investment purposes. The use of techniques and instruments may involve entering into market-contrary transactions, which, for example, could lead to gains if prices of the derivative’s underlying fall, or to losses if the prices rise. They may also be restricted by market conditions or regulatory restrictions and there are no assurances that their implementation will achieve the desired result.

Derivatives
The Company may use a wide variety of derivatives, which may also be combined with other assets. The Company may also acquire securities and money-market instruments which embed one or more derivatives. Derivatives are based on “underlyings”. These “underlyings” may be the admissible instruments listed in Appendix 1 Part B or they may be financial indices, interest rates, exchange rates or currencies. Financial indices here include, specifically, currency, exchange-rate, interest-rate, price, and overall interest-rate return indices, as well as the continued use of bond and equity indices, indices on the additional permissible instruments listed in Appendix 1 Part B, and commodity futures, precious metal, and commodity indices.

Set out hereafter are some non-exhaustive examples of the function of selected derivatives that a sub-fund may use depending on its individual investment restrictions:

Contract for Difference
A contract for difference is a contract between the Company and a counterparty. Typically, one party is described as “buyer” and “seller”, stipulating that the seller will pay to the buyer the difference between the current value of an asset and its value at contract time (If the difference is negative, then the buyer pays instead to the seller). Contract for differences may be used to take advantage of prices moving up (long positions) or prices moving down (short positions) on underlying financial instruments and are often used to speculate on those markets. For example, when applied to equities, such a contract is an equity derivative that allows the portfolio manager to speculate on share price movements, without the need for ownership of the underlying shares.

Futures-Contracts
Futures-contracts are exchange-traded instruments, and their dealing is subject to the rules of the exchanges on which they are dealt. The amounts of the underlying asset cannot be changed nor can the settlement date for the contract. Trades in futures are conducted via brokers who execute for the respective sub-fund’s portfolio and/or clear the contracts for the sub-fund’s portfolio on the exchange.
Futures-contracts are subject to margin provisions. At the time of purchase or sale, initial margin is posted to the exchange via the clearing broker. As the price of the contract rises or falls with the price of the underlying, variation margin is posted or received by the sub-fund’s portfolio via a clearing broker.

Futures-Contracts on equity indices (equity index futures) will be used for both, efficient portfolio management and hedging purposes. An equity index future is a futures-contract whose underlying instrument is an equity index. The market value of an index future tends to rise and fall in relation to the underlying index. The price of an index future will generally increase as the level of its underlying increases.

Interest rate and currency futures-contracts are used to increase or reduce interest rate or currency exposure to a particular market. Buying interest rate or currency futures provides the respective sub-fund with interest rate exposure to the government bond interest rates in a given country or currency area (e.g., Eurozone). Selling futures-contract reduces interest rate or currency exposure in the same way. Futures-contracts will sometimes be used by the respective sub-fund in combination with other securities. For example, by buying corporate bonds and selling a duration-weighted amount of other bond futures-contracts against those purchases, the respective sub-fund can take advantage of movements in credit spreads without having exposure to interest rate risk in that market.

Exchange traded bond, currency and interest rate futures may be used as a cost-efficient alternative to taking outright positions in underlying securities or for hedging specific risk in relation to a sub-fund's portfolio holding.

Forward Transactions or Forward Contracts
A forward transaction (or also referred to as “forward contract”) is a mutual agreement that authorises or obliges the counterparties to accept or to deliver a specific “underlying” at a fixed price and at a specific time, or to make a corresponding cash settlement available. As a rule, only a fraction of the size of any contract must be paid upfront (“margin”).

Options
The purchase of a call or put option is the right to buy or sell a specific “underlying” at a fixed price at a future time or within a specific period of time or to enter into or terminate a specific contract. An option premium is paid for this right, which is payable whether or not the option is exercised.

The sale of a call or put option, for which the seller receives an option premium, is the obligation to sell or buy a specific “underlying” at a fixed price at a future time or within a specific period of time or to enter into or terminate a specific contract.

OTC Derivative Transactions
The Company may enter into transactions both in derivatives that are admitted for trading on an exchange or on another Regulated Market, as well as so-called over-the-counter transactions (OTC transactions). In OTC transactions, the counterparties enter into direct, non-standardised agreements that are individually negotiated and that contain the rights and obligations of the counterparties. OTC derivatives often have only limited liquidity and may be subject to relatively high price fluctuations.

Swaps
A swap is a transaction in which the reference values underlying the transaction are swapped between the counterparties. The Company may enter into interest-rate, currency, equity, bond and money-market related swap transactions, as well as credit default swap transactions within the framework of the sub-fund's investment strategy. The payments due from the Company to the counterparty and vice versa are calculated by reference to the specific instrument and an agreed upon notional amount.

Credit default swaps are credit derivatives that transfer the economic risk of a credit default to another party. Credit default swaps may be used, among other things, to hedge creditworthiness risks arising from bonds acquired by a sub-fund (e.g., government or corporate bonds). As a rule, the counterparty may be obliged to buy the bond at an agreed price or pay a cash settlement upon the occurrence a previously defined event, such as the insolvency of the issuer, occurs. The buyer of the credit default swap pays a premium to the counterparty as consideration for assuming the credit default risk.

TBA Derivatives
TBA derivatives are forward contracts on a generic pool of mortgages. Generally, the specific mortgage pools are announced and allocated a certain time before the delivery date. Overall characteristics of this pool of mortgages is specified (e.g., issuer, maturity, coupon, price, paramount, and/or settlement date) but the exact securities to be delivered to the buyer are generally determined two days before delivery, rather than at the time of the original trade.

The use of derivatives to hedge an asset of a sub-fund is intended to reduce the economic risk inherent in that asset. This also has the effect, however, of eliminating the sub-fund's participation in any positive performance of the hedged asset.

A sub-fund incurs additional risks when using derivative instruments to increase returns in pursuit of its investment objective. These additional risks depend on the characteristics both of the respective derivative and of the “underlying”. Derivative investments may be subject to leverage, with the result that even a small investment in derivatives could have a substantial, even negative, effect on the performance of a sub-fund.

Any investment in derivatives is associated with investment risks and transaction costs which a sub-fund would not be exposed to were it not to pursue such strategies.

Specific risks are associated with investing in derivatives and there is no guarantee that a specific assumption by the Investment Manager will turn out to be accurate or that an investment strategy using derivatives will be successful. The use of derivatives may be associated with substantial losses which depend on the derivative used may even be theoretically unlimited. The risks are primarily those of general market risk, performance risk, liquidity risk, creditworthiness risk, settlement risk, risk of changes in underlying conditions and counterparty risk. The following can be emphasized in connection with this:

- The derivatives used may be misvalued or – due to different valuation methods – may have varying valuations.
- The correlation between the values of the derivatives used and the price fluctuations of the positions hedged on the one hand, and the correlation between different markets/positions hedged by derivatives using underlyings that do not precisely correspond to the positions being hedged may be imperfect, with the result that a complete hedging of risk is sometimes impossible.
- The possible absence of a liquid secondary market for any particular instrument at a certain point in time may result in it not being possible to close out a derivative position even though it would have been sound and desirable to do so from an investment perspective.
- OTC markets may be particularly illiquid and subject to high price fluctuations. When OTC derivatives are used, it may be that it is impossible to sell or close out these derivatives at an appropriate time and/or at an appropriate price.
- There is also the possible risk of not being able to buy or sell the “underlyings” that serve as reference values for the derivative instruments at a time that would be favourable to do so or being compelled to buy or sell the underlying securities at a disadvantageous time.

For derivative investments through certificates, there are also the additional general risks associated with investment in certificates. A certificate vests the right, under conditions set forth in detail in the terms and conditions of the issuer of the certificate, for the issuer of the certificate to demand the payment of an amount of money or to deliver certain assets on the settlement date. Whether, and if so, the extent to which the holder of a certificate has a corresponding claim on performance, depends on certain criteria, such as the performance of the underlying security during the term of the certificate or its price on certain days. As an investment instrument, certificates essentially contain the following risks (related to the issuer of the certificate): the creditworthiness risk, the company-specific risk, the settlement default risk and the counterparty risk. Other risks that should be emphasised are the general market risk, the liquidity risk and, if applicable, the currency risk. Certificates are as a rule not hedged through other assets or through third-party guarantees.

Where applicable, (1) certain techniques and instruments are accounted for based on their delta-weighted values, (2) market-contrary transactions are considered to reduce risk even where underlyings and the sub-fund assets are not matched.

The Investment Manager may, in particular, invest either directly or indirectly in eligible assets by using techniques and instruments relating to transferable securities and money markets instruments for efficient portfolio management (including hedging) and/or investment purposes, if it is ensured by the Investment Manager, that the sub-fund adheres to its investment limits as set out in (i) the General Investment Principles, (ii) the specific Asset Class Principles and (iii) the sub-fund’s specific Investment Restrictions. The use of such techniques and instruments should not result in a change of the declared investment objective of a sub-fund or substantially increase the risk profile of a sub-fund.

For this purpose, the techniques and instruments are taken into account with the delta-weighted value of the respective underlyings in the manner prescribed. Market-contrary techniques and instruments are considered to reduce risk even when their underlyings and the assets of the sub-funds are not precisely matched.

In the case of efficient portfolio management, techniques and instruments are used where:

a) they are cost-effective,
b) they are entered into to reduce risk or cost or to generate additional capital or income with risk levels which is consistent with the risk profile of the sub-fund and applicable risk diversification rules,
c) their risks are adequately captured by the risk management process of the Company.

The use of techniques and instruments may not

a) result in a change of the sub-fund's investment objective,
b) add substantial risks to the risk profile of the sub-fund.

The Investment Managers always follow a risk-controlled approach in the use of techniques and instruments.

7. Securities (Reverse) Repurchase Agreements, Securities Lending Transactions

The Company may not enter into (reverse) repurchase agreements and into securities lending transactions.

8. Buy-Sell Back Transactions / Sell-Buy Back Transactions, Margin Lending Transactions

A sub-fund may **not** enter into buy-sell back transactions or sell-buy back transactions.

A sub-fund may **not** enter into margin lending transactions.

9. Total Return Swaps (TRS) and financial instruments with similar characteristics

A sub-fund may enter into Total Return Swaps ("TRS") in accordance with the requirements as set out in the Securities Financing Transactions Regulation. Total return swaps are derivatives that transfer the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another party. Total return swaps may be used, among other things, to exchange the performance of two different portfolios, e.g., the performance of certain assets of a sub-fund towards the performance of an index or an external portfolio which may be managed pursuant to a particular strategy as more detailed described in the sub-fund's investment restrictions. If Total Return Swaps are used, the counterparties have no influence on the composition or administration of the respective underlying. The selected counterparties comply with the requirements of Article 3 of the Securities Financing Transactions Regulation.

In addition, a sub-fund may enter into financial instruments with similar characteristics to a total return swap (so called "contract for differences" or "CFD"). CFDs are derivatives that allow traders to take advantage of prices moving up (long positions) or prices moving down (short positions) on all underlying financial instruments. A CFD is a tool of leverage with its own potential profits and losses. By using CFDs a sub-fund may enter the global markets without directly dealing with shares, indices, commodities or currency pairs.

10. Securities Financing Transactions Regulation

A sub-fund may enter into TRS/CFDs as set out in this section and section No. 9 above.

A sub-fund may enter into TRS/CFDs for investment purposes and for efficient portfolio management purposes.

In this context, efficient portfolio management purposes include: the reduction of risk, the reduction of cost and the generation of additional capital or income for the sub-fund with a level of risk that is consistent with the risk profile of the sub-fund.

If a sub-fund invests in TRS and/or CFDs, the relevant asset or index may be comprised of Equity or Debt Securities, Money Market Instruments or other eligible investments which are consistent with a sub-fund's specific Asset Class Principles, individual Investment Objective and Investment Restrictions.

Proportions of a sub-fund's NAV subject to TRS/CFD

Both, the maximum and the expected proportion of the NAV of a sub-fund that can be subject to TRS/CFDs are disclosed in Appendix 7.

According to the requirements of the Securities Financing Transaction Regulation the expected proportion as pointed out in Appendix 7 is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

The maximum figure as pointed out in Appendix 7 is a limit.

A sub-funds shall only enter into TRS/CFDs with counterparties that satisfy the criteria (including those relating to legal status, country of origin and minimum credit rating) as set out in in this Appendix particularly in No. 7 above.

The underlyings of TRS/CFDs are securities which may be acquired for the Sub- Fund or financial indices within the meaning of Article 9 (1) of Directive 2007/16/EC, interest rates, foreign exchange rates or currencies into which the sub-fund may invest in accordance with its investment policy.

The categories of collateral which may be received by a sub-funds are set out in section No. 13 below and includes cash and non-cash assets such as equities, interest-bearing securities and money market instruments. Collateral received by the Funds will be valued in accordance with the valuation methodology set out under Section XI.1., headed “Calculation of NAV per Share”.

Where a sub-fund receives collateral because of entering into TRS/CFDs, there is a risk that the collateral held by a sub-fund may decline in value or become illiquid. In addition, there can also be no assurance that the liquidation of any collateral provided to a sub-fund to secure a counterparty’s obligations under a TRS/CFD would satisfy the counterparty’s obligations in the event of a default by the counterparty. Where a sub-fund provides collateral because of entering into TRS/CFDs, it is exposed to the risk that the counterparty will be unable or unwilling to honour its obligations to return the collateral provided.

For a summary of certain other risks applicable to TRS/CFDs, see section No. 9.

A sub-fund may provide certain of its assets as collateral to counterparties in connection with TRS/CFDs. If a sub-fund has over-collateralised (i.e., provided excess collateral to the counterparty) in respect of such transactions, it may be an unsecured creditor in respect of such excess collateral in the event of the counterparty’s insolvency. If the Depositary or its sub-custodian or a third party holds collateral on behalf of a sub-fund, the sub-fund may be an unsecured creditor in the event of the insolvency of such entity.

There are legal risks involved in entering into TRS/CFDs which may result in loss due to the unexpected application of a law or regulation or because contracts are not legally enforceable or documented correctly.

Subject to the restrictions laid down in Section No. 13 below, a sub-fund may re-invest cash collateral that it receives. If cash collateral received by a sub-fund is re-invested, the sub-fund is exposed to the risk of loss on that investment. Should such a loss occur, the value of the collateral will be reduced, and the sub-fund will have less protection if the counterparty defaults. The risks associated with the re-investment of cash collateral are substantially the same as the risks which apply to the other investments of the sub-fund.

11. Potential impact of the use of techniques and instruments on the performance of each sub-fund

The use of techniques and instruments might have a positive and a negative impact on the performance of each sub-fund.

The sub-funds may use derivatives for hedging purposes. This may lead to correspondingly lower opportunities and risks in the general sub-fund profile. Hedging can be used in particular to reflect the different currency-hedged Share Classes and thus to mark the profile of the respective Share Class.

The sub-funds may also employ derivatives in a speculative sense in order to increase returns in pursuing the investment objective, in particular, to represent the general sub-funds’ profiles and to increase the level of investment above the level of investment of a fund that is fully invested in securities. In reflecting the general sub-funds’ profiles through derivatives, the general sub-funds’ profiles will be implemented through the replacement of direct investments in securities, for example, by investments in derivatives or also, in shaping the general sub-funds’ profiles, specific components of the sub-funds’ investment objectives and principles may be derivative based, for example reflecting currency positions through investments in derivatives, which normally will not have a substantial effect on the general sub-funds’ profiles. If a sub-fund’s investment objective states that, with the objective of achieving additional returns, the Investment Managers may also assume separate foreign currency risks regarding certain currencies and/or separate risks with regard to equities, bonds and/or commodity futures indices and/or precious metals indices and/or commodity indices these components of the investment objectives and principles are predominantly derivative based.

If the sub-funds employ derivatives to increase the level of investment, they do so in order to achieve a medium to long-term risk profile that offers potentially much greater market risk than that of a fund with a similar profile that does not invest in derivatives.

The Investment Managers follow a risk-controlled approach in the use of derivatives.

12. Policy regarding direct and indirect operational costs/fees on the Use of Techniques and Instruments

Direct and indirect operational costs and fees arising from the efficient portfolio management techniques including TRS/CFD may be deducted from the revenue delivered to the sub-funds. These costs and fees should not include hidden revenue. All the revenues arising from such efficient portfolio management techniques, net of direct and indirect operational costs, will be returned to the relevant sub-fund. The entities to which direct and indirect costs and fees may be paid include banks, investment firms, broker-dealers or other financial institutions or intermediaries and may be related parties to the Management Company or the Investment Manager. The revenues arising from such efficient portfolio management techniques for the relevant reporting period, together with the direct and indirect operational costs and fees incurred and the identity of the counterparty / the counterparties to these efficient portfolio management techniques, will be disclosed in the annual and semi-annual reports of the sub-funds.

13. Collateral Management Policy

When entering into OTC derivatives transactions or efficient portfolio management techniques the Company will observe the criteria laid down below in accordance with Circular 14/592 dated 30 September 2014 when using collateral to mitigate counterparty risk. As long as collateralization of OTC derivatives transactions is not legally binding the level of collateral required is in the discretion of the portfolio manager of each Sub Fund.

The risk exposure to a counterparty arising from OTC derivatives and efficient portfolio management techniques should be combined when calculating the counterparty risk limits of 3 a) to d).

All assets received by the sub-funds in the context of efficient portfolio management techniques should be considered as collateral and should comply with the criteria laid down below:

a) Liquidity: any collateral other than cash should be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to its pre-sale valuation. Collateral received should also comply with the provisions set out in 3. I). If the market value of the collateral exceeds or fall short of the contractually agreed threshold, the collateral will be adjusted on a daily basis as to maintain the agreed threshold. This monitoring process is on a daily basis.
b) Valuation: collateral received should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts are in place.
c) Issuer credit quality: collateral should be of high quality.
d) Duration: Debt Securities received as collateral should have a maturity equivalent to the maturity of the Debt Securities which may be acquired for the respective sub-fund according to its investment restrictions.
e) Correlation: collateral received must be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
f) Collateral diversification (asset concentration): collateral must be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the sub-fund receives from a counterparty of efficient portfolio management and OTC derivatives a basket of collateral with a maximum exposure to a given issuer of 20% of the Fund's NAV. When a Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from this sub-paragraph, a sub-fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by an EU Member State, one or more of its local authorities, a third country, or a public international body to which one or more EU Member States belong. Such a sub-fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the sub-fund's NAV. A sub-fund's individual Investment Restrictions will mention whether such sub-fund intends to be fully collateralised in securities issued or guaranteed by an EU Member State.

g) Enforceable: collateral received should be capable of being fully enforced by the sub-fund at any time without reference to or approval from the counterparty.
h) Non-cash collateral cannot be sold, pledged, or re-invested.
i) Cash collateral received should only be
- held in accordance with 1. C); or
- invested in high-quality government bonds; or
- short term money market funds as defined in the Guidelines on a Common Definition of European Money Market Funds.

Re-invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral. Re-investment of cash collateral does not release the sub-fund from repayment of full cash collateral received, i.e., potential losses incurring from the re-investment have to be borne by the sub-fund.

Risks linked to the management of collateral, such as loss in value or illiquidity of received collateral operational and legal risks, should be identified, managed, and mitigated by the risk management process. The re-investment of cash collateral exposes to the sub-fund to a potential loss of the reinvested assets whereas the full nominal amount (plus interest if applicable) has to be repaid to the counterparty.

Where there is a title transfer, the collateral received should be held by the Depositary. For other types of collateral arrangement, the collateral can be held by a third-party depositary which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

If a sub-fund receives collateral for at least 30% of its NAV an appropriate stress testing policy will be applied to ensure regular stress tests are carried out under normal and exceptional liquidity conditions to enable the sub-fund to assess the liquidity risk attached to the collateral. The liquidity stress testing policy should at least prescribe the following:
a) design of stress test scenario analysis including calibration, certification, and sensitivity analysis,
b) empirical approach to impact assessment, including back-testing of liquidity risk estimates,
c) reporting frequency and limit/loss tolerance threshold(s), and
d) mitigation actions to reduce loss including haircut policy and gap risk protection.

The Company has a clear haircut policy adapted for each class of assets received as collateral. The haircut is a percentage by which the market value of the collateral will be reduced. The Company typically deducts the haircuts from the market value in order to protect against credit, interest rate, foreign exchange and liquidity risk during the period between collateral calls. The haircut generally is contingent on factors such as price volatility of the relevant asset class, the prospective time to liquidate the asset, the maturity of the asset, and the creditworthiness of the issuer. The following minimum haircut levels are applied for the respective each asset class:

Cash (no haircut); Debt Securities issued by governments, central bank and/or supranationals with Investment Grade rating (minimum haircut of 0.5% of the market value); other Debt Securities issued by corporates with Investment Grade rating (minimum haircut of 2% of the market value); Debt Securities as High Yield Investment Type 2 (minimum haircut of 10% of the market value); Equities (minimum haircut of 6% of the market value).

A more volatile (whether because of longer duration or other factors), less liquid asset typically carries a higher haircut. Haircuts are defined with the approval of the risk management function and may be subject to changes depending on changing market conditions. Haircuts may differ depending on the underlying transaction type. Generally, Equities will only be accepted as collateral if they are included in major stock indices. Additional (additive) haircuts apply for Debt Securities with a remaining maturity of more than ten years. Additional (additive) haircuts apply for cash or securities received as collateral in which their currency differ from the base currency of the sub-fund.

14. Risk Management Process

The Management Company will calculate the global exposure of each sub-fund. The Management Company will use for each sub-fund either the commitment approach, the relative Value-at-Risk approach or the absolute Value-at-Risk approach. The applied risk management approach for each sub-fund is set out in Appendix 4.

The Management Company may adopt the commitment approach to limit market risk in respect of certain sub-funds. The commitment approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets with the Management Company's total commitment to financial derivative instruments being limited to 100% of the portfolio's total net value after taking into account the possible effects of netting and coverage.

For those sub-funds for which the relative Value-at-Risk approach is used, the respective reference portfolio is additionally outlined in Appendix 4. Furthermore, for sub-funds which either use the relative Value-at-Risk approach or the absolute Value-at-Risk approach, the expected level of leverage of derivatives is disclosed in Appendix 4.

The expected level of leverage of derivatives of the sub-fund is expressed as a ratio between the aggregate of the notional values of all derivatives (excluding non-derivative investments) entered into by the sub-fund and the NAV calculated based on the fair market value of all investments (including derivatives). The actual level of leverage of the sub-fund might change over time and might temporarily exceed the expected level of leverage of derivatives of the sub-fund. Derivatives might be used for different purposes including hedging and/or investment purposes. The calculation of the expected level of leverage does not distinguish between the different purposes of a derivative. Therefore, this figure delivers no indication regarding the true riskiness of the sub-fund.

15. Transactions with Affiliated Companies

The Company, on behalf of a sub-fund, may also enter into transactions and invest in currencies and other instruments for which affiliated companies act as broker or acts on its own account or for account of the customers. This also applies for cases in which affiliated companies, or their customers execute transactions in line with those of the Company. The Company may also enter into mutual transactions, on behalf of a sub-fund, in which affiliated companies act both in the name of the Company and simultaneously in the name of the participating counterparty. In such cases, the affiliated companies have a special responsibility towards both parties. The affiliated companies may also develop or issue derivative instruments for which the underlying securities, currencies or instruments can be the investments in which the Company invests or that are based on the performance of a sub-fund. The Company may acquire investments that were either issued by affiliated companies or that are the object of an offer for subscription or other sale of these shares. The commissions and sales charges charged by the affiliated companies should be appropriate.

The directors of the Company may impose additional investment restrictions if these are necessary to comply with the legal and administrative provisions in countries in which the Shares of the Company are offered for sale or sold.

16. Securities pursuant to Rule 144A of the United States Securities Act of 1933

To the extent permitted according to Luxembourg laws and regulations (subject to being otherwise compatible with the investment objective and investment principles / investment restrictions of the respective sub-fund), a sub-fund may invest in securities which are not registered pursuant to the United States Securities Act of 1933 and amendments thereto (hereinafter referred to as "the 1933 Act"), but which may be sold according to Rule 144A of the 1933 Act to qualified institutional buyers ("securities pursuant to Rule 144A"). The term "qualified institutional buyer" is defined in the 1933 Act and includes those companies whose net assets exceed USD 100 million. Securities pursuant to Rule 144A qualify as securities as set out in Article 41 Para.1 of the Law insofar as the bonds in question contain a registration right as prescribed in the 1933 Act, which states that there is a conversion right for securities registered and freely negotiable on the US OTC fixed-income market. Such conversion must be completed within one year of the purchase of 144A bonds by the respective sub-funds, otherwise the investment limits set out in Article 41 Para.2a of the Law are applicable.

17. Direct Investments in Russian Securities

If the investment objective and investment policy of a sub-fund allow investment in Russian securities, direct investments in traded Russian securities may be made on the "MICEX-RTS" (Moscow Interbank Currency Exchange – Russian Trade System") which is a Regulated Market for the purposes of Article 41 Paragraph 1 of the Law.

18. General Exclusion of certain issuers

All sub-funds refrain from direct investing in securities of issuers which, in the opinion of the directors of the Company, engage in undesirable business activities. Undesirable business activities comprise particularly of the following:

– Certain controversial weapons: The type of controversial weapons which are in the scope of the exclusion policy may be updated from time to time and can be consulted on the website https://regulatory.allianzgi.com/ESG/Exclusion_Policy.
– Coal: Issuers engaged in business activities related to coal will only be in scope of the exclusion policy if they meet certain quantitative criteria. Such criteria may be updated from time to time and can be consulted on the website https://regulatory.allianzgi.com/ESG/Exclusion_Policy.

The exclusion policy applies to corporate issuers only. The sub-funds might invest in securities baskets such as indices which can contain securities falling under aforementioned exclusion criteria. To undertake this exclusion, various external data and research providers are used.

19. Management Approach and reference to a Benchmark

Sub-funds may or may not be managed by the Investment Manager in reference to a benchmark or an index (the "Benchmark" or the "Benchmark Index") pursuant to Article 7 Section 1 letter d) of Commission Regulation (EU) No. 583/2010. A sub-fund which is managed in reference to a Benchmark makes reference to the relevant Benchmark in its individual investment restrictions in Appendix 1, Part B.

Others

Risk Management Process

The Management Company will calculate the global exposure of the Target Fund. The Management Company is adopting the commitment approach for the Target Fund. The commitment approach measures the global exposure related solely to positions on financial derivative instruments which are converted into equivalent positions on the underlying assets.

Securities Financing Transactions

The following maximum and expected proportion of the NAV apply to the Target Fund that can be subject to TRS/CFDs.

Target Fund	Total Return Swaps ("TRS") and contract for differences ("CFDs") (summed up) Expected/Maximum Proportion of NAV (%)	Rationale for Usage of Securities Financing Transactions
Allianz Dynamic Multi Asset Strategy SRI 75	10/30	The Target Fund uses TRS mainly to gain long or short exposure to certain asset classes in various situations e.g., where exposure to the asset is core meeting the stated investment objectives. In addition, TRS might also be used in e.g., situations where access to specific opportunistic and/or thematic investments via securities is either not possible or not possible to a sufficient extent and therefore TRS are used for gaining more efficient exposure.

3.10 REDEMPTION OF SHARES OF THE TARGET FUND

Compulsory Redemption of Shares

If (i) the Company considers ownership of Shares by any person to be contrary to the interests of the Company; or (ii) such ownership is in violation of Luxembourg or other law; or (iii) such ownership would subject the Company to any tax or other financial disadvantage that it would not otherwise incur, the Company may instruct such a Shareholder (a “Restricted Person”) in writing to sell all its Shares within 30 calendar days of the Restricted Person receiving such written notice. If the Restricted Person does not comply with the notice, the Company may compulsorily redeem all Shares held by such a Restricted Persons in accordance with the following procedure:

(1) The Company will issue a second notice (the “Purchase Notice”) to the relevant Shareholder, which sets out (i) the Shareholder’s name, (ii) the Shares to be redeemed, and (iii) the procedure under which the redemption price of the Target Fund is calculated. The Purchase Notice will be sent by registered post to the address listed in the Register.
(2) The Restricted Person’s ownership of the designated Shares shall end upon close of business on the date designated in the Purchase Notice, and he shall have no further claim in relation to the Shares or any part thereof, or against the Company or the Company’s assets related to the Shares except for the right to repayment of the purchase price of these Shares (the “Purchase Price”) without interest. The name of the Shareholder shall be removed from the Register.
(3) The purchase price of the Target Fund shall correspond to an amount determined based on the share value of the corresponding Share class on a valuation day of the Target Fund, as determined by the directors of the Company, less any redemption fees of the Target Fund. The purchase price of the Target Fund is (less any redemption fees of the Target Fund), the lower of (i) the share value calculated before the date of the Purchase Notice and (ii) the share value calculated on the day immediately following the relevant valuation day of the Target Fund by reference to which the redemption price of the Target Fund is calculated.
(4) The purchase price of the Target Fund will be paid in the currency determined by the director of the Company and deposited at a bank stated in the Purchase Notice after the final determination of the purchase price of the Target Fund and after receipt of the Share certificate(s) along with any unmatured coupons. After the Purchase Notice has been provided and in accordance with the procedure outlined above, the previous owner has no further claim to the Shares or any part thereof, and the previous owner no longer has any claim against the Company or the Company’s assets related to these Shares, with the exception of the right to repayment of the purchase price of the Target Fund without interest from the named bank. All income from redemptions to which the Restricted Person is entitled may not be claimed after five years from the date stated in the Purchase Notice and shall be forfeited as regards the respective Share class. The directors of the Company is authorised to take all necessary steps to return these amounts and to authorise the implementation of corresponding measures for the Company.
(5) Any compulsory redemption exercised by the Company shall not be questioned or declared invalid on any grounds concerning the ownership of the relevant Shares, Provided Always that the Company exercised its compulsory redemption powers in good faith.

Selection and use of Liquidity Management Tools (“LMT”)
The Management Company has selected at least two LMTs for the Target Fund, considering the pursued investment strategy, its liquidity profile and its redemption policy of the Target Fund as well as any other relevant operational barrier and complexity that may impact on the feasibility of implementing certain LMTs.

LMT	Definitions
Redemption Gates	A redemption gate means a temporary and partial restriction of the right of Shareholders to redeem their Shares, so that investors can only redeem a certain portion of their Shares.
Swing Pricing	Swing pricing means a predetermined mechanism by which the NAV of the Shares of the Target Fund is adjusted by the application of a factor (“Swing Factor”) that reflects the cost of liquidity.

Redemption Gates
If redemption applications (including the redemption portion of conversion applications but netted with

subscription applications for that same dealing day of the Target Fund) exceed 5% of the NAV of the Target Fund on any dealing day of the Target Fund (the “Activation Threshold”), the Management Company (or the Company as appropriate) may in their absolute discretion activate redemption gates and may elect to execute redemption orders from all Shareholders for that dealing day of the Target Fund only for an amount that corresponds at least to the Activation Threshold in proportion to the total amount of those redemption orders (“pro rata basis”).

For the avoidance of doubt, the Management Company is not required to activate redemption gates even if the redemption orders for any dealing day of the Target Fund reach or exceed the Activation Threshold, if the Management Company reasonably believes that the applications for redemptions can be settled without a negative impact on the Target Fund or the remaining investors.

Following the activation of such redemption gates, all redemption orders received for such dealing day of the Target Fund would be executed only on a pro rata basis. Redemption gates are temporary in nature; however, the Management Company (or the Company, as appropriate) is not restricted in terms of the maximum period over which redemption gates can be used or the maximum number of times that redemption gates can be activated. The Management Company (or the Company, as appropriate), will determine the maximum period and the maximum number of times for use of redemption gates on a case-by-case basis, considering all relevant circumstances, including the best interests of investors.

The non-executed portion of the order (the “remaining order”) will be cancelled. This means that the remaining order will not be executed by the Management Company at a later point in time but will expire (pro rata basis with expiry of the remaining redemption order). Investors wishing to also redeem the remaining order will need to resubmit their redemption order for another Dealing Day where that same process may apply.

Extension of Notice Period
The Management Company may further extend a previously granted extension of the notice period if the distressed market conditions persist beyond the originally specified maximum period. However, the Management Company may also shorten a previously granted extension if the Target Fund’s liquidity situation has improved.

Redemption Adjustment Fee
To protect remaining investors from the effects of of large redemption requests, the Management Company may charge a redemption adjustment fee to redeeming Shareholders. The predetermined range of the redemption adjustment fee will take into account the estimated explicit and implicit costs of redeeming Shares, including any estimated significant market impact of asset sales to meet those redemptions. Redemption adjustment fees can be charged at different levels based on the size of the respective orders. Generally, the Management Company can charge a redemption adjustment fee within a predetermined range of the Target Fund of the concrete redemption order to protect the interests of the Target Fund’s remaining investors. Details of the predetermined range for the Target Fund, where a redemption adjustment fee is selected and implemented by the Management Company, are provided in Appendix 3 of the Target Fund’s Prospectus. The Company may, from time to time, revisit the range of the redemption adjustment fee to reflect the higher cost of liquidity or stressed market conditions. The redemption adjustment fee is paid to the Target Fund.

Swing Pricing
The Target Fund may suffer reduction of the NAV per Share (the “dilution”) due to investors purchasing, selling and/or switching in and out of Shares of the Target Fund at a price that does not reflect the dealing costs associated with the Target Fund’s portfolio trades undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to reduce this impact and to protect Shareholders’ interests, a partial swing pricing mechanism may be activated by the Management Company as an LMT, if on any valuation day of the Target Fund, the aggregate net investor(s) transactions in Shares of the Target Fund exceed a predetermined threshold for the Target Fund. Further details of the Swing Pricing Mechanism are provided in Section XI.1., headed “Calculation of NAV per Share” in the Target Fund’s Prospectus.

Redemption in Kind
For professional investors, the Management Company may elect on a Dealing Day to settle redemption requests in kind by the transfer of the Company’s Target Fund's securities or other assets, the value of the assets to be transferred must be equivalent to the value of the Shares to be redeemed on the dealing day of the Target Fund. When determining whether to settle a redemption request from a

professional investor in kind, the Management Company will consider whether such settlement allows the Target Fund to avoid the sale of sizeable blocks of securities in response to redemption requests and to avoid significant transaction costs and market price impact and protect remaining investors. To avoid unfair treatment of remaining investors, the redeeming professional investor will in such cases then receive a pro rata share of the assets held by the Target Fund equivalent to the redemption price calculated for the relevant redemption order. The costs of such transfer (if any) are borne by the relevant redeeming Shareholder.

For the avoidance of doubt: This LMT is without prejudice to the possibility for the Management Company to agree on a redemption in kind with investors at their request and to their cost as set out in Section 6.1 of the Target Fund's Prospectus.

Side Pockets
The Management Company (or the Company as appropriate) may consider the activation of side pockets to segregate certain assets, whose economic or legal features have changed significantly or become uncertain due to exceptional circumstances, from the other assets of the Target Fund in exceptional circumstances only. Such exceptional circumstances can be defined as unforeseen events and/or operational or regulatory environments that impact materially on the Management Company's ability to carry out normal business functions and activities for the Target Fund. A non-exhaustive list of such "exceptional circumstances" includes, without limitation,

- significant valuation uncertainty and/or illiquidity of a specific portion of the portfolio of the Target Fund for which there is no active market and/or for which trading is prohibited (e.g. due to sanctions) and/or for which fair valuation is temporarily unavailable with the view of segregating it from the rest of the Target Fund (to enable this part to remain open for investors);
- in case of fraud, financial crisis or war affecting a particular sector or geopolitical region and, where justified, having due regard to the interests of the investors of the Target Fund.

Shareholders shall receive Shares of the side pocket pro rata in relation to their holdings in the Target Fund.

In case of activation of such side pockets for the Target Fund, investors will be made aware of the reasons for the activation and the operational and legal details of the side pocket creation through formal Shareholder notification.

Suspension of subscriptions, repurchases and redemptions and the calculation of the NAV

The Company may also temporarily suspend the subscriptions, repurchases and redemptions of Shares on the advice of the Management Company. The suspension may also include the suspension of the calculation of the NAV, particularly in case of uncertain valuation and where it is not possible to compute the NAV. In other cases, and whenever possible, the Investment Manager should continue to value the assets in the Target Fund and continue to publish a NAV to ensure proper information is provided to investors, including the fact that the Target Fund is closed for subscriptions, repurchases and redemptions.

For the avoidance of doubt: the suspension of subscriptions, repurchases and redemptions shall apply simultaneously, for the same period of time and to all Shareholders of the Company. The LMT will apply to the Target Fund and will require that all of subscriptions, repurchases and redemptions are suspended.

Details of suspension mechanism are provided for in Section XI.2., headed "Temporary Suspension of the Calculation of NAV and Suspension of Dealing" in the Target Fund's Prospectus.

For the avoidance of doubt: While this LMT is activated, the Company will also suspend the conversion of Shares.

3.11 NAV PER SHARE OF THE TARGET FUND

Calculation of NAV per Share
The NAV per Share of a Share Class is calculated in the base currency of the Target Fund. If Shares are issued with other reference currencies, such NAV will be published in the currency in which that class of Shares is denominated. On each valuation day of the Target Fund, the NAV per Share is

calculated by dividing the net assets of the Target Fund by the number of Shares in circulation of the relevant Share Class on the valuation day of the Target Fund. The net assets of a Share class are determined by the proportional share of the assets attributable to such a Share class less the proportional share of the liabilities attributable to a Share class on the valuation day of the Target Fund.

The Target Fund may suffer reduction of the NAV per Share (the “dilution”) due to investors purchasing, selling and/or switching in and out of Shares of the Target Fund at a price that does not reflect the dealing costs associated with the Target Fund’s portfolio trades undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to reduce this impact and to protect Shareholders’ interests, a partial swing pricing mechanism (the “Swing Pricing Mechanism“) may be activated as Liquidity Management Tools (“LMT”) by the Management Company or the Company as part of the general valuation policy.

For details, please refer to Section XI in the Target Fund’s Prospectus.

Temporary Suspension of the Calculation of NAV and Suspension of Dealing
The Company may, on the advice of the Management Company and after consultation with the depositary of the Target Fund, having regard to the best interests of the Shareholders, temporarily suspend any dealing in any Shares of the Target Fund in extraordinary circumstances and where justified having regard to the best interests of the Shareholders. Such extraordinary circumstances include, without limitations, the occurrence of any of the following:

(1) any period (with the exception of regular bank holidays) in which any of the principal stock exchanges or other markets on which a substantial portion of the assets of the Target Fund is listed or dealt in is closed, or during any period in which trade on such an exchange or market is restricted or suspended, provided that such closure, restriction or suspension affects the valuation of the assets of the Target Fund in question listed on such exchange or market; or
(2) any period in which, in the view of the directors of the Company, there is an emergency, the result of which is that the sale or valuation of assets of the Target Fund or Share class cannot, for all practical purposes, be carried out or causes liquidity issues for the Target Fund; or
(3) times when there is a breakdown in the means of communication or calculation normally used on an exchange or other market to determine the price or the value of investments of the Target Fund or Share class or to determine the current price or value of investments of the Target Fund or Share class; or
(4) critical cyber incidents that impact the Target Fund, the Company, the Management Company and/or the Target Fund’s capacity to operate; or
(5) trading restrictions, including, without limitation, in case of sanctions; or
(6) severe financial and/or political crisis, identification of significant fraud or natural disaster; or
(7) if, for any other reason, the prices for assets of the Company attributable to the Target Fund in question or a Share class cannot be determined rapidly or precisely; or
(8) any period in which it is not possible for the Company to repatriate the necessary funds for the redemption of Shares, or in which the transfer of funds from the sale or for the acquisition of investments or for payments resulting from redemptions of Shares cannot be carried out, in the view of the directors of the Company, at normal exchange rates; or
(9) from the time of the announcement of a call by investors for an extraordinary meeting of Shareholders for the purpose of liquidating the Company or for the purpose of carrying out a merger of the Company, the Target Fund or a Share class, or for the purpose of informing investors of the decision by the directors of the Company to liquidate the Target Fund or Share classes or for the purpose of merging the sub-funds or Share classes; or
(10) any period in which the valuation of the currency hedges of Target Fund or Share classes whose respective investment objectives and policies make hedging of currencies at the Share class or sub-fund level desirable cannot be adequately carried out or cannot be carried out at all.

To the extent legally or regulatory required or decided by the Company, appropriate notice of any such suspension as considered necessary will be published by the Company. The Company may notify Shareholders applying to deal in Shares for which dealing in the Shares (and the calculation of NAV if applicable) has been suspended.

During the period of such suspension, the Company will continue, whenever possible, to calculate the NAV per Share. The Company may decide to also simultaneously suspend the calculation of the NAV per Share during the period of suspension, in particular in case of uncertain valuation and where it is not possible to compute the NAV of the Target Fund.

3.12 FEE OF THE TARGET FUND

The following fees and charges[1] are currently payable out of the assets of the Target Fund:

	CM3 Share Class[2]	AT Share Class
Sales Charge[3]	5.00%	5.00%
Placement Fee	-	-
Conversion Fee[4]	5.00%	5.00%
Redemption Fee[5]	3.00%	-
Disinvestment Fee	-	-
Exit Fee	-	-
Contingent Deferred Sales Charge ("CDSC")	-	-
All-in-Fee (p.a.)[6]	1.85%	1.85%
Taxe d'Abonnement[7]	0.05%	0.05%

<u>Notes:</u>

[1] *based on Class CM3, Class AT or equivalent shares of the Target Fund. "M" refers to monthly distribution (distribution frequency).*

[2] *Class CM3 will be closed after the end of the initial offer period. The Management Company retains the discretion to re-open subscriptions into Class CM3 following the cessation of subscriptions after the initial offer period.*

[3] *The Fund will not be charged the sales charge when invests in the Target Fund.*

[4] *The Fund will not be charged the conversion fee when it converts to other share classes of the Target Fund.*

[5] *A redemption fee of up to 3.00% of Class CM3's NAV is levied within the first three years after the Class CM3's launch date as follows:*

- *First year up to 3.00%*
- *Second year up to 2.00%*
- *Third year up to 1.00%*
- *Thereafter 0%*

[6] *The Management Company shall pay the following expenses out of the All-in-Fee:*

- *Management Company* and UCI Administration Agent fees (except for arranging, preparing and executing of securities lending and/or repurchase/reverse repurchase transactions by the Management Company),*
- *distribution fees,*
- *the Depositary's administration and custody fees,*
- *Registrar Agent fees,*
- *Auditor fees,*
- *Paying and Information Agent(s) fees,*
- *costs of the preparation (including translation) and dissemination of the Target Fund's Prospectus, key information documents, Articles and the annual, semi-annual and, if any, interim reports and other reports and notifications to Shareholders,*
- *costs of publishing the Target Fund's Prospectus, key information documents, Articles, annual, semi-annual and, if any, interim reports, other reports and notifications to Shareholders, tax information, as well as the Subscription Price and Redemption Price, and official announcements made to the Shareholders,*
- *costs of registering the Shares for public distribution and/or the maintenance of such registration,*
- *costs of preparing Share certificates and, if any, coupons, and coupon renewals,*
- *costs of assessing the Sub-Funds by nationally and internationally recognised rating agencies,*
- *expenses in connection with the establishment of the Sub-Funds,*
- *servicing charge in connection with providing distributing-related services to B/BT Share Classes,*
- *costs related to the use of index names, in particular, licence fees,*

- *costs and fees incurred by the Company or by third parties authorised by the Company relating to the acquisition, use and maintenance of in-house or third-party computer systems used by the Investment Managers and the Investment Advisors,*
- *costs related to the direct investment in assets in a country,*
- *costs related to acting directly as a contracting partner in a market,*
- *costs and expenses incurred by the Company, the Depositary and third parties authorised by the Company or the Depositary in connection with monitoring of investment limits and restrictions,*
- *costs for calculating the risk and performance figures and the calculation of performance fees for the Management Company by third parties appointed to do so,*
- *costs related to obtaining information about general meetings of Shareholders or other meetings and costs related to direct participation or participation via proxies in such meetings, and*
- *postage, telephone, fax, and telex fees.*

For details, please refer to the Target Fund's Prospectus.

[*] *There will be no double charging of annual management fees. The management fee imposed on the Target Fund level will be taken from the annual management fee of up to 1.70% per annum of the NAV of the Fund charged by the Manager.*

[7] *The Management Company is liable in Luxembourg for an annual subscription tax ("taxe d'abonnement") which is payable quarterly on the basis of the value of the net assets of the Management Company at the end of the relevant calendar quarter, within the first 20 days of the following quarter. For details, please refer to the Target Fund's Prospectus.*

CHAPTER 4: TRANSACTION INFORMATION

4.1 COMPUTATION OF NAV AND NAV PER UNIT

The NAV of the Funds means the total value of the Fund's investments, assets and properties less the Fund's expenses or liabilities incurred or accrued for the day, 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 Funds will be carried out on a daily basis 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 London Stock Exchange Group ("LSEG") at 4.00 p.m. United Kingdom time (which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysia time) on the same day) as the valuation point of the Funds or such time as may be prescribed under the relevant laws from time to time.

Due to multiple Classes in the Funds, the gain, income, expenses, and/or other expenses related to the Funds are apportioned based on the value of the Class (quoted in the Base Currency) relative to the value of the Funds (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:-

<u>**TAMAIF-A and TAMAIF**</u>

Items	Fund	USD Class	MYR Class	MYR Hedged Class	AUD Hedged Class	SGD Hedged Class
	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)
Net Asset Value BF	41,579,287.22	9,652,515.85	5,256,680.71	12,986,252.69	10,560,492.47	3,123,345.50
Multi Class Ratio (MCR) %		23.21472179	12.64254647	31.23250435	25.39844518	7.51178221
Class gains	24,675.63	-	-	14,541.93	10,133.70	2,433.70
Gains, Income and Expenses	195,922.51	45,482.87	24,769.59	61,191.51	49,761.27	14,717.27
Gross Asset Value Before Fee	41,802,319.06	9,697,998.72	5,281,450.30	13,061,986.13	10,620,387.44	3,140,496.47
Management Fee	- 1,946.97	- 451.69	- 245.99	- 608.37	- 494.65	- 146.27
Trustee Fee	- 34.36	- 7.97	- 4.34	- 10.74	- 8.73	- 2.58
Net Asset Value	41,800,337.73	9,697,539.06	5,281,199.97	13,061,367.02	10,619,884.06	3,140,347.62
Unit in circulation		9,000,000.00	20,000,000.00	48,000,000.00	14,200,000.00	3,700,000.00
Exchange Rate		1.0000	4.0000	4.0000	1.4500	1.2800
NAV Per Unit in Fund Currency		1.07750434	0.26406000	0.27211181	0.74787916	0.84874260
NAV Per Unit in Class Currency		1.07750434	1.05624000	1.08844724	1.08442478	1.08639053
NAV Per Unit in Class Currency (Rounded to four decimals)		1.0775	1.0562	1.0884	1.0844	1.0864

<u>Notes:</u>
The management fee and trustee fee for a particular day is illustrated based on 365 calendar days. In the event of a leap year, the computation will be based on 366 calendar days.

Please note that the calculation set out above is for illustration purposes and exclusive of any payable taxes and/or duties.

4.2 PRICING OF UNITS

We adopt the single pricing policy for the Malaysia unit trust industry. 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 at the NAV per Unit of the Funds.

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.

Incorrect Pricing

The Manager shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Funds and/or the Units and to notify the Trustee unless the Trustee considers the incorrect valuation and/or pricing of the Funds and/or the Units is of minimal significance. An incorrect valuation and/or pricing of the Funds and/or the Units shall result in a reimbursement of moneys unless the Trustee considers that such incorrect valuation and/or pricing of the Funds and/or the Units is of minimal significance.

The Trustee shall not consider an incorrect valuation and/or pricing of the Funds and/or the Units to be of minimal significance if the error involves a discrepancy of zero point five per centum (0.5%) or more of the NAV per Unit attributable to a Class unless the total impact on a Unit Holder's account of each Class is less than RM10.00 or in the case of a foreign currency Class, less than 10.00 denominated in the foreign currency denomination of the Class. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee shall result in reimbursement of moneys in the following manner:

(a) if there is an over valuation and/or pricing in relation to the application for Units, the Fund shall reimburse the Unit Holder;
(b) if there is an over valuation and/or pricing in relation to the redemption of Units, the Manager shall reimburse the Fund;
(c) if there is an under valuation and/or pricing in relation to the application for Units, the Manager shall reimburse the Fund; and
(d) if there is an under valuation and/or pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.

Policy on rounding adjustment

In calculating your investments with the Manager, the NAV per Unit of the Funds will be rounded to four (4) decimal places.

4.3 SALE OF UNITS

Minimum Initial Investment

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	USD10,000	RM10,000	RM10,000	SGD10,000	AUD10,000
TAMAIF	USD10,000	RM10,000	RM10,000	SGD10,000	AUD10,000

or such other lower amount as the Manager may decide from time to time.

Minimum Additional Investment

Fund	USD Class	MYR Class	MYR Hedged Class	SGD Hedged Class	AUD Hedged Class
TAMAIF-A	USD1,000	RM1,000	RM1,000	SGD1,000	AUD1,000
TAMAIF	USD1,000	RM1,000	RM1,000	SGD1,000	AUD1,000

or such other lower amount as the Manager may decide from time to time.

The Funds are open for subscription on each Business Day. We are entitled to close (whether permanently or temporarily) the Funds or any Class, as the case may be, for sale from time to time subject to such terms, conditions, restriction(s) or limit(s) as we may determine.

Application of Units must be submitted by completing the account opening form, which is available at our head office and any of our business centres. Please refer to Chapter 9, List of TA Investment Management Berhad's Office, Institutional UTS 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 duly completed documents, together with the proof of payment and a copy of bank statement 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 duly completed 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. A duly completed application received by us on or before 4.00 p.m. on a 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 by us after 4.00 p.m. will be deemed to have been received on the next Business Day. If an application is received by us on a non-Business Day, such application request will be processed based on the NAV per Unit calculated at the close of the next Business Day. 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.

We and the Trustee may temporarily suspend the subscription of Units of the Class or Funds, subject to the circumstance as set out under section 2.2(e) of this Master Information Memorandum.

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 denominated 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 PAYMENTS IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUNDS

PLEASE BE ADVISED THAT IF A 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 our head office or any of our business centres or by sending written instructions to us on any Business Day. The minimum redemption of Units for each Class is 1,000 Units or such other lesser number of Units as the Manager may decide from time to time.

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

(a) your investment account number;

(b) the name of the Fund and its Class (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).

A duly completed redemption request sent via fax is 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 the receipt of instruction given by fax.

The Funds will be valued on a daily basis and the daily prices of the Funds will be published the next Business Day (T+1 day). The Fund's Unit prices are available on our website at 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 UTS Advisers and Authorised Distributors.

Any duly completed redemption request received by us on or before 4.00 p.m. on a Business Day will be processed based on the NAV per Unit calculated at the end of the Business Day. A redemption request received by us after 4.00 p.m. will be deemed to have been received on the next Business Day. If a redemption request is received by us on a non-Business Day, such redemption request will be processed based on the NAV per Unit calculated at the close of the next Business Day.

Under normal circumstances, the 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 or any of our business centres. Should the redemption request of the Target Fund be suspended (as prescribed in sections 2.2(e), 3.10 and 3.11 of this Master Information Memorandum), the redemption of the Funds will also be suspended accordingly. The redemption proceeds will be paid to you within ten (10) Business Days after the suspension is lifted.

If any of the following circumstances shall occur which is beyond the control of the Manager:

(i) operational, network or system disruptions involving the clearing houses, banks, Trustee, administrator (if any), custodian and/or Management Company; or
(ii) settlement delays between the clearing houses, banks, Trustee, administrator (if any), custodian and/or Management Company,

the Manager may require up to two (2) additional Business Days for the Funds to receive the redemption proceeds, hence the redemption proceeds will be paid to you within twelve (12) Business Days from the date the transaction form is received by the Manager. Should the redemption request of the Target Fund be suspended, the redemption of the Funds will also be suspended accordingly. The redemption proceeds will be paid to you within twelve (12) Business Days after the suspension is lifted.

In the event if redemption gates apply to the Target Fund (refer to section 3.10 in this Master Information Memorandum), the redemption of the Funds will also be deferred accordingly.

Payment of redemption proceeds shall be based on the selected payment method stated in the transaction form received by our head office or any of our business centres. 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 the 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.

The NAV per Unit of the Funds will be forwarded to the FIMM. We shall ensure the accuracy of the NAV per Unit forwarded to FIMM. We, however, shall not be held liable for any error or omission in the NAV per Unit published by any third party as this is beyond our control. In the event of any discrepancies between the NAV per Unit published by any third party and our NAV per Unit computation, our computed NAV per Unit shall prevail.

We reserve the right to vary the terms and conditions of the redemption payment mode from time to time, which shall be communicated to you in writing.

We and the Trustee may temporarily suspend the redemption in or switching from Units of the Class or Funds, subject to the circumstance as set out under section 2.2(e) of this Master Information Memorandum.

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 Funds are as follows:

Investment Instruments	Valuation Basis
Collective investment scheme	Collective investment scheme which is quoted on an exchange shall be valued based on the official closing price or last known transacted price on the Eligible Market on which the collective investment scheme is quoted. However, if the price is not representative or not available to the market, including a suspension in the quotation of the collective investment scheme for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the collective investment scheme must be valued at fair value. Investments in unlisted collective investment scheme will be valued based on the last published redemption price or fair value as determined in good faith by us on methods and bases that will have to be approved by the Trustee.
Money market instruments	Investments in money market instruments (with remaining term to maturity of not more than ninety (90) calendar days at the time of acquisition) are valued based on amortised cost. The risk of using amortised cost accounting is the mispricing of the money market instruments. We will monitor regularly the valuation of such money market instruments using amortised cost method against the market value and will use the market value if the difference in valuation exceeds 3%. For negotiable instruments of deposit, valuation will be done using the indicative price quoted by the financial institution that issues or provides such instruments. Investments in money market instruments other than the above instruments will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions or in accordance to fair value as determined in good faith by us on methods and bases that will have to be approved by the Trustee.
Derivatives	Listed or quoted derivatives will be valued based on the official closing price or last known transacted price on the Eligible Market on which the derivatives are quoted. However, if the price is not representative or not available to the market, including if a suspension in the quotation of the derivatives for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the derivatives shall be valued at fair value. If it is not listed or quoted on an exchange, the derivatives will be valued based on fair value as determined in good faith by us, on methods or bases which will have to be 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 foreign exchange rate quoted by Bloomberg or LSEG at 4.00 p.m. United Kingdom time which

	is equivalent to 11.00 p.m. or 12.00 midnight (Malaysia time) on the same day, or such other time as prescribed from time to time by FIMM or any relevant laws.
Any other instruments	Fair value as determined in good faith by us, on methods or bases which will have to be approved by the Trustee.

4.6 VALUATION OF THE FUND

The Funds will be valued on a daily basis, which is on the Valuation Day. The valuation of all assets and liabilities of the Funds will be carried out in a fair and accurate manner, at the valuation point.

If the Target Fund is closed for business or the valuation of the units or shares of the Target Fund is not available during the valuation point, the Manager will value the investment based on the latest available price as at the day the Target Fund was last opened for business or transacted.

Price of the Funds will be published on next Business Day (T+1 day) and the Unit Holders may obtain the latest price of the Funds from our website at www.tainvest.com.my or FIMM's website.

Please refer to Chapter 9: List of TA Investment Management Berhad's Office, Institutional UTS Advisers and Authorised Distributors for contact details.

CHAPTER 5: THE MANAGER

5.1 BACKGROUND INFORMATION

The manager of the Funds is TA Investment Management Berhad. TAIM was incorporated on 17 April 1995 under the Companies Act 1965 *(now known as Companies Act 2016)* 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 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-nine (29) years of experience in managing unit trust funds.

5.2 ROLES, 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/or capital to the Unit Holders.

5.3 BOARD OF DIRECTORS

The functions of the board of directors of the Manager are to elaborate, decide, endorse or resolve all matters pertaining to the Manager and the Fund at the board meetings that will be held formally four (4) times yearly or as and when circumstances require.

The list of board of directors are available at our website at https://www.tainvest.com.my/our-people/.

5.4 INVESTMENT TEAM

The designated fund managers for the Funds are Choo Swee Kee and Lam Chee Mun. Their profiles are as set out below:

Mr. Choo Swee Kee, CFA
Chief Investment Officer

Choo Swee Kee is the Chief Investment Officer and Executive Director of TAIM. He joined TAIM in July 2005 and has over twenty-five (25) years of experience in the investment and stock markets. He leads the investment team and is responsible for implementing the investment strategy of the funds and managing TAIM's portfolio. After graduating, he began his career with Coopers & Lybrand in 1987 as a senior officer. Between 1990 and 1999, he worked as an analyst and fund manager in Singapore and Malaysia, gaining valuable experience in the investment field. Before joining TA Group, he was the Chief Investment Officer at KLCS Asset Management Sdn. Bhd. He holds a Bachelor of Business Administration from the National University of Singapore and is a Chartered Financial Analyst (CFA) charterholder.

Mr. Lam Chee Mun
Fund Manager

Lam Chee Mun is a fund manager at TAIM, where he is responsible for Malaysia and Regional equity investment and research. He also handles fixed income credit evaluation and investment. He works closely with the investment team on equity, fixed income, and money market investments for TAIM funds. In addition, he is involved in structured products and fund-of-funds investments. Prior to joining TAIM, he served as a compliance manager at KL Unit Trust Berhad for four (4) years and worked at a local stockbroking company for six (6) years. He holds a Bachelor of Business (BBBA) Degree from RMIT University, Australia.

Any change of the designated fund managers will be updated on our website at https://www.tainvest.com.my/our-people/.

5.5 MATERIAL LITIGATION

The disclosure of the Manager's material litigation and arbitration can be obtained from the Manager's website at https://www.tainvest.com.my/company-information/.

Further information and/or updated information about the Manager can be obtained from the Manager's website at www.tainvest.com.my.

CHAPTER 6: TRUSTEE

6.1 ABOUT SCBMB TRUSTEE BERHAD

SCBMB Trustee Berhad (“STB”), a company incorporated in Malaysia under the Companies Act 1965 (*now known as the Companies Act 2016*) on 13 June 2012 and registered as a trust company under the Trust Companies Act 1949. Its business address is at Level 25, Equatorial Plaza, Jalan Sultan Ismail, 50250 Kuala Lumpur.

STB’s trustee services are supported by Standard Chartered Bank Malaysia Berhad (“SCBMB”), a subsidiary of Standard Chartered PLC, financially and for other various functions including but not limited to compliance, legal, operational risks and internal audit.

6.2 EXPERIENCE AS TRUSTEE TO UNIT TRUST FUNDS

STB has been registered and approved by the SC on 18 February 2013 to act as trustee for unit trust schemes approved or authorized under the Capital Markets and Services Act 2007 (CMSA). STB has suitably qualified and experienced staff in the administration of unit trust funds who have sound knowledge of all relevant laws.

6.3 ROLES, DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

The Trustee’s main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interest of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise due diligence and vigilance and is required to act in accordance with the provisions of the Deed, the Master Information Memorandum, the laws and all relevant guidelines.

The Trustee also assume an oversight function on the management company by ensuring that the management company performs its duties and obligations in accordance with the provisions of the Deed, the Master Information Memorandum, the laws and all relevant guidelines.

Trustee’s Responsibility Statement

The Trustee has given its willingness to assume the position as trustee of the Fund and all the obligations in accordance with the Deed, the Master Information Memorandum, all relevant laws and all relevant guidelines.

Trustee’s Obligation

The Trustee’s obligation in respect of monies paid by an investor for the application of Units arises when the monies are received in the relevant account of the Trustee for the Fund and the Trustee’s obligation is discharged once it has paid the redemption amount to the Manager.

6.4 TRUSTEE’S DELEGATE (CUSTODIAN)

The Trustee ultimately appoints SCBMB as the custodian of the local and foreign quoted and unquoted assets of the Fund. SCBMB was incorporated on 29 February 1984 in Malaysia under the Companies Act 1965 (*now known as the Companies Act 2016*) as a public limited company and is a subsidiary of Standard Chartered PLC (the holding company of a global banking group). SCBMB was granted a license on 1 July 1994 under the Banking and Financial Institutions Act 1989 (*now known as the Financial Services Act 2013*). The custodian provides custody services to domestic, foreign, retail and institutional investors.

The assets are registered in the name of the Trustee for the Fund, or where the custodian function is delegated, in the name of the custodian to the order of the Trustee for the Fund.

The roles and duties of SCBMB as the Trustee's delegate inter alia are as follows:

- to act as custodian for the local and selected cross-border investment of the Fund and to hold in safekeeping the assets of the Fund;
- to provide corporate action information or entitlements arising from the underlying assets and to provide regular reporting on the activities of the invested portfolios;
- to maintain proper records on the assets held to reflect the ownership of the assets belong to the respective client; and
- to collect and receive for the account of the clients all payments and distribution in respect of the assets held.

The custodian acts only in accordance with instructions from the Trustee.

6.5 TRUSTEE'S DISCLOSURE OF MATERIAL LITIGATION AND ARBITRATION

As at Last Practicable Date, the Trustee 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 and/or 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 of the Fund, and subject to the provisions of the Deed, you have the right to:
(a) receive distributions, if any, from the Fund;
(b) participate in any increase in the NAV per Unit of the Fund/ class;
(c) call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution;
(d) receive quarterly and annual reports on the Fund; and
(e) exercise such other rights and privileges as provided for in the Deed.

However, Unit Holders would not have the right to require the transfer to them any of the investments of the Fund. Neither would Unit Holders have the right to interfere with or to question the exercise by the Trustee (or by the Manager on the Trustee's behalf) of the rights of the Trustee as trustee of the investments of the Fund.

Note: Please be advised that if you invest in units through an IUTA which adopts the nominee system of ownership, you will not be considered as a unit holder under the deed and you 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 and the right to have your particulars appearing in the register of unit holders of the fund).

Liabilities of Unit Holders

As a Unit Holder of the Fund, and subject to the provisions of the Deed, your liabilities would be limited to the following:
(a) A Unit Holder would not be liable for nor would a Unit Holder be required to pay any amount in addition to the payment for Units of the Fund as set out in the Master Information Memorandum and the Deed.
(b) A Unit Holder would not be liable to indemnify the Trustee and/or the Manager in the event that the liabilities incurred by the Trustee and/or the Manager on behalf of the Fund exceed the NAV of the Fund.

7.2 TERMINATION OF THE FUND

7.2.1 Maturity Date

For a Fund with a Maturity Date, that Fund shall automatically terminate and wind-up and that Fund shall be automatically wound-up on the Maturity Date of that Fund. That Fund shall terminate and wind-up on the Maturity Date without any prior notice from the Manager or the Trustee unless earlier determined by the Trustee or the Manager in accordance with the provisions of the Deed or by law.

7.2.2 Termination of the Fund

Pursuant to the Deed, the Fund may be terminated by the Manager with the consent of the Trustee (whose consent shall not be unreasonably withheld) by giving not less than one (1) month's notice in writing to the Unit Holders as hereinafter provided:
- If any law shall be passed which renders it illegal or in the opinion of the Manager impracticable or inadvisable to continue this Fund; or
- If in the reasonable opinion of the Manager, it is impracticable or inadvisable to continue this Fund; or
- such other circumstance(s) or event(s) as set out in the Master Information Memorandum

7.2.3 Introduction and/or Termination of a Class of Units

The Manager may introduce and/or terminate a particular class of Units in accordance with the relevant laws. The Manager may only introduce and/or terminate a particular class of Units if the introduction and/or termination of that class of Units do not prejudice the interests of Unit Holders of any other class of Units. For the avoidance of doubt, the introduction and/or termination of a class of Units shall not affect the continuity of any other class of Units of the Fund.

7.2.4 Classes with No Units

In the event there is no Unit Holder in the Class in the situations listed below, resulting in there being no Units in circulation to the Class and the Net Asset Value of that Class being zero, the Manager shall have the sole and absolute right and discretion to issue new Units in that Class for sale to new investors at the following issue price:

(a) where there is no subscription at the end of the Initial Offer Period of the Class, new Units in that Class will be issued for sale to new investors at an issue price equivalent to the Initial Offer Price for each Unit of the Class; or

(b) where there is no longer any Unit Holders during the term of the Class, new Units in that Class will be issued for sale to new investors at an issue price equivalent to the last transacted Net Asset Value per Unit of that Class.

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), whichever is less, of all the Unit Holders of the Fund or of a particular class of Units, summon a meeting of the Unit Holders of the Fund or of a particular class of Units by:

- sending by post, or where allowed by any relevant law and/or authority, digitally or electronically, at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders;
- publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national daily newspaper; and
- specifying in the notice, the place, time and terms of the resolutions to be proposed.

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

- requiring the retirement or removal of the Manager;
- requiring the retirement or removal of the Trustee;
- considering the most recent financial statements of the Fund; or
- giving to the Trustee such directions as the meeting thinks proper;

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

7.3.2 Unit Holders’ Meeting convened by the Manager or Trustee

Where the Manager or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit Holders by sending by post, digitally or electronically a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit Holder of the Fund or that class, as the case may be, at the Unit Holder's last known address or, in the case of joint holders, to the joint holder of the Fund or that class, as the case may be, whose name stands first in our records at the joint holder's last known address.

CHAPTER 8: ADDITIONAL INFORMATION

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

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

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

As for the Funds' daily NAV per Unit, it will be published on our website at www.tainvest.com.my. Unit Holders may contact us during our business hours from 9.00 a.m. to 6.00 p.m. from Monday to Friday (except public holidays) 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(s), the Manager will undertake to make available to you the following:

- Written confirmation on all transactions and 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
- Audited annual report for the Fund's financial year-end.

If you have any questions about the information in this Master Information Memorandum or would like to know more about investing in any investment funds managed by the Manager, please contact our authorised distributors or our Customer Service Officers on our toll free number at 1-800-38-7147 between 9.00 a.m. to 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 the offices of TAIM as disclosed in Chapter 9, List of TA Investment Management Berhad's Office, Institutional UTS Advisers and Authorised Distributors of this Master Information Memorandum.

AIMS@TA Investment
Is 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. Information, documents and evidences 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 distribution) payable to Unit Holders which remain unclaimed after two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 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 DISTRIBUTION

For distribution payout by way of bank transfer, if any, which remained unsuccessful and/or unclaimed for six (6) months, it will be automatically reinvested into additional Units of the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per Unit on the day of the reinvestment provided that the Unit Holder still has an account with the Manager. For distribution payout by way of cheque, if any, which remain unclaimed and/or 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 Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per Unit on the day of the reinvestment provided that 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 distribution will be dealt with in accordance with the requirements of the Unclaimed Moneys Act 1965.

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CHAPTER 9: LIST OF TA INVESTMENT MANAGEMENT BERHAD’S OFFICE, INSTITUTIONAL UTS ADVISERS AND AUTHORISED DISTRIBUTORS

Head Office

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

Telephone number: 03 2031 6603
Facsimile number: 03 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 Centrepoint Commercial Centre (Phase 1) Jalan Melayu 98000 Miri, Sarawak Tel: 085-430 415
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	2nd Floor, Lot 13008, SL26, Block 16, KCLD Gala City Commercial Centre Jalan Tun Jugah 93350 Kuching, Sarawak Tel: 082-265 979
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
Ipoh Business Centre	29A, Jalan Niaga Simee Arena Niaga Simee 31400 Ipoh, Perak Tel: 05-545 5222

Johor Bahru Business Centre	35-01, Jalan Molek 1/29 Taman Molek 81100 Johor Bahru Johor Tel: 07-361 1781

Institutional UTS Advisers or Authorised Distributors

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

HEAD OFFICE	TA Investment Management Berhad 23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur Tel: 03-2031 6603 I Fax: 03-2031 4479
MELAKA Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-288 2687
PENANG Business Centre	15-1-8, Bayan Point Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 I Fax: 04-611 9805
KOTA KINABALU Business Centre	Unit 4-1-02, 1st Floor Block 4, Api-Api Centre Jalan Centre Point 88000 Kota Kinabalu, Sabah Tel: 088-268 023 I Fax: 088-248 463
KUCHING Business Centre	2nd Floor, Lot 13008, SL26, Block 16 KCLD, Gala City Commercial Centre Jalan Tun Jugah, 93350 Kuching, Sarawak Tel: 082-265 979
MIRI Business Centre	Lot 1251, 1st Floor Centrepoint Commercial Centre (Phase 1) Jalan Melayu 98000 Miri, Sarawak Tel: 085-430 415
IPOH Business Centre	29A, Jalan Niaga Simee Arena Niaga Simee 31400 Ipoh, Perak Tel: 05-545 5222
JOHOR BAHRU Business Centre	35-01, Jalan Molek 1/29 Taman Molek 81100 Johor Bahru, Johor Tel: 07-361 1781

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