

**Amundi
International Fund**

- Information Memorandum dated 31 December 2024

INFORMATION MEMORANDUM
IN RESPECT OF THE
AMUNDI INTERNATIONAL FUND

This Information Memorandum is dated 31 December 2024.

The constitution date for the Amundi International Fund
is 4 August 2015.

Manager:
Amundi Malaysia Sdn. Bhd.
(Registration No.: 200801015439 (816729-K))

Trustee:
SCBMB Trustee Berhad
(Registration No.: 201201021301 (1005793-T))

INVESTORS ARE ADVISED TO READ THIS INFORMATION MEMORANDUM AND OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE UNITS OF THE FUND.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 12.

THIS INFORMATION MEMORANDUM DATED 31 DECEMBER 2024 REPLACES AND SUPERCEDES THE INFORMATION MEMORANDUM DATED 17 DECEMBER 2018 AS AMENDED BY THE FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 22 FEBRUARY 2024 IN RESPECT OF THE AMUNDI INTERNATIONAL FUND.

RESPONSIBILITY STATEMENTS AND STATEMENTS OF DISCLAIMER

This Information Memorandum has been seen and approved by the directors of *Amundi Malaysia Sdn. Bhd.* and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

The Securities Commission Malaysia has authorized the *Amundi International Fund* (“the Fund”), the subject of this Information Memorandum, and the authorization shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

A copy of this Information Memorandum has not been registered with the Securities Commission Malaysia.

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

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Amundi Malaysia Sdn. Bhd. responsible for the said Fund and takes no responsibility for the contents in this Information Memorandum. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Information Memorandum, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

ADDITIONAL INFORMATION

Investors are advised to read this Information Memorandum and obtain professional advice before subscribing to the Units of the Fund.

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this Information Memorandum that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Information Memorandum or the conduct of any other person in relation to the Fund.

The distribution of this Information Memorandum and the offering or sale of the Units in some jurisdictions may be restricted or prohibited. Persons who have possession of this Information Memorandum must inform themselves about and observe such restrictions or prohibitions. This Information Memorandum does not constitute an offer of, or an invitation to purchase Units in any jurisdiction in which such offer or invitation would be unlawful. Persons to whom a copy of this Information Memorandum has been issued shall not circulate to any other person, reproduce or otherwise distribute this Information Memorandum or any information herein for any purpose whatsoever nor permit or cause the same to occur.

The Units cannot be offered or sold, directly or indirectly, in the U.S. (including its territories and possessions), to or for the benefit of a U.S. Person, as defined in the U.S. Regulation S adopted by the Securities and Exchange Commission (“SEC”).

Investors are required to declare that they are not U.S. Person and are not applying for Units on behalf of any U.S. Person. Investors are required to notify the Manager immediately, in the event that they become U.S. Persons.

The board of directors of the Manager may impose restrictions on the Unit holding by any U.S. Person and operate (i) compulsory redemption of Units or (ii) transfer of Units held by such U.S. Person.

Such power covers any person (a) who appears to be directly or indirectly in breach of the laws or regulations of any country or governmental authority, or (b) in the opinion of the board of directors of the Manager, might result in the Fund suffering any disadvantage which the Fund might not otherwise have incurred or suffered.

INVESTORS SHOULD ALSO BE AWARE THAT THE MANAGER MAY FROM TIME TO TIME INTRODUCE ADDITIONAL CLASS(ES) TO THE FUND BY WAY OF REPLACEMENT OR SUPPLEMENTARY INFORMATION MEMORANDUM. A NOTIFICATION WILL BE SENT TO ALL UNIT HOLDERS PRIOR TO THE LAUNCH OF THE ADDITIONAL CLASS(ES). UNIT HOLDERS' APPROVAL IS NOT REQUIRED IF THE LAUNCH OF ADDITIONAL CLASS(ES) DOES NOT PREJUDICE THE INTERESTS OF THE EXISTING UNIT HOLDERS.

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CORPORATE DIRECTORY

Manager

Name: Amundi Malaysia Sdn. Bhd.
(Registration No.: 200801015439 (816729-K))

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Website: www.amundi.com.my

E-mail: customercare-my@amundi.com

Telephone Number: 603 - 2716 1688

Facsimile Number: 603 - 2716 1699

Trustee

Name: SCBMB Trustee Berhad
(Registration No.: 201201021301 (1005793-T))

Registered Office & Business Address: Level 25, Equatorial Plaza
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50250 Kuala Lumpur

Website: www.sc.com/my/trustee

E-mail: my.trustee@sc.com

Telephone Number: 603 - 7682 9710 / 603 - 7682 9704 / 6017 - 2167102

DEFINITIONS

BNM	Means Bank Negara Malaysia, the central bank of Malaysia.
Bursa Malaysia	Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad.
Business Day	<p>In respect of the Fund, means a day on which Bursa Malaysia is open for trading.</p> <p>The Manager may however declare certain Business Day as non-Business Day if it is not a Dealing Day*.</p> <p><i>*Note:</i> <i>“Dealing Day” has the same meaning as ascribed to it in the Luxembourg Prospectus and shall mean the business day¹ preceding the valuation day² on which the orders for subscription, redemption and conversion have to be received by the Company.</i></p> <p>¹ <i>“business day” means any full working day in Luxembourg when the banks are open for business.</i></p> <p>² <i>“valuation day” means each Luxembourg full business day on which the net asset value of the Target Fund is calculated.</i></p>
Class(es)	Means any class of Units in the Fund representing similar interests in the assets of the Fund and “Class” means any one class of Units.
CMSA	Means the Capital Markets and Services Act 2007, including all amendments thereto and all regulations, rules and guidelines issued in connection therewith.
Company	Refers to First Eagle Amundi.
CSSF	Means the Commission de Surveillance du Secteur Financier, the Luxembourg supervisory authority.
currency forwards	Means a binding contract in the foreign exchange market that locks in the exchange rate for the purchase or sale of a currency on a future date.
Deed	Means the deed dated 4 August 2015 as modified by the first supplemental deed dated 19 April 2016 and the second supplemental deed dated 9 June 2017 in respect of the Fund and any other supplemental deeds that may be entered into between the Manager and the Trustee.
equity-linked instruments	Means security or instrument replicating or based on an equity, including a share warrant or a subscription right, an acquisition or purchase right, an embedded derivative based on equities or equity indexes and whose economic effect leads to be exclusively exposed to equities, a depository receipt such as american depository receipts and global depository receipts.
ESG	Means environmental, social and governance matters.

financial institution	Means: (a) if the institution is in Malaysia: (i) licensed bank; (ii) licensed investment bank; or (iii) licensed Islamic bank; or (b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Fund	Refers to Amundi International Fund.
Guidelines	Refers to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC as may be amended from time to time.
Information Memorandum	Means this information memorandum of the Fund, including any supplementary or replacement information memorandum of the Fund.
Initial Offer Period	Means a period when the Manager invites potential investors to participate in a Class by subscribing for Units in the respective Class; during this period, Units are created, cancelled, sold and repurchased at the initial offer price.
Investment Manager	Refers to First Eagle Investment Management, LLC, the investment manager appointed by the Management Company for the Target Fund.
LPD	Means latest practicable date as at 30 November 2024.
Luxembourg Prospectus	Means the prospectus of the Target Fund dated September 2024 and as may be amended from time to time.
Management Company	Refers to Amundi Luxembourg S.A. acting as management company of the Company.
Manager / Amundi Malaysia	Refers to Amundi Malaysia Sdn. Bhd.
NAV per Unit	Means the Net Asset Value of the Fund at a particular valuation point divided by the number of Units in circulation at that same valuation point; where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in circulation of that Class at the same valuation point.
Net Asset Value or NAV	Means the NAV of the Fund, which is determined by deducting the total value of all the Fund's liabilities from the total value of all the Fund's assets at the valuation point.
Redemption Price	Means the NAV per Unit payable to a Unit Holder pursuant to a redemption of a Unit; for the avoidance of doubt, the Redemption Price does not include any redemption charge which may be imposed.

RM	Means Ringgit Malaysia, the lawful currency of Malaysia.
RM Class	Represents a Class which is denominated in RM.
SC	Means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Selling Price	Means the NAV per Unit payable by an applicant for a Unit pursuant to a successful application for Units; for the avoidance of doubt, the Selling Price does not include any sales charge which may be imposed.
Share(s)	Means a share issue to a Shareholder.
Shareholders	Means a person who has invested in the Target Fund and is registered as a holder of Shares in the Company's register of Shareholders.
SICAV	Means an investment company with variable capital (<i>Société d'Investissement à Capital Variable</i>).
Sophisticated Investor	Means: <ul style="list-style-type: none"> (a) any person who is determined to be a sophisticated investor under: <ul style="list-style-type: none"> (i) the Guidelines on Categories of Sophisticated Investors issued by the SC; or (ii) any relevant laws/guidelines for wholesale funds, as may be amended from time to time; or (b) any person who acquires any capital market product specified under the Guidelines where the consideration is not less than RM250,000 or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise.
Special Resolution	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed and carried by a majority in number representing at least 3/4 of the value of the Units held by the Unit Holders voting at the meeting in person or by proxy; for the avoidance of doubt, "3/4 of the Unit Holders present and voting at the meeting in person or by proxy" means 3/4 of the votes cast by the Unit Holders present and voting; for the purposes of winding-up the Fund or a Class, "Special Resolution" means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number holding not less than 3/4 of the value of the votes cast by the Unit Holders present and voting at the meeting in person or by proxy.
Target Fund	Means the First Eagle Amundi International Fund.
Trustee	Refers to SCBMB Trustee Berhad.
UCI	Means an undertaking for collective investment.

UCITS	Means an undertaking for collective investment in transferable securities governed by the amended Council 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.
Unit	Means 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; if the Fund has more than one Class, it means a unit issued for each Class.
Unit Holder	Means a Sophisticated Investor for the time being registered pursuant to the Deed as the holder of Units of a Class, including a jointholder. In relation to the Fund, means all the unit holders of every Class in the Fund.
U.S.	Means United States of America.
USD	Means United States Dollar, the lawful currency of the U.S.
USD Class	Represents a Class which is denominated in USD.
U.S. Person	Means: <ul style="list-style-type: none"> (a) any natural person resident in the U.S.; (b) any partnership or corporation organised or incorporated under the laws of the U.S.; (c) any estate of which any executor or administrator is a U.S. Person; (d) any trust of which any trustee is a U.S. Person; (e) any agency or branch of a non-U.S. entity located in the U.S.; (f) any non-discretionary or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person; (g) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated or (if an individual) resident in the U.S.; and (h) any partnership or corporation if: <ul style="list-style-type: none"> (i) organised or incorporated under the laws of any non-U.S. jurisdiction; and (ii) formed by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act of 1933, as amended, unless it is organised or incorporated, and owned, by accredited investors (as defined under Rule 501(a) under the U.S. Securities Act of 1933, as amended) who are not natural persons, estates or trusts.

CHAPTER 1: FUND INFORMATION

1.1 AMUNDI INTERNATIONAL FUND

Classes	RM Class	USD Class
Name of the Fund	Amundi International Fund	
Fund Type / Category	Growth / feeder fund (global mixed asset*) <i>Note:</i> <i>* The Target Fund's asset allocation includes a mixture of equities, equity-linked instruments and bonds. The Target Fund invests at least 2/3 of its net assets in equities, equity-linked instruments and bonds without any restriction in terms of market capitalisation, geographical diversification (including emerging markets), or in terms of what part of the assets of the Target Fund may be invested in a particular class of assets or a particular market.</i>	
Base Currency of the Fund	RM	
Investment Objective	The Fund aims to achieve investment returns by investing in the Target Fund which seeks to offer investors capital growth through diversification of its investments over all categories of assets and a policy of following a 'value' approach. <i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i>	
Investment Policy and Strategy	The Fund will invest a minimum of 90% of its NAV in the Target Fund; the balance of the NAV of the Fund will be invested in liquid assets. As the Fund is a wholesale feeder fund, the investments of the Fund will consist of a single collective investment scheme, i.e. the Target Fund. The Manager will monitor the investment objective of the Target Fund to ensure that it is consistent with the investment objective of the Fund. In view of the aforesaid, the Fund will not undertake any temporary defensive position. Accordingly, the Fund's performance may have a correlation to the performance of the Target Fund, subject to the Fund's currency hedging strategy being successful. As the Target Fund is denominated in USD, the Manager will use currency forwards at the Class level (where necessary) to reduce the exposure of the relevant Class to foreign exchange fluctuations. <i>Please refer to chapter 3: Information on the Target Fund for information on the Target Fund and the investment policies and strategies employed by the Target Fund.</i> If and when the Manager considers the investments in the Target Fund are unable to meet the investment objective of the Fund, the Manager may choose to replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders' approval before any such changes are made.	
Asset Allocation	<ul style="list-style-type: none"> ▪ Minimum 90% of the NAV of the Fund will be invested in the Target Fund; and ▪ Up to 10% of the NAV of the Fund will be invested in liquid assets. 	

Principal Risks Associated with the Fund	<ul style="list-style-type: none"> ▪ Currency risk; ▪ Hedging risk; ▪ Counterparty risk; ▪ Foreign country security risk; ▪ Target Fund risk; and ▪ External fund manager's risk. <p><i>The principal risks associated with the Fund will be further elaborated in chapter 2: Risk Factors.</i></p>	
Principal Risks Associated with the Target Fund	<ul style="list-style-type: none"> ▪ Market risk; ▪ Equity risk; ▪ Currency risk; ▪ Credit risk; ▪ Liquidity risk; ▪ High yield risk; ▪ Interest rate risk; ▪ Risk of value investing; ▪ Volatility risk; ▪ Emerging markets risk; ▪ Foreign securities risk; ▪ Commodity risk; ▪ Risk of investing in small and medium sized companies; ▪ Sustainable investment risk; and ▪ Risks attached to transactions in derivatives for hedging purposes. <p><i>The principal risks associated with the Target Fund will be further elaborated in chapter 2: Risk Factors.</i></p>	
Benchmark	<p>The Fund does not have a benchmark due to its “value approach” investment policies which is not represented by any relevant benchmark.</p> <p><i>Note:</i> <i>The Target Fund does not have a benchmark but refers to MSCI World Index for the purposes of evaluating the performance of the Target Fund.</i></p>	
Investors' Profile	<p>The Fund is suitable for Unit Holders who:</p> <ul style="list-style-type: none"> ▪ seek income distribution; and ▪ plan to hold their investment for medium to long-term*. <p><i>Note:</i> <i>**“medium to long-term” refers to a period of 3 to more than 5 years.</i></p>	
Financial Year End	<p>30th day of September of every calendar year.</p>	
Initial Offer Price	<p>RM1.00</p>	<p>USD1.00</p>
Launch Date	<p>3 September 2015</p>	<p>3 May 2016</p>
Initial Offer Period	<p>The Initial Offer Period is 180 days from the launch date of the RM Class or such other period as may be determined by the Manager.</p>	<p>The Initial Offer Period is 1 day from the launch date of the USD Class or such other period as may be determined by the Manager.</p>
Commencement Date	<p>1 March 2016</p>	<p>4 May 2016</p>
Permitted Investments	<p>Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:</p>	

	<ul style="list-style-type: none"> the Target Fund or a collective investment scheme having a similar objective; currency forwards; liquid assets; and any other form of investments, which are in line with the objective of the Fund, as may be agreed upon by the Manager and Trustee from time to time.
Investment Restrictions	<p>The Fund may not invest in the following:</p> <ul style="list-style-type: none"> any fund of funds; any feeder fund; and any sub-fund of an umbrella scheme which is a fund of fund or a feeder fund.
Distribution Policy	In line with the distribution policy of the Target Fund, it is intended that the Fund will distribute income at least once a year, subject to availability of income.
Distribution Mode	Distribution will be reinvested as additional Units of the Fund at the NAV per Unit on the distribution payment date at no cost.

FEES AND CHARGES RELATED TO THE FUND

*This table describes the charges that you may incur **DIRECTLY** when you buy or sell Units of the Fund.*

Sales Charge	<p>Up to 5.00% of the NAV per Unit of a Class.</p> <p>Note: The Manager reserves the right to waive and/or reduce the sales charge from time to time at its absolute discretion.</p> <p>Investors may negotiate for a lower sales charge through the sales and promotional campaigns from time to time or alternatively, 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.</p>
Redemption Charge	Nil.
Switching Fee	Nil.
Transfer Fee	Nil.
Other Charges	Charges, for instance bank charges, electronic payment charges and courier charges, shall be borne by the Unit Holder in order to execute transactions on behalf of the Unit Holder.

*This table describes the charges that you may incur **INDIRECTLY** when you invest in the Fund.*

Management Fee	2.00% per annum of the NAV of the Fund. The management fee is calculated and accrued on a daily basis and payable monthly.
Trustee Fee	0.02% per annum of the NAV of the Fund subject to a minimum fee of RM12,000 per annum (excluding foreign custodian fees and charges). The trustee fee is calculated and accrued on a daily basis and payable monthly.

Other Expenses	<p>A list of the expenses which are directly related to the Fund are as follows:</p> <ul style="list-style-type: none"> ▪ audit fees; ▪ commission or fees paid to brokers/dealers; ▪ sub-custodian fees and charges; ▪ tax adviser's fee; ▪ taxes and other duties imposed by the government and/or other authorities; ▪ valuation fees incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund; ▪ cost for modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee; ▪ costs incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; and ▪ any other expenses allowed under the Deed.
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TRANSACTION INFORMATION

Investors in Malaysia intending to invest in foreign currencies are required to have a foreign currency account with any financial institution in Malaysia as all transactions relating to the foreign currencies will be made by electronic payment. Investors investing in this Fund must comply with the relevant BNM Foreign Exchange Administration rules and notices ("FEA Rules"), where applicable. Investors are advised to seek professional advice on the FEA Rules before making any investment decisions.

Minimum Investment	Initial	RM10,000 or such other amount as the Manager may prescribe from time to time.	USD5,000 or such other amount as the Manager may prescribe from time to time.
	<i>Please refer to chapter 5 of this Information Memorandum for information on how investments in the Fund may be made.</i>		
Minimum Additional Investment		RM1,000 or such other amount as the Manager may prescribe from time to time.	USD5,000 or such other amount as the Manager may prescribe from time to time.
Minimum Redemption Amount		<p>1,000 Units or such other number of Units as the Manager may prescribe from time to time.</p> <p>In the case of a partial redemption, if a redemption request results in a Unit Holder holding less than 10,000 Units (or such other number of Units as the Manager may prescribe from time to time) for RM Class or 5,000 Units (or such other number of Units as the Manager may prescribe from time to time) for USD Class (the minimum holding requirement), the Unit Holder will be required to redeem all the remaining Units held by the Unit Holder in the Class.</p>	
Minimum Holding		10,000 Units or such other number of Units as the Manager may prescribe from time to time.	5,000 Units or such other number of Units as the Manager may prescribe from time to time.
Frequency of Redemption		<p>Unlimited.</p> <p><i>Please refer to chapter 5 of this Information Memorandum for information on how redemptions from the Fund may be made.</i></p>	
Redemption Payment Period		The Manager will pay the redemption proceeds within 10 Business Days of its receipt of a duly completed redemption form.	

	<p>Note: There may be instances when the redemption payment period of 10 Business Days cannot be complied with due to certain redemption policies of the Target Fund. Please see Section 3.11 of this Information Memorandum for details. The redemption payment period in such circumstances shall not exceed 15 Business Days from the receipt of the completed redemption form by the Manager.</p>	
Cooling-off Right	<p>A cooling-off right is only given to an individual investor, other than those listed below, who is investing in any of the funds managed by the Manager for the first time:</p> <p>(i) the Manager's staff; and (ii) persons registered with a body approved by the SC to deal in unit trusts.</p> <p>The cooling-off period shall be for a total of 6 Business Days commencing from the date the application for Units is received by the Manager.</p> <p><i>For further information on the cooling-off right, please refer to Section 5.6 of this Information Memorandum.</i></p>	
Transfer Facility	<p>Unit Holders are allowed to transfer their Units, fully or partially, to a transferee who must be a Sophisticated Investor.</p>	
Minimum Transfer Amount	<p>There is no minimum number of Units required to effect a transfer except that the transferor and transferee must both hold the minimum holding of Units to remain as a Unit Holder.</p>	
Switching Facility	<p>Switching is available between the Fund and any other funds (excluding closed-end funds) managed by the Manager which must be denominated in the same currency class subject to the terms and conditions as disclosed in the information memorandum of the other funds.</p> <p><i>For further information on the switching facility, please refer to Section 5.7 of this Information Memorandum.</i></p>	
Minimum Units per Switch	<p>10,000 Units or such other number of Units as the Manager may prescribe from time to time.</p>	<p>5,000 Units or such other number of Units as the Manager may prescribe from time to time.</p>
INFORMATION ABOUT THE TARGET FUND		
Name of the Target Fund	<p>First Eagle Amundi International Fund</p>	
Management Company of the Target Fund	<p>Amundi Luxembourg S.A.</p>	
Country of Origin of the Target Fund	<p>Grand Duchy of Luxembourg</p>	
Regulatory Authority which regulates the Target Fund	<p>CSSF</p>	
Investment Manager of the Target Fund	<p>First Eagle Investment Management, LLC</p>	

Regulatory Authority which regulates the Investment Manager of the Target Fund	U.S. Securities and Exchange Commission
Share Class	Class OU-D
Base Currency of the Target Fund	USD
Expenses related to the Target Fund	<p>Subscription fee: Nil.</p> <p>Redemption fee: Nil.</p> <p>Switching fee: Nil.</p> <p>Management fee: Nil.</p> <p>Other fees include:</p> <ul style="list-style-type: none"> • Administration fee: a maximum of 0.50% of the net asset value of the OU-D class Shares of the Target Fund. • Brokers and transaction fees. <p><i>More detailed information on the expenses related to the Target Fund can be found at chapter 3 of this Information Memorandum.</i></p>
Investment Policy and Strategy of the Target Fund	<p>The Target Fund invests at least 2/3 of its net assets in equities, equity-linked instruments and bonds without any restriction in terms of market capitalisation, geographical diversification (including emerging markets), or in terms of what part of the assets of the Target Fund may be invested in a particular class of assets or a particular market. The Target Fund may also seek exposure to commodities (to the extent such exposure is acquired through instruments linked to commodities in compliance with applicable laws and regulations) up to 25% of its net assets. No more than 25% of the Target Fund's net assets will be invested in bonds that are below investment grade, and no investments will be made in distressed securities (i.e. securities issued by a company, sovereign state or entity that are either in default or in high risk of default). Securities that become distressed after purchase may be kept, however, they will in any case not exceed 5% of the Target Fund's net assets.</p> <p>At least 51% of the Target Fund's net asset value is continuously invested in equities listed on a stock exchange or traded on an organised market. For the sake of clarity, investments in real estate investment trusts and UCITS or UCIs are not included in this percentage.</p> <p><i>Further information on the investment policy and strategy of the Target Fund can be found in Section 3.7 of this Information Memorandum.</i></p>

1.2 POLICY ON GEARING

The Fund is not permitted to borrow cash or other assets (including the borrowing of securities within the meaning of the Securities Borrowing and Lending Guidelines) in connection with its activities. However, the Fund may borrow cash for the purpose of meeting redemption requests for Units and for short-term bridging requirement. Such borrowings are subject to the following:

- the Fund's borrowing is only on a temporary basis and that borrowings are not persistent;

- the borrowing period should not exceed a month;
- the aggregate borrowings of the Fund should not exceed 10% of the NAV of the Fund at the time the borrowing is incurred; and
- the Fund may only borrow from financial institutions.

1.3 BASES FOR VALUATION

Collective Investment Schemes

The value of the Shares of the Target Fund will be based on the last published repurchase price of the Shares of the Target Fund for the relevant day.

Liquid Assets

Amounts held in liquid assets placed with financial institutions are valued each day by reference to the nominal values and the accrued interest thereon for the relevant period.

Foreign Exchange (“FX”) Forwards

FX forwards are marked-to-market. Otherwise, the FX forwards will be valued at fair value, as determined in good faith by the Manager based on methods or bases which have been verified by the auditor and approved by the Trustee.

IN THE CASE OF A BREACH OF REGULATORY RESTRICTIONS, WE SHALL TAKE ALL NECESSARY STEPS AND ACTIONS TO RECTIFY THE BREACH AS REQUIRED UNDER THE RELEVANT LAWS OR AS DIRECTED BY THE REGULATORS. IN THE CASE OF A BREACH OF OTHER RESTRICTIONS SUCH AS RESTRICTIONS IMPOSED BY INTERNAL POLICIES, WE WILL TAKE STEPS AND ACTIONS TO RECTIFY THE BREACH WITHIN A REASONABLE PERIOD AS WE DEEM NECESSARY.

THE ABOVE KEY DATA IS ONLY A SUMMARY OF THE FUND’S SALIENT INFORMATION. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THIS INFORMATION MEMORANDUM AND, IF NECESSARY, CONSULT YOUR OWN ADVISER(S) BEFORE MAKING AN INVESTMENT DECISION.

THERE ARE FEES AND CHARGES INVOLVED AND YOU ARE ADVISED TO CONSIDER THE FEES AND CHARGES BEFORE INVESTING IN THE FUND.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER, PLEASE REFER TO THE “RISK FACTORS” SECTION COMMENCING ON PAGE 12 OF THIS INFORMATION MEMORANDUM.

AS THIS IS A FEEDER FUND, WE HAVE PROVIDED YOU SOME EXCERPTS OF THE SALIENT INFORMATION ON THE TARGET FUND FROM THE LUXEMBOURG PROSPECTUS.

CHAPTER 2: RISK FACTORS

The Manager encourages Unit Holders and potential investors to give careful consideration to the risks associated when investing in the Fund and, accordingly, to obtain independent financial advice before investing in the Fund.

2.1 GENERAL RISKS OF INVESTING IN THE FUND

Market Risk

The value of investment may increase or decrease due to changes in market factors such as uncertainties in the economy, political and social environment that impact large portions of the market. This is a risk associated with all investments and cannot be eliminated. Hence, the Manager will monitor the financial markets closely and act on any adverse news accordingly.

Management Risk

The performance of the Fund is affected by the experience, expertise and investment strategy of the Investment Manager. A lack of experience, knowledge and expertise, as well as poor execution of the investment strategy of the Target Fund may affect the returns of the Fund and may result in a loss of the capital invested.

Performance Risk

The performance of the Fund depends on the investments of the Fund, i.e., the Target Fund. If the investments of the Fund do not perform in accordance with expectations, there will be a negative impact on the performance of the Fund. This is where the experience and expertise of the Investment Manager is important as highlighted in the management risk write-up above. In view of the aforesaid, there is never a guarantee that investing in the Fund will produce the desired investment returns.

Inflation Risk

Inflation creates uncertainties over the future value of investments. There is a risk that the Fund may generate a return on investment lower than the inflation rate. This would reduce investors' purchasing power even though the nominal value of the investment in monetary terms has increased.

Operational Risk

This risk refers to the possibility of a breakdown in our internal controls and policies. The breakdown may be a result of human error (for instance keying in wrong details), system failure (causing unnecessary downtime) or even fraud (where our employees collude with one another). We will regularly review our internal policies and system capability to mitigate the occurrence of this risk. Additionally, we maintain a strict segregation of duties to mitigate occurrence of fraudulent practices amongst our employees.

Risk of non-compliance

This risk refers to the possibility that the Manager may not follow the provisions set out in this Information Memorandum or the Deed or the laws, rules, Guidelines or internal operating policies which governs the Fund. Non-compliance may occur directly due to factors such as human error or system failure and can also occur indirectly due to amendment on the relevant regulatory frameworks, laws, rules and other legal practices affecting the Fund. This risk may result in operational disruptions and potential losses to the Fund.

2.2 SPECIFIC RISKS RELATED TO THE FUND

Currency Risk

Also known as currency exchange risk, this risk arises from the change in price of one currency in relation to another. As such, there could be a potential risk of loss from fluctuating foreign exchange rates as long as there is a conversion from one currency to another currency. As the Fund is a multi-class fund with different currency classes, it will be exposed to currency risk. As such, investors should note that any gains or losses arising from the fluctuation in the relevant currency exchange rates may further increase or decrease the returns of the investment.

At the Fund level, it will be exposed to non-RM denominated assets e.g. subscription proceeds from USD Class, and liabilities e.g. USD-based expenses of the Fund. These non-RM denominated exposures are subject to the currency exchange rate fluctuations against RM (i.e., the base currency of the Fund).

At the Class level, the impact of the currency exchange rate movement between the base currency of the Fund and the currency of the USD Class may result in an appreciation or depreciation of the Unit Holder's holdings when expressed in the currency of the USD Class.

Investors should also note that the investment of the Fund in the Target Fund may also be exposed to currency risk as a result of fluctuations in foreign exchange rates between the base currency of the Target Fund and the currencies which the Target Fund may be exposed to.

Hedging Risk

The Manager employs currency hedging strategies to allow the non-USD denominated Class (e.g. RM Class) to track closely the performance of the Target Fund. While currency hedging reduces the impact from the adverse currency exchange rate movements to the non-USD denominated Class, it also limits any potential gains from favourable exchange rate movements.

Note that hedging is implemented based on the exposure to the Target Fund. However, when the Target Fund appreciates or depreciates in value, the non-USD denominated Class would be under-hedged or over-hedged. The Manager will strive to rebalance the hedge as much as possible to minimize under-hedging or over-hedging of currency exposure.

Counterparty Risk

The Manager would enter into over-the-counter derivatives transactions to hedge currency risk inherent in the non-USD denominated Class. Counterparty risk is the risk that the counterparty to the derivative instrument may, for financial or other reasons, fail to honour its obligations under the terms of the contract, thus affecting the value of the derivative instrument and consequently the NAV of the affected non-USD denominated Class.

To mitigate this risk, the Manager will continuously assess the creditworthiness of the counterparty(ies) it engage(s) to hedge currency risk.

Foreign Country Security Risk

This risk is associated with investments into securities domiciled in another country. The Fund invests in the Target Fund which is domiciled in Luxembourg and invests in securities in many different countries. The changes or developments in the regulations, political environment and the economy of the above countries may impact the Target Fund which will in turn affect the Fund.

Target Fund Risk

As the Fund is a feeder fund which invests substantially in the Target Fund, the performance of the Fund will depend on the performance of the Target Fund. The ability of the Fund to achieve its investment objective will also relate directly to the ability of the Target Fund to meet its investment objective.

The Fund's investment in the Target Fund may involve certain additional risks an investor of the Fund would not face if the Fund invests in the markets directly such as the suspension of the net asset value per Share of the Target Fund which may affect the ability of the Fund to meet a redemption request.

External Fund Manager's Risk

The Fund is a feeder fund which invests nearly all its assets in the Target Fund. The performance of the Fund very much depends on the performance of the Target Fund. As the investment management function of the Target Fund is conducted by the Investment Manager, the Manager has no control over the investment technique, knowledge or management expertise of the Investment Manager. In the event of mismanagement of the investments by the Investment Manager, the NAV of the Fund will be adversely affected as the performance of the Fund is directly related to the performance of the Target Fund. There is no assurance that the management quality of the Investment Manager will be maintained in the future. Further, Unit Holders have no direct influence on the Investment Manager.

2.3 SPECIFIC RISKS RELATED TO THE TARGET FUND

Market Risk

The value of the Target Fund's investments could decrease due to movements in financial markets.

Equity Risk

Investments in common stocks and other equity securities are subject to market risk that historically has resulted in greater price volatility than experienced by bonds and other fixed income securities.

Currency Risk

The Target Fund may be invested, according to variable proportions and limits, in values and instruments expressed in other currencies than the base currency of the Target Fund and, consequently such investment may lead the Shareholder (such as the Fund) to be exposed to a variation of the exchange rates of the currencies to which the Target Fund is exposed.

Credit Risk

Shareholders (such as the Fund) may be exposed to the risk that the Target Fund is not able to recover its investment, due to the default on the obligation of any issuer of debt instruments held by the Target Fund or counterparty to any contract (including financial derivative contracts) in which the Target Fund is engaged.

Liquidity Risk

Notably due to unusual market conditions or unusually high volume of repurchase requests, the Target Fund might encounter difficulties to pay repurchase proceeds within the time period stated in the Luxembourg Prospectus.

High Yield Risk

High yield (or non-investment grade) debt securities involve special considerations and risks, including the risks associated with international investing generally, such as currency fluctuations, the risks of investing in countries with smaller capital markets, limited liquidity, price volatility and restrictions on foreign investment. Investment in high yield debt securities is subject to risks of interest rate, currency, market, credit and security.

Compared to investment-grade bonds, the high yield bonds are normally lower-rated securities and will usually offer higher yields to compensate for the reduced creditworthiness or increased risk of default that these securities carry.

Interest Rate Risk

The net asset value of the Target Fund will be affected depending on fluctuations in interest rates. Generally, when interest rates decline, the market value of fixed-income securities tends to increase, and conversely, a rise in interest rates could have the consequence of a depreciation in value of the Target Fund's investments.

Risk of Value Investing

The Target Fund may employ a "value" style depending largely on the Investment Manager's skill in identifying securities of companies that are in fact undervalued. A security may not achieve its expected value because the circumstances causing it to be under-priced worsen (causing the security's price to decline further) or do not change or because the Investment Manager is incorrect in its determination. In addition, value stocks may underperform certain investments (growth stocks, for example) during periods when value stocks are out of favor.

Volatility Risk

The Target Fund may be exposed to the risk of volatility of the equity markets as well as to volatility in the price level of assets traded in other markets to which the Target Fund is exposed. Such volatility in prices of assets could impact the Target Fund negatively.

Emerging Markets Risk

Emerging markets are less established than developed markets and therefore involve higher risks, particularly market, liquidity, currency risks and interest rate risks, and the risk of higher volatility.

Reasons for this higher risk may include:

- political, economic or social instability;
- fiscal mismanagement or inflationary policies;
- unfavourable changes in regulations and laws and uncertainty about their interpretation;
- failure to enforce laws or regulations, or to recognise the rights of investors as understood in developed markets;
- excessive fees, trading costs or taxation, or outright seizure of assets;
- rules or practices that place outside investors at a disadvantage;
- incomplete, misleading, or inaccurate information about securities issuers;
- lack of uniform accounting, auditing and financial reporting standards;
- manipulation of market prices by large investors;
- arbitrary delays and market closures;
- fraud, corruption and error.

Emerging markets countries may restrict securities ownership by outsiders or may have less regulated custody practices, leaving the Target Fund more vulnerable to losses and less able to pursue recourse. In countries where, either because of regulations or for efficiency, the Target Fund uses depository receipts (i.e. tradable certificates issued by the actual owner of the underlying securities) or similar instruments to gain investment exposure, the Target Fund takes on risks that are not present with direct investment. These instruments involve counterparty risk (since they depend on the creditworthiness of the issuer) and liquidity risk, may trade at prices that are below the value of their underlying securities, and may fail to pass along to the Target Fund some of the rights (such as voting rights) it would have if it owned the underlying securities directly.

To the extent that emerging markets are in different time zones from Luxembourg, the Target Fund might not be able to react in a timely fashion to price movements that occur during hours when the Target Fund is not open for business. For purposes of risk, the category of emerging markets includes markets that are less developed, such as most countries in Asia, Africa, South America and Eastern Europe, as well as countries that have successful economies but may not offer the same level of investor protection as exists in, for example, Western Europe, the U.S. and Japan.

Foreign Securities Risk

Investment activities relating to foreign securities may involve numerous risk resulting from market and currency fluctuations, futures adverse political and economic developments, the possible imposition of restrictions on the repatriation of currency or other governmental law or restrictions, reduced availability of public information concerning issuers and the lack of uniform accounting, auditing and financial reporting standards or of other regulatory practices and requirements comparable to those applicable to companies in the investor's domicile. In addition, securities issued by companies or government in some countries may be illiquid and their prices volatile and, with respect to certain countries, there is a possibility of expropriation, nationalisation, exchange control restrictions, confiscator taxation and limitation on the use of removal of funds, including withholding of dividends. Certain securities held by the Company may be subject to government taxes that could reduce the yield on such securities and fluctuations in foreign currency exchange rates may affect the price of securities and the appreciation and depreciation of investments. Certain types of investments may result in currency conversion expenses and higher custodial expenses. The ability of the Company to invest in securities of companies and governments of certain countries may be limited or, in some cases, prohibited. As a result larger positions of the Company's assets may be invested in those countries where such limitations do not exist. In addition, policies established by the governments of certain countries may adversely affect investment and the ability of the Company to achieve its investment objective.

Commodity Risk

Shareholders (such as the Fund) may be exposed to a greater volatility of the Company's assets invested in commodities linked securities or instruments, due to commodities prices that may fluctuate mainly in consequence of supply and demand disruptions as well as political (embargoes, regulations, etc), environmental (drought, floods, weather, disease, etc) and/or commercial (tariffs, dominant position, etc) factors.

Risk of investing in Small and Medium Sized Companies

Investment in smaller and medium sized companies may involve a higher degree of risk, due to higher risks of failure or bankruptcy and due to a more reduced volume of quoted securities and to the accentuated movements that it implies.

Sustainable Investment Risk

The Investment Manager considers the principal adverse impact of investment decisions on sustainability factors when making investments on behalf of the Target Fund. As indicated in the Luxembourg Prospectus, the Target Fund may also be established with either (i) investment policies that seek to promote environmental and social characteristics or (ii) a sustainable investment objective. In managing the Target Fund and in selecting the assets in which the Target Fund shall invest, the Investment Manager applies the Management Company's ESG Policy.

The Target Fund may have an investment universe that focuses on investments in companies that meet specific criteria, including ESG scores, and relate to certain sustainable development themes and demonstrate adherence to environmental, social and corporate governance practices. Accordingly, the universe of investments of the Target Fund may be smaller than that of other funds. The Target Fund may (i) underperform the market as a whole if such investments underperform the market and/or (ii) underperform relative to other funds that do not utilize ESG criteria when selecting investments and/or could cause the Target Fund to sell for ESG related concerns investments that both are performing and subsequently perform well.

Exclusion or disposal of securities of issuers that do not meet certain ESG criteria from the Target Fund's investment universe may cause the Target Fund to perform differently compared to similar funds that do not have such an ESG policy and that do not apply ESG screening criteria when selecting investments.

The Target Fund will vote proxies in a manner that is consistent with the relevant ESG exclusionary criteria, which may not always be consistent with maximising the short-term performance of the relevant issuer. Further information relating to the voting policy of the Target Fund may be obtained upon request from the Company.

The selection of assets may rely on a proprietary ESG scoring process that relies partially on third party data. Data provided by third parties may be incomplete, inaccurate or unavailable and as a result, there is a risk that a security or issuer may be incorrectly assessed.

Risks Attached to Transactions in Derivatives for Hedging Purposes

The Target Fund may invest in derivative instruments for the sole purpose of hedging. These derivative instruments may include, among others, options, warrants, swaps and/or futures. Such investments might be unsuccessful and incur losses for the Target Fund. Derivatives also involve additional specific risks such as the risk of mispricing or improper valuation and the risk that derivatives may not correlate perfectly with underlying assets, interest rates and indices.

In addition, the gearing effect of investment in some financial derivative instruments and the volatility of the prices of futures contracts could make the risk attached to investment in the Shares of the Target Fund higher than is the case with conventional investment policies.

2.4 RISK MANAGEMENT STRATEGY

The Manager seeks to reduce or mitigate the risks associated with the Fund by imposing internal controls, compliance monitoring, and by virtue of its experience, skills and diligence.

THE ABOVE RISKS 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 OF AN EXCEPTIONAL NATURE FROM TIME TO TIME.

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

CHAPTER 3: INFORMATION ON THE TARGET FUND

This section provides you with information regarding the Target Fund and the people behind the management of the Target Fund as extracted from the Luxembourg Prospectus save for certain additional information included by the Management Company. All capitalised terms and expressions used in this section in reference to the Target Fund have the same meanings ascribed to them in the Luxembourg Prospectus as may be amended from time to time except where specifically provided in this Information Memorandum. Investors may obtain a copy of the Luxembourg Prospectus from the Manager.

3.1 STRUCTURE OF THE TARGET FUND

The Target Fund is a sub-fund of the Company which is a SICAV.

The Company is an investment company with variable capital incorporated in Luxembourg and authorised by the CSSF under Part I of the Luxembourg Law of 17th December 2010 (the “2010 Law”) on Undertakings for Collective Investment and in accordance with the provisions of the European Council Directive 2009/65/EEC concerning UCITS.

The Company is structured as an umbrella fund to provide investors with several sub-funds, each representing segregated pool of assets and commitments and proposing specific investment policy and objective.

3.2 REGULATORY AUTHORITY WHICH REGULATES THE TARGET FUND

Commission de Surveillance du Secteur Financier (Luxembourg financial supervisory authority).

3.3 MANAGEMENT COMPANY OF THE TARGET FUND

Amundi Luxembourg S.A. is domiciled at 5, Allée Scheffer, L-2520 Luxembourg.

The Management Company has been appointed pursuant to an agreement concluded between the Management Company and the Company as may be amended from time to time and is in charge of the management and administration of the Company as well as the distribution of Shares of the Target Fund both in Luxembourg and abroad. The details of the Management Company are available in the Luxembourg Prospectus, copies of which are made available at the office of the Manager.

3.4 INVESTMENT MANAGER OF THE TARGET FUND

First Eagle Investment Management, LLC is domiciled at 1345 Avenue of the Americas, New York, N.Y. 10105, U.S.

Pursuant to an investment management agreement between the Management Company and the Investment Manager as may be amended from time to time, the Management Company has appointed the Investment Manager to be in charge of the day to day general management of the Target Fund's investments.

3.5 LEGISLATION APPLICABLE TO THE TARGET FUND

- (i) Part 1 of the 2010 Law relating to undertakings for collective investment as amended from time to time.
- (ii) Council Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009.

3.6 INVESTMENT OBJECTIVE OF THE TARGET FUND

The Target Fund seeks to offer investors capital growth through diversification of its investments over all categories of assets and a policy of following a 'value' approach.

3.7 INVESTMENT POLICY AND STRATEGY OF THE TARGET FUND

To pursue its goal, the Target Fund invests at least 2/3 of its net assets in equities, equity-linked instruments and bonds without any restriction in terms of market capitalisation, geographical diversification (including emerging markets), or in terms of what part of the assets of the Target Fund may be invested in a particular class of assets or a particular market. The Target Fund may also seek exposure to commodities (to the extent such exposure is acquired through instruments linked to commodities in compliance with applicable laws and regulations) up to 25% of its net assets. No more than 25% of the Target Fund's net assets will be invested in bonds that are below investment grade, and no investments will be made in distressed securities (i.e. securities issued by a company, sovereign state or entity that are either in default or in high risk of default). Securities that become distressed after purchase may be kept, however, they will in any case not exceed 5% of the Target Fund's net assets.

At least 51% of the Target Fund's net asset value is continuously invested in equities listed on a stock exchange or traded on an organised market. For the sake of clarity, investments in real estate investment trusts and UCITS or UCIs are not included in this percentage.

The investment process is based on fundamental analysis of the financial and business situation of the issuers, market outlook and other elements.

The Target Fund is authorised to invest the remaining part of the assets in:

- money market instruments;
- convertible bonds;
- units or shares of UCITS and/or other UCIs up to 10% of its net assets;
- deposits; and/or
- other transferable securities and money market instruments referred to in Section 3.9.2(a) of this Information Memorandum.

The Target Fund will not invest in derivative instruments for any purposes other than hedging.

For efficient portfolio management purposes, the Target Fund may employ techniques and instruments relating to transferable securities and money market instruments under the conditions and within the limits laid down under GENERAL INVESTMENT RESTRICTIONS AND INVESTMENT TECHNIQUES", "point B "Investments techniques" of the Luxembourg Prospectus.

However, the Target Fund may not enter into securities lending transactions.

The Target Fund will not use securities financing transactions or total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse (SFTR). In addition, as over-the-counter ("OTC") financial derivative transactions and efficient portfolio management techniques are not currently used, the Target Fund has not entered into any collateral management, as referred in particular into the CSSF circular 14/592.

The base currency of the Target Fund is USD.

3.8 BENCHMARK OF THE TARGET FUND

The Target Fund does not have a benchmark but refers to MSCI World Index for the purposes of evaluating the performance of the Target Fund.

3.9 PERMITTED INVESTMENTS AND INVESTMENT RESTRICTIONS AND LIMITS OF THE TARGET FUND

3.9.1 The Company may solely invest in:

- (a) Transferable securities and money market instruments admitted to or dealt in on a regulated market within the meaning of the Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004;
- (b) Transferable securities and money market instruments dealt in on another market in a Member State, which is regulated, operates regularly and is recognised and open to the public. For the purpose of this section, "Member State" shall mean a member state of the European Union and states that are contracting parties to the agreement creating the European Economic Area within the limits set forth by the agreement and related act;
- (c) Transferable securities and money market instruments admitted to official listing on a stock exchange or dealt in on another market located within any other country in Europe, Asia, Oceania, the Americas and Africa, which is regulated, operates regularly and is recognised and open to the public;
- (d) Recently issued transferable securities and money market instruments provided that:
 - The terms of issue provide that application be made for admission to official listing in any of the stock exchanges or regulated markets referred to above;
 - Such admission is secured within one year of issue.
- (e) Units or shares of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of Article 1, paragraph (2), points (a) and (b) of the Directive 2009/65/EC, should they be situated in a Member State or not, provided that:
 - 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 European Union law and that cooperation between authorities is sufficiently ensured;
 - The level of protection for unit holders/shareholders in such other UCIs is equivalent to that provided for unit holders/shareholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC;
 - The business of such other UCIs is reported in semi-annual and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
 - The UCITS or the other UCIs in which the Company intends to invest, may not, according to their constitutive documents, invest more than 10% of their assets in aggregate, in units/shares of other UCITS or other UCIs.

- (f) Deposits (with the exclusion of bank deposits at sight) with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in European Union law;
- (g) Financial derivative instruments including equivalent cash settled instruments, dealt in on a regulated market referred to in subparagraphs (a), (b) and (c) above and/or financial derivative instruments dealt in over-the-counter (“OTC derivatives”) provided that:
- The underlying consists of instruments covered by this paragraph 3.9.1, financial indices, interest rates, foreign exchange rates or currencies in which the Company may invest according to its investment objective;
 - The counterparties to OTC derivative transactions are first rated and specialised institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and
 - The OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company’s initiative;
- (h) Money market instruments other than those dealt in on a regulated market and referred to in Article 1(23) of the 2010 Law, if the issuer or the issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:
- Issued or guaranteed by a central, regional or local authority or a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or
 - Issued by an undertaking whose securities are dealt in on a regulated market referred to in subparagraphs (a), (b) or (c) above; or
 - Issued or guaranteed by an establishment subject to prudential supervision, in accordance with the criteria defined by the European Union law or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least equivalent to those laid down in European Union law; or
 - Issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second and the third indents above and provided that the issuer is a company whose capital and reserves amount at least ten million euros (EUR 10,000,000) and which presents and publishes its annual accounts in accordance with the fourth directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

3.9.2 However,

- (a) the Company may invest a maximum of 10% of the net assets of the Target Fund in transferable securities and money market instruments other than those referred to in paragraph 3.9.1;

- (b) the Target Fund may not acquire either precious metals or certificates representing them.

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Target Fund may hold up to 20% of its net assets in ancillary liquid assets (i.e. bank deposits at sight that are accessible at any time), in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

- 3.9.3 (a) The Company may not invest more than 10% of the net assets of the Target Fund in transferable securities or money market instruments issued by the same body. The Company may not invest more than 20% of the net assets of the Target Fund in deposits made with the same body. The risk exposure to a counterparty of the Target Fund in an OTC derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph 3.9.1(f) above or 5% of its net assets in other cases.
- (b) The total value of the transferable securities and money market instruments held by the Target Fund in the issuing bodies in each of which it invests more than 5% of its net assets, must not exceed 40% of its net assets. This limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision. Notwithstanding the individual limits laid down in paragraph (a), the Target Fund may not combine, where this would lead to investing more than 20% of its net assets in a single body, any of the following:
- Investments in transferable securities or money market instruments issued by that body, and
 - Deposits made with that body, or
 - Exposures arising from OTC derivative transactions undertaken with that body.
- (c) The limit of 10% in paragraph (a) may be increased to a maximum of 35% in respect of transferable securities and money market instruments which are issued or guaranteed by a Member State, by its public local authorities, by a non-Member State or by public international bodies of which one or more Member States belongs.
- (d) The limit of 10% in paragraph (a) may be increased to a maximum of 25% in respect of certain bonds if issued by a credit institution having its registered office situated in a Member State and which is subject by law to special public supervision designed to protect bondholders. For purposes hereof, sums deriving from the issue of those bonds must be invested in accordance with applicable law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis to the reimbursement of the principal and payment of the accrued interests. To the extent that the Target Fund invests more than 5% of its assets in the bonds referred to in this paragraph (d) and issued by a single issuer, the total value of such investments may not exceed 80% of the value of the assets of the Target Fund.

The transferable securities and money market instruments referred to under paragraphs (c) and (d) need not be included in the calculation of the limit of 40% stated in paragraph (b).

The limits set forth in paragraphs (a), (b), (c) and (d) may not be combined and accordingly, investments in transferable securities and money market instruments issued by the same body or in deposits or derivative instruments made with this body, effected in compliance with paragraphs (a), (b), (c) and (d), may under no circumstances exceed 35% of the Target Fund's assets.

- (e) Companies which are included in the same group for the purposes of consolidated accounts (as defined in Directive 83/349/EEC or in accordance with recognised international accounting rules) are considered as a single body for the purpose of calculating the limits contained in this section.

The Target Fund may invest in aggregate up to 20% of its net assets in transferable securities and money market instruments within the same group.

- (f) Without prejudice to the limits laid down in paragraph 3.9.4 below, the limits laid down in paragraphs (a) to (e) hereabove are raised to a maximum of 20% for investment in shares and/or debt securities issued by the same body when the aim of the Target Fund's investment policy is to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

- The composition of the index is sufficiently diversified;
- The index represents an adequate benchmark for the market to which it refers;
- It is published in an appropriate manner.

The limit of 20% is raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

- (g) Notwithstanding the limits set forth above, the Target Fund is authorised to invest in accordance with the principle of risk spreading, up to 100% of its net assets in transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a non-Member State or public international body to which one or more Member State(s) are member(s) provided that the Target Fund holds securities that:

- a) are part of at least six different issues, and
- b) from any single issue do not account for more than 30% of the total amount.

3.9.4 The Target Fund may:

- (a) not acquire more than 10% of the debt securities of any single issuing body;
- (b) not acquire more than 10% of the non-voting shares of any single issuing body;
- (c) not acquire more than 10% of the money market instruments of any single issuing body;
- (d) not acquire more than 25% of the units of any single collective investment undertaking.

The limits laid down in paragraphs (a), (c) and (d) may be disregarded at the time of acquisition if at that time the gross amount of money market instruments or the net amount of the securities or instruments in issue cannot be calculated.

The Company may not acquire any shares carrying voting rights which would enable the Company to take legal or management control or to exercise significant influence over the management of the issuing body.

3.9.5 The limits set forth under paragraph 3.9.4 above do not apply in respect of:

- (a) Transferable securities and money market instruments issued or guaranteed by a Member State or by its local authorities;

- (b) Transferable securities and money market instruments issued or guaranteed by any other state which is not a Member State;
- (c) Transferable securities and money market instruments issued by a public international body of which one or more Member State(s) is/are member(s);
- (d) Shares held by a sub-fund in the capital of a company incorporated under or organised pursuant to the laws of a state which is not a Member State of the European Union provided that (i) such company invests its assets principally in securities issued by issuers of that state, (ii) pursuant to the law of that state a participation by the sub-fund in the equity of such company constitutes the only possible way to purchase securities of issuers of that state, and (iii) such company observes in its investments policy the restrictions set forth in paragraph 3.9.3(a) to (e) and paragraph 3.9.4 as well as paragraph 3.9.6(a) hereafter.
- (e) Shares held by the Company in the capital of subsidiaries carrying on exclusively the business of management, advice or marketing in the country or state where the subsidiary is located, regarding the repurchase of units or shares requested by the unit holders or shareholders.

If the above exposed limits and those detailed under paragraph 3.9.6(a) below are exceeded with respect to the Company for reasons beyond the control of the Company or when exercising subscription rights, the Company shall adopt as a priority objective for the sales transactions of the Company the remedying of that situation, taking due account of the interests of the Shareholders (such as the Fund).

- 3.9.6 (a) The Target Fund may acquire units or shares of other UCITS and/or other UCIs referred to in paragraph 3.9.1(e) above, provided that no more than 20% of the Target Fund's net assets be invested in aggregate in units or shares of such other UCITS or other UCI.

For the purpose of the application of the investment limit, each sub-fund of a UCITS and/or a UCI with an umbrella structure is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various sub-funds vis-à-vis third parties is ensured.

Investments made in units of target funds other than UCITS may not exceed, in aggregate, 30% of the net assets of a sub-fund.

When the Company invests in the units of other UCITS and/or other UCIs linked to the Company by common management or control, or by a substantial direct or indirect holding, or managed by a management company linked to the Company, no subscription or redemption fees may be charged to the Company on account of its investment in the units of such other UCITS and/or UCIs.

The underlying investments held by UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under paragraph 3.9.1 above.

The Target Fund may subscribe, acquire and/or hold securities to be issued or issued by one or more sub-funds of the Company without the Target Fund being subject to the requirements of the Law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and/or the holding by a company of its own shares, under the condition, however, that:

- The target sub-fund does not, in turn, invest in the Target Fund invested in this target sub-fund;
- No more than 10% of the assets that the target sub-fund whose acquisition is contemplated may be invested in units of other target sub-funds of the Company;

- Voting rights, if any, attaching to the relevant securities are suspended for as long as they are held by the Target Fund and without prejudice to the appropriate processing in the accounts and the periodic reports;
- In any event, for as long as these securities are held by the Target 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 of 10 August 1915; and
- There is no duplication of subscription or repurchase fees between those at the level of the Target Fund having invested in the target sub-fund and this target sub-fund.

By way of derogation from the above 20% limit and except otherwise stated in the objective and investment policies of each sub-fund, any sub-fund (the “Feeder UCITS”) may invest at least 85% of its net assets in units of one single UCITS or in units of one single sub-fund of a UCITS (the “Master UCITS”) in compliance with the provisions of the 2010 Law. In such case, a maximum of 15% of the net assets of the relevant sub-fund may be invested in one or more of the following:

- Liquid assets,
 - Financial derivative instruments, which may be used only for hedging purposes,
 - movable and immovable property which is essential for the direct pursuit of its business, if the Feeder UCITS is an investment company.
- (b) The Company may acquire movable and immovable property which is essential for the direct pursuit of its activity.
- (c) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to above which are not fully paid.
- (d) The Company will not grant loans or act as guarantor on behalf of third parties. This limitation will not prevent the Company from acquiring transferable securities, money market instruments or other financial instruments referred to in paragraph 3.9.1 above which are not fully paid.
- (e) The Company may not borrow, except for up to 10% of the net assets of any sub-fund on a temporary basis. In addition, the Company may borrow up to 10% of the net assets of any sub-fund to make possible the acquisition of immovable property essential for the direct pursuit of its business. In aggregate, the borrowings may not exceed 15% of the net assets of any sub-fund. This shall not prevent the Company from acquiring foreign currency by means of a back to back loan.

3.10 VALUATION OF THE TARGET FUND

3.10.1 BASES FOR VALUATION

The value of assets of the Target Fund shall be determined as follows:

- (i) The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

- (ii) Securities listed on a recognised stock exchange or dealt on any other regulated market that operates regularly, is recognised and is open to the public, will be valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security;
- (iii) In the event that the last available closing price does not, in the opinion of the board of directors of the Company, truly reflect the fair market value of the relevant securities, the value of such securities will be defined by the board of directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith;
- (iv) Securities not listed or traded on a stock exchange or not dealt on another regulated market will be valued with care and in good faith on the basis of their probable realisation value;
- (v) The liquidating value of futures, forward or options contracts not traded on exchanges or on other regulated markets shall mean their net liquidating value determined, pursuant to the policies established by the board of directors of the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and regulated markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the board of directors of the Company may deem fair and reasonable;
- (vi) The value of money market instruments not listed or dealt in on any stock exchange or any other regulated market are valued at their face value with interest accrued;

In case of short term instruments with remaining maturity of less than 90 days the value of the instrument based on the net asset acquisition cost is gradually adjusted to the repurchase price thereof. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields;
- (vii) Interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve;
- (viii) Investments in collective investment schemes will be valued on the basis of the last available prices of the units or shares of such collective investment schemes; and
- (ix) All other transferable securities and other permitted assets will be valued at fair market value with care and in good faith on the basis of their probable realisation value.

Other generally recognised and auditable valuation principles may be used in order to reach a fair valuation. At any time, reliance may be made on the Investment Manager's ability to assess fair value, provided such contribution is subject to the appropriate supervision of the Management Company.

3.10.2 SUSPENSION OF CALCULATION OF NET ASSET VALUE OF TARGET FUND AND ISSUE, CONVERSION AND REDEMPTION OF SHARES

In accordance with Article 13 of the articles of incorporation of the Company, the Company may at any time temporarily suspend the calculation of the net asset value of the Target Fund or class of Shares and the issue, sale, redemption and conversion of Shares, in particular, in the following circumstances:

- (a) During any period when any of the principal stock exchanges or other recognised markets on which a substantial portion of the investments of the Target Fund is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended, provided that such restriction or suspension affects the valuation of the investments of the Target Fund;

- (b) During the existence of any state of affairs which constitutes an emergency (such as political, military, economic or monetary events) in the opinion of the board of directors of the Company as a result of which disposal or valuation of assets owned by the Company within the Target Fund would be impracticable;
- (c) During any breakdown in the means of communication normally employed in determining the price or value of any of the investments of the Target Fund or the current price or value on any stock exchange or other market in respect of the assets of the Target Fund;
- (d) During any period when the Company is unable to repatriate funds within the Target Fund for the purpose of making payments on the redemption of Shares or during which any transfer of funds involved in the realisation or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the board of directors of the Company, be effected at normal rates of exchange;
- (e) When for any other reason beyond the control of the board of directors of the Company the prices of any investments owned by the Company within the Target Fund cannot promptly or accurately be ascertained;
- (f) In case of a decision to or upon the publication of a notice convening a general meeting of Shareholders for the purpose of winding-up the Company or termination of the Target Fund or classes of Shares of the Company;
- (g) In case of a decision to merge the Company or to merge the Target Fund provided that any such suspension is justified for the protection of the Shareholders (such as the Fund); or
- (h) During any period when factors related to, among others, the political, economic, military, monetary, or fiscal situation and outside of the control of the Company prevent it from disposing of the assets of the Target Fund or determining the net asset value of the Target Fund in a usual and reasonable way.

Any request for subscription, conversion or redemption shall be irrevocable except in the event of a suspension of the calculation of the net asset value.

Shareholders (such as the Fund) will be informed about any suspension by publication made in a Luxembourg newspaper as determined by the board of directors of the Company. Notice will likewise be given to any investor or Shareholder (such as the Fund) as the case may be applying for purchase, conversion or redemption of Shares in the Company.

3.11 REDEMPTION OF SHARES OF THE TARGET FUND

Shares of the Target Fund may be sold (by a Shareholder (such as the Fund)) on any Dealing Day in accordance with the terms set out in the Luxembourg Prospectus.

However, the Company shall not be bound to redeem more than 10% of the number of Shares or of the assets of the Target Fund on any Dealing Day. If on any Dealing Day, the Company receives redemption orders of a greater amount and/or number of Shares, it may decide to defer the redemption orders proportionally so as to reduce the total redemptions on such day to 10% of the number of Shares or of the assets of the Target Fund. The requests thus deferred will be carried out on the following Dealing Day, with priority over redemption requests validly received on such following Dealing Day and always subject to the 10% limit mentioned above.

Note: Investors should note that if the Fund's redemption request is deferred or suspended by the Target Fund, there may be a delay in the payment of proceeds to the Unit Holders and the Manager may also suspend the purchase and/or redemption of Units of the Fund as long as the Target Fund is suspended. Please refer to *section 5.5 "Redemption of Units"* of this Information Memorandum for more information.

3.12 FEES CHARGED BY THE TARGET FUND

Direct Fees charged by the Target Fund

Subscription fee: Nil.
Redemption fee: Nil.
Switching fee: Nil.

Indirect Fees Charged to the Target Fund

Management Fee: Nil.

Other fees include:

- Administration fee: a maximum of 0.50% of the net asset value of the OU-D class Shares of the Target Fund.
- Brokers and transaction fees.

3.13 DISTRIBUTION POLICY FOR THE TARGET FUND

Class OU-D of the Target Fund seeks to provide distribution annually amounting to 4% of the net asset value of the class OU-D Shares of the Target Fund.

CHAPTER 4: FEES, CHARGES AND EXPENSES

Expenses directly incurred by Unit Holders.

4.1 SALES CHARGE

Up to 5.00% of the NAV per Unit of a Class will be imposed by the Manager.

Note:

The Manager reserves the right to waive and/or reduce the sales charge from time to time at its absolute discretion.

Investors may negotiate for a lower sales charge through the sales and promotional campaigns from time to time or alternatively, 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.

4.2 REDEMPTION CHARGE

Nil.

4.3 TRANSFER FEE

Nil.

4.4 SWITCHING FEE

Nil.

4.5 OTHER CHARGES

Charges, for instance bank charges, electronic payment charges and courier charges, are borne by the Unit Holders in order to execute transaction on behalf of the Unit Holders.

Expenses indirectly incurred by Unit Holders.

With the creation of multi-class in the Fund, the indirect fees and/or expenses for the Fund are apportioned based on the size of the Class relative to the entire Fund. A multi-class ratio ("MCR") is therefore calculated by taking the value of a Class (before income and expenses) for a particular day and dividing it with the value of the Fund (before income and expenses) for that same day. This apportionment is expressed as a ratio and calculated as a percentage.

Please see the illustration under Section 5.2 of this Information Memorandum for more information.

4.6 MANAGEMENT FEE

The Manager is entitled to the management fee of 2.00% per annum of the NAV of the Fund, calculated and accrued daily and payable monthly to the Manager. This fee is calculated using the base currency of the Fund and is apportioned to each Class based on the MCR.

Please note that the example below is for illustration only:

Assuming the NAV of the Fund (before deducting the management fee and trustee fee) for a particular day is RM80,000,000, the accrued management fee for that day would be:

$$\frac{\text{RM80,000,000} \times 2.00\%}{365 \text{ days}} = \text{RM4,383.56 per day}$$

Total management fee payable = RM4,383.56

Note: In the event of a leap year, the computation will be based on 366 calendar days.

4.7 TRUSTEE FEE

The Trustee is entitled to a fee of 0.02% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum (excluding foreign custodian fees and charges). The trustee fee is calculated and accrued daily and payable monthly to the Trustee. This fee is calculated using the base currency of the Fund and is apportioned to each Class based on the MCR.

Please note that the example below is for illustration only:

Assuming the NAV of the Fund (before deducting the management fee and trustee fee) for a particular day is RM80,000,000, the accrued trustee fee for that day would be:

$$\frac{\text{RM80,000,000} \times 0.02\%}{365 \text{ days}} = \text{RM43.84 per day}$$

Total trustee fee payable = RM43.84

Note: In the event of a leap year, the computation will be based on 366 calendar days.

4.8 OTHER EXPENSES

The following is a list of the expenses which are directly related and necessary to the operation and administration of the Fund:

- audit fees;
- commission or fees paid to brokers/dealers;
- sub-custodian fees and charges;
- tax adviser's fee;
- taxes and other duties imposed by the government and/or other authorities;
- valuation fees incurred for the valuation of any investment of the Fund by independent valuers for the benefit of the Fund;
- cost for modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- costs incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee; and
- any other expenses allowed under the Deed.

All Fund expenses are apportioned to each Class based on the MCR.

Please refer to Section 3.12 of this Information Memorandum for the fees charged by the Target Fund.

4.9 REBATES AND SOFT COMMISSIONS

The Manager will not retain any rebates or soft commissions from, or otherwise share in any commissions with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebates and shared commissions will be directed to the account of the Fund.

Notwithstanding the aforesaid, the Manager may retain the soft commissions provided that:

- the soft commissions bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- any dealing with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- the Manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

4.10 TAX

The Manager, the Trustee and other service providers may impose any tax in addition to any fees and/or charges in respect of any Units, and the Unit Holder and/or the Fund (as the case may be) shall pay all such tax as may be applicable.

Investors should be aware that all fees, charges and expenses referred to or quoted in this Information Memorandum and the Deed are subject to any tax.

CHAPTER 5: TRANSACTION INFORMATION

5.1 VALUATION POINT

The Fund will be valued on every Business Day (T).

The Fund adopts a forward pricing basis which means that the price of a Unit will be calculated based on the NAV per Unit at the next valuation point.

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

Accordingly, if applications for Units or requests for redemption are received before the cut-off time of 4.00 p.m. on a Business Day, say, Tuesday, the price of the Units in respect of those applications and requests will be calculated based on the valuation of the Units done on Thursday. Similarly, applications for Units or requests for redemption received after 4.00 p.m. on Tuesday will be taken as transactions received on Wednesday as the dealing cut-off time on a Business Day is 4.00 p.m., therefore, the price of the Units in respect of those applications and requests will be calculated based on the valuation of the Units done on Friday. The NAV per Unit will be available at 6.00 p.m. on the day following the valuation which resulted in the said prices.

The price of Units will be made available through the Manager's website at www.amundi.com.my and any other service provider's website. Alternatively, Unit Holders may contact the distributor or the Manager directly during business hours to obtain the latest price of the Fund or any information with regards to the service provider's website.

5.2 COMPUTATION OF NAV OF THE FUND AND NAV PER UNIT OF THE CLASS(ES)

The valuation of the Fund will be performed in the Fund's base currency i.e. RM. As such, all assets that are not denominated in RM will be converted to RM for valuation purposes. The foreign exchange rate used for this purpose shall be based on the bid exchange rate quoted by Reuters at 4.00 p.m. (United Kingdom time) which is equivalent to 11.00 p.m., on the same day or 12.00 midnight (Malaysian time), or such other time that is consistent with the industry best practices.

NAV of the Fund is determined on every Business Day at the valuation point by deducting the value of the Fund's liabilities from the value of the Fund's assets. The liabilities are inclusive of the management fee and trustee fee.

The NAV per Unit of a Class 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.

Illustration on computation of NAV of the Fund and NAV per Unit of the Class:

		Fund Total (Base currency: RM)	RM Class	USD Class
Initial Offer Period (T Day)				
Subscription amount received	A		RM50,000,000.00	USD7,500,000.00
Initial Offer Price	B		RM1.0000	USD1.0000
Units in Circulation	C=A/B		50,000,000.00	7,500,000.00
Foreign exchange ("FX") translation on T Day	D		1.00	4.00

Value of the Fund (RM)	E=A*D	RM80,000,000.00	RM50,000,000.00	RM30,000,000.00
T+1 Day				
Opening Value of the Fund	E	RM80,000,000.00	RM50,000,000.00	RM30,000,000.00
Multi-class Ratio (MCR)	F	100.00%	62.50%	37.50%
Add: Income [proportioned based on MCR]	G	RM20,000.00	RM12,500.00	RM7,500.00
Less: Expenses [proportioned based on MCR]	H	(RM5,000.00)	(RM3,125.00)	(RM1,875.00)
NAV before management fee and trustee fee for the day	I=E+G-H	RM80,015,000.00	RM50,009,375.00	RM30,005,625.00
Less: Management fee of the day (2.00% p.a. of the NAV of the Fund) [proportioned based on MCR]	J=I*2.00%/365	(RM4,384.38)	(RM2,740.24)	(RM1,644.14)
Less: Trustee fee of the day (0.02% p.a. of the NAV of the Fund) [proportioned based on MCR]	K=I*0.02%/365	(RM43.84)	(RM27.40)	(RM16.44)
NAV of the Fund	L=I-J-K	RM80,010,571.78	RM50,006,607.36	RM30,003,964.42
Units in Circulation	C		50,000,000.00	7,500,000.00
NAV per Unit in base currency (RM)	M=L/C		RM1.0001	RM4.0005
FX translation on T+1 Day	N		1.00	4.01
NAV per Unit in Class currency	O=M/N		RM1.0001	USD0.9976

Notes:

- 1) Based on the assumption that both RM Class and USD Class are launched on the same day whereby the Initial Offer Period is one day only.
- 2) The MCR is derived based on the size of the Class relative to the entire Fund. The MCR is calculated by taking the value of a Class (before income and expenses) for a particular day divided by the value of the Fund (before income and expenses) for the same day. The apportionment is expressed as a ratio and calculated as a percentage.

5.3 PRICING OF UNITS

Selling Price

The Selling Price of a Unit is the NAV per Unit of the respective Class at the valuation point.

For illustration purposes, we assume the following in relation to the RM Class:

- | | | | |
|-------|-----------------------------|---|---------------------------|
| (i) | Amount invested by investor | : | RM1,000,000 |
| (ii) | NAV per Unit | : | RM1.0000 |
| (iii) | Sales charge | : | 5.00% of the NAV per Unit |

Total Units allotted for the investment	=	$\frac{\text{Amount invested}}{\text{NAV per Unit}}$
---	---	--

	=	<u>RM1,000,000</u>
		RM1.0000
	=	1,000,000 Units

Total amount paid by Unit Holder	=	Amount invested + Sales charge
	=	RM1,000,000 + RM50,000
	=	RM1,050,000

Redemption Price

The Redemption Price of a Unit is the NAV per Unit of the respective Class at the valuation point.

For illustration purposes, we assume the Unit Holder wants to redeem 250,000 Units for the RM Class.

(i)	Number of Units redeemed	:	250,000 Units
(ii)	Redemption Charge	:	Nil
(iii)	NAV per Unit	:	RM1.0000

Redemption Price per Unit	=	RM1.0000
Redemption proceeds	=	Units to be redeemed x Redemption Price
	=	250,000 x RM1.0000
	=	RM250,000

5.4 APPLICATION FOR UNITS

Investors may subscribe by completing and executing the subscription application and delivering the said application and payments (either by cheque or electronic payment) to the Manager before 4.00 p.m. (Malaysia time) on any Business Day. The minimum initial investment for RM Class is RM10,000 or such other amount as the Manager may prescribe from time to time and the minimum initial investment for USD Class is USD5,000 or such other amount as the Manager may prescribe from time to time. The minimum additional investment for RM Class is RM1,000 or such other amount as the Manager may prescribe from time to time and the minimum additional investment for USD Class is USD5,000 or such other amount as the Manager may prescribe from time to time.

No Units will be issued unless and until the application and the relevant payments have been received in cleared funds by or on behalf of the Fund by the subscription deadline. Subscriptions will be processed on every Business Day. Subscriptions received within the deadline will be processed using the NAV per Unit of the relevant Business Day. Subscriptions received after the deadline will be processed on the following Business Day. There will not be any interest paid on the subscription received.

5.5 REDEMPTION OF UNITS

Unit Holders may make requests for redemption on any Business Day by giving a redemption application to the Manager by 4.00 p.m. (Malaysia time). The redemption amount payable to Unit Holders will be determined by the NAV per Unit on the relevant Business Day. Redemption applications received after the redemption deadline will be processed on the following Business Day. The Manager reserves the right to suspend redemptions in certain circumstances, such as where the Manager considers it to be in the interests of Unit Holders as a whole, or where sufficient interests in the underlying investments cannot be realised.

The minimum redemption amount for each Class shall be 1,000 Units or such other number of Units as the Manager may prescribe from time to time. In the case of a partial redemption, if a redemption request results in a Unit Holder holding less than 10,000 Units (or such other number of Units as the Manager may prescribe from time to time) for RM Class or 5,000 Units (or such other number of Units as the Manager may prescribe from time to time) for USD Class (the minimum holding requirement), the Unit Holder will be required to redeem all the remaining Units held by the Unit Holder in the Class.

In normal circumstances, the Manager will pay the redemption proceeds within 10 Business Days of its receipt of a duly completed redemption application. Redemption proceeds will be paid to the Unit Holder's segregated personal or corporate banking account.

Unit Holders should note that the time taken to pay the redemption proceeds to the Unit Holders (i.e. 10 Business Days) may be extended or delayed if:

- (i) the Target Fund is suspended*; or
- (ii) the Target Fund receives redemption requests which amounts to more than 10% of the number of Shares or of the assets of the Target Fund.

Should any of the above events occur, the Manager may not be able to pay the redemption proceeds to the Unit Holders within 10 Business Days. The redemption payment period in such circumstances shall not exceed 15 Business Days from the receipt of the completed redemption application by the Manager.

Note:

**During the period when the Target Fund is suspended, the Investment Manager will not accept any subscriptions and/or redemptions and the calculation of the Target Fund's net asset value will be suspended. The Manager may also suspend the purchase and/or redemption of Units of the Fund as long as the Target Fund is suspended.*

5.6 COOLING-OFF RIGHT

A cooling-off right is only given to an individual investor, other than those listed below, who is investing in any of the funds managed by the Manager for the first time:

- (i) the Manager's staff; and
- (ii) persons registered with a body approved by the SC to deal in unit trusts.

The cooling-off period shall be for a total of 6 Business Days commencing from the date the application for Units is received by the Manager.

The refund for every Unit held by the investor pursuant to the exercise of his cooling-off right shall be as follows:

- (a) if the NAV per Unit on the day the Units were first purchased ("Purchase Price") is higher than the NAV per Unit at the point of exercise of the cooling-off right ("Market Price"), the Market Price; or

- (b) if the Market Price is higher than the Purchase Price, the Purchase Price; and
- (c) the sales charge per Unit originally imposed on the day the Units were purchased.

Investor will be refunded within 7 Business Days from the Manager's receipt of his cooling-off application.

5.7 SWITCHING OR TRANSFER OF UNITS

Transfer of Units

Unit Holders are allowed to transfer their Units, fully or partially, to a transferee who must be a Sophisticated Investor. There is no minimum number of Units required to effect a transfer except that the transferor and transferee must both hold the minimum holding of Units to remain as a Unit Holder.

Switching between funds

Switching is available between the Fund and any other funds (excluding closed-end funds) managed by the Manager which must be denominated in the same currency class subject to the terms and conditions as disclosed in the information memorandum of the other funds.

Switching will be conducted based on the number of Units held by a Unit Holder.

The minimum Units per switch for the respective Classes is as below:

RM Class	USD Class
10,000 Units or such other number of Units as the Manager may prescribe from time to time.	5,000 Units or such other number of Units as the Manager may prescribe from time to time.

In the case of a partial switching, if a switching request will result in a Unit Holder holding less than the minimum holding required (after the switch) for that Class, the Unit Holder will be required to switch all the remaining Units held by the Unit Holder in the said Class of the Fund.

Currently, there is no restriction on the frequency of switches. If a Unit Holder switches from a fund with a lower sales charge to a fund with a higher sales charge, the Unit Holder must pay the difference in sales charge between the sales charges of these two (2) funds subject to the Manager's discretion. If a Unit Holder switches from a fund with a higher sales charge to a fund with a lower sales charge, the Unit Holder does not need to pay the difference in sales charge between these funds. However, the Manager has the discretion to allow or to reject any application to switch, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor).

To switch, simply complete a switch request form at any branch of the Manager's distributors.

Switching between Classes

The switching facility between Classes of a different currency is not available for the Fund.

Processing a switch

A switch is processed as a redemption from one fund and an investment into another. Applications for switching can be made on any Business Day before the cut-off time of 4.00 p.m.

Please refer to the table below for the pricing policy for switching:

Funds managed by the Manager	Pricing day (Business Day)	
	Switch out fund	Switch in fund
Feeder fund to feeder fund	T day	T + 2 day

5.8 POLICY ON ROUNDING ADJUSTMENTS

The calculation of the NAV per Unit, and application for and redemption of Units will be rounded to the nearest 4 decimal places.

5.9 ERROR IN PRICING

Subject to any relevant law, if there is an error in the valuation and/or pricing of the Fund and/or NAV per Unit of the Fund, the Manager will take immediate remedial action to correct the error. Rectification shall, where necessary, extend to the reimbursements of money as follows if the error is, at or above the significant threshold of 0.5% of the NAV per Unit:

- (a) if there is an over valuation and/or pricing in relation to the purchase and creation of 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 purchase and creation of 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.

The Manager retains the discretion whether or not to reimburse if the error is below 0.5% of the NAV per Unit or where the total impact on an individual account is less than RM10.00 or an equivalent denomination in the currency that a particular Class is denominated as the reprocessing costs might be greater than the adjustment amount.

5.10 PERIODIC REPORTING TO UNIT HOLDERS

Unit Holders will receive the following statements and reports in a financial year:

- Confirmation of investment statements detailing his investment, which will be sent within 10 Business Days from the date monies are received by the Manager for investment in the Fund. This confirmation will include details of the Units purchased and the purchase price;
- Monthly statements of account which shows the balance of Unit Holders' investments and all transactions made during the month, distribution details and investment value;
- Quarterly reports containing information of the Fund, a report on the Fund's performance and financial statements for the accounting period. The quarterly reports will be dispatched to all Unit Holders within 2 months from the close of each financial quarter; and
- An annual report containing information of the Fund, a report on the Fund's performance, audited financial statements for the accounting period and auditor's report. The annual report will be dispatched to all Unit Holders within 2 months from the close of each financial year.

5.11 DISTRIBUTION POLICY

In line with the distribution policy of the Target Fund, it is intended that the Fund will distribute income at least once a year, subject to availability of income.

Mode of Distribution

Distribution will be reinvested as additional Units of the Fund at the NAV per Unit on the distribution payment date at no cost.

The source of income, if any, for the purpose of distribution shall be derived from the realised income and/or gain.

Investors in Malaysia intending to invest in foreign currencies are required to have a foreign currency account with any financial institution in Malaysia as all transactions relating to the foreign currencies will be made by electronic payment. Investors investing in this Fund must comply with the relevant BNM Foreign Exchange Administration rules and notices ("FEA Rules"), where applicable. Investors are advised to seek professional advice on the FEA Rules before making any investment decisions.

CHAPTER 6: THE PEOPLE BEHIND THE MANAGER

6.1 BACKGROUND OF THE MANAGER

Amundi Malaysia is a holder of a Capital Markets Services Licence for the regulated activity of fund management issued by the SC under the CMSA and provides professional investment services for clients looking to invest in the fixed income and equity markets within Malaysia and globally.

Amundi Malaysia was licensed since August 2008 as a foreign fund management company under the Special Scheme* and became the 4th foreign fund management company to enter the market through a 100 % foreign owned company.

**The Special Scheme is part of SC's efforts under the Capital Market Masterplan to broaden the participation and accelerate growth of the investment management industry by approving foreign fund management companies to operate in Malaysia and be able to provide a greater range of services and product choice for local investors.*

6.2 DUTIES AND RESPONSIBILITIES OF THE MANAGER

The Manager is responsible for the sales and management of the Fund. It also has a duty to ensure that the general administration of the Fund is done in accordance with the provisions of this Information Memorandum and the Manager's internal policies. In fulfilling its responsibility, the Manager undertakes, among others, the following functions:

- Monitoring the Target Fund and the Investment Manager;
- Maintaining proper records for the Fund and the register of Unit Holders;
- Calculating the amount of income for cash distributions/unit splits to Unit Holders;
- Providing sales, marketing and customer service support to Unit Holders; and
- Ensuring compliance with internal procedures and all relevant laws.

6.3 ROLES OF THE INVESTMENT MANAGEMENT TEAM

The fund management team undertakes the following key functions:

- Formulates, establishes and implements investment strategies and policies;
- Continually review and monitor the success of these strategies and policies using predetermined benchmarks towards achieving a proper performance for the Fund; and
- Ensure investment guidelines and regulations are complied with.

6.4 DESIGNATED FUND MANAGER OF THE FUND

Andrew San Kang Ling (“Andrew”)

Andrew joined Amundi Malaysia in January 2019 as the Head of Equities and is responsible for the domestic equity portfolios and coverage of Malaysian stocks. This responsibility has progressed to include ASEAN equity portfolios and coverage of ASEAN stocks since November 2020. Prior to joining Amundi Malaysia, he was with Aberdeen Asset Management Sdn Bhd (now known as abrdn Malaysia Sdn. Bhd.) for 9 years, spending the last 6 years as the lead portfolio manager covering Malaysian,

Singaporean, Indonesian and Filipino stocks before joining Amara Investment Management Sdn. Bhd. as its Investment Director in March 2018. Andrew graduated from the University of New South Wales with a Bachelor of Commerce majoring in Finance (1st Class Honours) and Actuarial Studies. He is also a Chartered Financial Analyst (CFA) charterholder.

CHAPTER 7: THE TRUSTEE

About SCBMB Trustee Berhad

SCBMB Trustee Berhad (“STB”) is 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.

Experience in Trustee Business

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 CMSA. STB has suitably qualified and experienced staff in the administration of unit trust funds who have sound knowledge of all relevant laws.

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. 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 laws and all relevant guidelines.

The Trustee also assume an oversight function on the Manager by ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, 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, 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.

Trustee’s Disclosure of Material Litigation and Arbitration

As at LPD, 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 or any of its delegates.

Trustee’s Delegate

The Trustee ultimately appoints SCBMB as the custodian for 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:

1. 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;
2. to provide corporate action information or entitlements arising from the underlying assets and to provide regular reporting on the activities of the invested portfolios;
3. to maintain proper records on the assets held to reflect the ownership of the assets belong to the respective client; and
4. 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.

Trustee's Related Party Transactions and Conflict of Interests

The Trustee may have related party transactions involving or in connection with the Fund in the following events:

1. where the Fund invests in the products offered by SCBMB and any of its group of companies (e.g. money market placement, etc.);
2. where the Manager appoints SCBMB to perform its back office functions (e.g. fund accounting and valuation);
3. where the Manager utilized the services offered by SCBMB (e.g. brokerage services, etc.); and
4. where the Trustee has delegated its custodian function for the Fund to SCBMB.

The Trustee will rely on the Manager to ensure that any related party transactions, dealings, investments and appointments are on terms which are the best that are reasonably available for or to the Fund and are on an arm's length basis as if between independent parties. While the Trustee has internal policies intended to prevent or manage conflicts of interests, no assurance is given that their application will necessarily prevent or mitigate conflicts of interests. The Trustee's commitment to act in the best interests of the Unit Holders does not preclude the possibility of related party transactions or conflicts.

CHAPTER 8: RIGHTS AND LIABILITIES OF UNIT HOLDERS

8.1 RIGHTS OF UNIT HOLDERS

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

- receive distributions of income, if any, from the Fund;
- participate in any increase in the value of the Units;
- call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution;
- to receive monthly statements, quarterly and annual reports on the Fund; and
- to enjoy such other rights and privileges as provided for in the Deed.

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

8.2 LIABILITIES OF UNIT HOLDERS

- No Unit Holder is liable for any amount in excess of the purchase price paid for the Units as determined pursuant to the Deed at the time the Units were purchased and any charges payable in relation thereto.
- A Unit Holder shall not be under any obligation to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the assets of the Fund, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

CHAPTER 9: POWER TO CALL FOR A UNIT HOLDERS' MEETING

9.1 POWER TO CALL FOR A UNIT HOLDERS' MEETING

A Unit Holders' meeting may be called by the Manager, Trustee and/or Unit Holders. Any such meeting must be convened in accordance with the Deed.

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

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

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

Every question arising at any meeting shall be decided in the first instance by a show of hands unless a poll be demanded or, if it be a question which under the Deed requires a Special Resolution a poll shall be taken. On a show of hands every Unit Holder who is present in person or by proxy shall have one (1) vote.

The quorum required for a meeting of Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund or a Class has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund or the particular Class, as the case may be, at the time of the meeting.

9.2 TERMINATION OF THE FUND

The Fund may be terminated or wound up subject to a Special Resolution being passed at a Unit Holders' meeting to terminate or wind up the Fund.

9.3 TERMINATION OF A CLASS

A Class may be terminated if a Special Resolution is passed at a meeting of Unit Holders of that Class to terminate the Class provided always that such termination does not prejudice the interests of Unit Holders of any other Class.

CHAPTER 10: ADDITIONAL INFORMATION

10.1 UNCLAIMED MONEYS

Any unpresented payments will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of two (2) years from the date of payment (or such other period as may be prescribed by the Unclaimed Moneys Act 1965) in accordance with the requirements of the Unclaimed Moneys Act 1965.

10.2 ANTI-MONEY LAUNDERING POLICIES

Application for Units must be accompanied by proper identification documents for our verification. In the event of a delay or failure by investors in producing any information or documents required for verification, the Manager may refuse to accept the application for Units of the Fund. All investors will be checked against various reliable sources for money laundering information. Any cases which are suspicious will be reported to the compliance officer of the Manager who will then report the matter to the SC and BNM.

Money laundering is a process intended to conceal the benefits derived from unlawful activities which are related, directly or indirectly, to any serious offence so that they appear to have originated from a legitimate source.

The Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLA”) is the act that provides for the offence of money laundering and also the measures to be taken for the prevention of money laundering and terrorism financing offences. The Financial Intelligence and Enforcement Department of BNM has been established to carry out the functions as the competent authority under the AMLA. All market intermediaries carrying on regulated activities under the CMSA must comply with the relevant SC guidelines and requirements under the AMLA.

Subject to any regulatory restrictions, compliance with the Manager's policy as well as Amundi group's policy on prevention of money laundering and terrorism financing, the Manager shall not be liable for the investor's loss resulting from such compliance except in the case of negligence, wilful default or fraud of the Manager or its delegated parties.

10.3 ENQUIRIES

All enquiries about the investment should be directed in writing to:

Amundi Malaysia Sdn Bhd
Level 29, Integra Tower
The Intermark
348, Jalan Tun Razak
50400 Kuala Lumpur
Telephone number: 603 - 2716 1688
Facsimile number: 603 - 2716 1699
E-mail: customercare-my@amundi.com

10.4 U.S. TAXATION CONSIDERATIONS

The U.S. Foreign Account Tax Compliance provisions of the Hiring Incentives to Restore Employment Act (“FATCA”) aims to reinforce the fight against U.S. tax avoidance by the Tax U.S. Persons holding accounts in foreign countries.

Pursuant to FATCA, any non-U.S. financial institution (“foreign financial institution” or “FFI”) either has certain reporting obligations with respect to certain incomes of Tax U.S. Persons or is required to withhold tax at the rate of thirty per centum (30%) on (i) certain U.S. source income (including, among other types of income, dividends and interests), (ii) gross proceeds from the sale or disposition of U.S. assets of a type that produce dividends and interest, (iii) foreign passthru payments made to certain FFIs, that do not comply with FATCA and to any investor (unless otherwise exempt from FATCA) that does not provide identification information with respect interests used by a participating FFI.

The Manager and/or the Fund respect the obligations set forth by the intergovernmental agreement (“IGA”) for a reporting FFI and, as such, are registered with the U.S. Inland Revenue Service (“IRS”) as a FFI reporting Model 1.

Therefore, by investing (or continuing to invest) in the Fund, investors shall be deemed to have acknowledged that:

- (i) Amundi Malaysia Sdn. Bhd., as a FFI based in Malaysia, and the Fund both have or will have the FATCA compliant status of “Reporting FFIs” under the Malaysia IGA. Amundi Malaysia Sdn. Bhd. has been registered with the IRS and will act as “Sponsoring entity” on behalf of the Fund, for FATCA compliance purposes;
- (ii) in order to comply with applicable tax provisions, the Fund’s FATCA status requires additional identification information from its investors with regard to their own current status under FATCA. Any investor should self-certify its FATCA status to the Manager, its delegated entity or its approved distributors and would do so in the forms prescribed by the FATCA regulations in force in the relevant jurisdiction (in particular through the W8, W9 or equivalent filing forms) to be renewed regularly or provide the Manager, its delegated entity or its approved distributors with its Global Intermediary Identification Number (“GIIN”) number if the investor is a FFI. The investors will inform the Manager, its delegated entity or its approved distributors of a change of circumstances in their FATCA status immediately in writing;
- (iii) as part of its reporting obligations, the Manager, the Trustee and/or the Fund may be required to disclose certain confidential information (including, but not limited to, the investor’s name, address, tax identification number, if any, and certain information relating to the investor’s investment in the Fund, self-certification, GIIN number or other documentation) that they have received from (or concerning) their investors and automatically exchange information as outlined above with the Malaysian tax authority or other authorized authorities as necessary to comply with FATCA, related IGA or other applicable law or regulation. The investors are also informed that the Manager and/or the Fund will respect the aggregation rule as prescribed by the applicable IGA;
- (iv) those investors that either have not properly documented their FATCA status as requested or have refused to disclose their FATCA status within the tax legally prescribed timeframe may be classified as “recalcitrant” and be subject to a reporting by the Manager and/or the Fund towards tax or governmental authorities above;
- (v) in order to avoid the potential future issue that could arise from the “Foreign Passthru payment” mechanism that apply as from 1 January 2017 and to prevent any withholding tax on such payments, the Manager, its delegated entity or its approved distributors reserve the right to prohibit for sale the Units in the Fund, as from this date, to any Non-Participating FFI (“NPFFI”), particularly whenever it is considered legitimate and justified by the protection of the general interests of the investors in the Fund. Although the Manager and/or the Fund will attempt to satisfy any obligations imposed on it to avoid the imposition of this withholding tax, no assurance can be given that the Manager and/or the Fund will be able to satisfy these obligations, nor that a FFI not complying with FATCA could indirectly affect the Fund, even if the Fund satisfies its FATCA obligations. If the Fund becomes subject to a withholding tax as a result of FATCA, the return of all investors may be materially affected. Moreover, the Fund may reduce the amount payable on any distribution or redemption to an investor that fails to provide the Fund with the requested information or is not compliant with FATCA; and
- (vi) the Manager may impose restrictions on the unit holding of any investor that may be in violation of any law or regulation, or when the presence of the investor in the Fund could lead to adverse consequences for the Fund or other investors, including but not limited to FATCA sanctions. The Manager (in consultation with the Trustee) may take other appropriate action (such as compulsorily redeem Units) at its discretion and in accordance with the Deed.

The foregoing does not purport to be a complete analysis of all relevant tax rules and considerations, nor does it purport to be a complete listing of all potential tax risks inherent in purchasing or holding Units of the Fund or tax advice. Each investor should consult its own professional advisors on the possible tax and other consequences of buying, holding, selling or redeeming units under the laws of the jurisdictions to which it is subject, including with regard to the applicability of FATCA and any other reporting and withholding regime to its investments in the Fund.

Common Reporting Standard (“CRS”)

The CRS was developed by the Organisation for Economic Co-operation and Development to put a global model of automatic exchange of information into practice for the purpose of tax compliance. It sets out the financial account information to be exchanged, the financial institutions required to report, the different types of accounts and taxpayers covered, as well as common due diligence procedures to be followed by financial institutions.

Under the CRS, Malaysian Financial Institutions (“MYFIs”) are required to collect and report to the Inland Revenue Board of Malaysia (“IRBM”), financial account information of non-residents. IRBM will exchange this information with the participating foreign tax authorities of those non-residents.

Malaysia has committed to exchange the CRS information from year 2018 and would also be receiving financial account information on Malaysian residents from other countries’ tax authorities. This will help ensure that residents with financial accounts in other countries are complying with their domestic tax laws and act as a deterrent to tax evasion.

CRS obligations are imposed on MYFIs through the operation of the Income Tax (Automatic Exchange of Financial Account Information) Rules 2016, Income Tax (Automatic Exchange of Financial Account Information) (Amendment) Rules 2017 and Labuan Business Activity (Automatic Exchange of Financial Account Information) Regulations 2018 (collectively the “CRS Rules and Regulations”).

In connection with the CRS Rules and Regulations, the Manager and/or the Fund may require investors, from time to time, to provide *inter alia* information in relation to their identity and tax residence of their account (and controlling persons, if any), account details, reporting entity, account balance/value and income/sale or redemption proceeds. This information and other Data (as defined below) may be reported to the Malaysian and other relevant tax authorities in accordance with the paragraphs relating to the PDPA (as defined below), including for the purpose of complying with applicable tax laws and regulations such as the CRS Rules and Regulations.

You should consult your own professional advisors on the possible tax and other consequences of the CRS and its CRS Rules and Regulations.

10.5 PERSONAL DATA PROTECTION

For the purposes of the Personal Data Protection Act 2010 of Malaysia (“PDPA”) including all amendments thereto and all regulations, rules and guidelines issued in connection therewith, each investor consents and acknowledges that all personal data provided by the investor to the Fund, the Manager, the Trustee or any delegate, agent or distributor appointed by the Manager or the Trustee (including but not limited to the administrator, custodian, sub-custodians, registrar and any other third party service provider which may be appointed) or otherwise collected by or on behalf of a Recipient (as defined below) in connection with the subscription for Units, including any personal data relating to third party individuals (e.g. beneficial owners, directors or authorised signatories of investors who are not individuals) (“Data”) may be held by the Manager, the Trustee and/or their related corporations (as defined under Section 7 of the Companies Act 2016 (Act. 777) of Malaysia) (each a “Recipient”), and/or any third party engaged by a Recipient to provide administrative, computer or other services. Each of the foregoing persons may collect, use, disclose, process and maintain such Data for the following purposes and other purposes in connection with the administration, operation, processing or management of the Units of the Fund, including but not limited to (i) maintaining the register of Unit Holders, (ii) processing applications for subscriptions, redemptions, transfers and switching of Units and payments to Unit Holders, (iii) monitoring late trading and market timing practices, (iv) complying with applicable anti-money laundering rules and regulations, (v) tax identification for the purpose of complying with the FATCA and any other applicable tax laws and regulations, (vi) complying with any legal, governmental, or regulatory requirements of any relevant jurisdiction (including any disclosure or notification requirements), (vii) complying with the requirements or directions of any regulatory authority,

(viii) providing client-related services, including providing customer support, communicating with and disseminating notices and reports to individuals purporting to be investors or purporting to represent investors, (ix) identity verification, and (x) to exercise or enforce the rights of a Recipient under contract or pursuant to applicable laws and regulations.

Where an investor provides to a Recipient personal data relating to third party individuals, that investor warrants that the prior consent of such third party individual, which will allow a Recipient to collect, use and disclose that personal data in the manner and for the purposes described, has been obtained, and consents and acknowledges to all such collection, use and disclosure on behalf of that third party individual.

Subject to applicable laws and regulations, such Data may be transferred to our Head Office in France. All such Data may be retained after Units held by the relevant Unit Holder have been redeemed. The Data collected may be maintained for such period of time which may be required under applicable laws and as otherwise needed to fulfil the purposes set out above. All individual investors have a right of access and of rectification of the Data in cases where such Data is incorrect or incomplete.

An investor should be aware that if the investor refuses to consent to the collection, use, and disclosure of the Data, the Manager (whether directly or through the appointed agent or distributor) is entitled to reject any application to subscribe to Units submitted by the investor. If an investor after consenting to the collection, use and disclosure of his Data, subsequently withdraw his consent by giving a notice in writing to the Manager (whether directly or through the appointed agent or distributor), the Manager (whether directly or through the appointed agent or distributor) will not allow the investor to continue holding Units of the Fund and will request the investor to submit a request for redemption together with his notice of withdrawal of consent. Please note that the notice of withdrawal of consent shall not prevent the Manager from using or disclosing the Data for the purposes of complying with any legal, governmental or regulatory requirements of any relevant jurisdiction.

You should seek professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements applicable to you; (c) any foreign exchange restrictions or exchange control requirements which you may be subjected under the laws of your citizenship, residence or domicile or (d) any restrictions or requirements under any regulations and the terms and conditions thereunder (as the same may be modified or supplemented from time to time), which may be relevant to the subscription, holding or disposal of Units in the Fund. You should inform yourselves of and observe all such laws and regulations in any relevant jurisdiction that may be applicable to you.

You should also consider the risks of investing in the Fund which are set out in detail under Chapter 2 of this Information Memorandum. You may wish to seek advice from a financial adviser regarding the suitability of the Fund before making a commitment to purchase Units in the Fund.