

Item	Current disclosure	Proposed disclosure
	companies, the interests of which are predominantly invested in companies with their registered office in an Asian country. For the purposes of the Fund, the Manager has defined Asian countries as all countries in Asia excluding Japan. Up to 10% of the net asset value (“NAV”) of the Fund may be exposed to China A shares listed on Shanghai or Shenzhen stock exchanges, via Stock Connect, i.e. the mutual market access programme through which investors such as the Fund can deal in permitted securities listed on the Shanghai stock exchange and the Shenzhen stock exchange through the Hong Kong stock exchange and clearing house in Hong Kong (Northbound Trading) and Chinese domestic investors can deal in selected securities listed on the Hong Kong stock exchange through the Shanghai stock exchange or the Shenzhen stock exchange or other stock exchanges in the future as permitted by the regulators and their respective clearing house (Southbound Trading). Up to 30% of NAV of the Fund may be invested in cash and cash equivalents, money market instruments, equity and equity related securities, issued by companies and other entities not meeting the above requirements or debt securities (including convertibles) of Asian issuers. The Fund may enter into financial derivative instruments for efficient portfolio management and hedging purposes only, including currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the classes not denominated in the base currency of the Fund. The investment management of the Fund has been delegated to an external investment manager,	denominated in the base currency of the Fund. 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. 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 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.