

CT CLSA INCOME FUND

KEY INVESTOR INFORMATION DOCUMENT (KIID)

This KIID is dated 14th December 2023



*CT CLSA Asset Management (Pvt) Ltd. is the Managing Company
licensed by the Securities and Exchange Commission of Sri Lanka
to operate the said unit trust constituted by the Trust Deed dated July 6th, 2021*

CAUTION

***THE PRICES OF UNITS COULD MOVE DOWN AS WELL AS UP FROM TIME TO TIME DUE
TO MARKET FLUCTUATIONS***

CT CLSA ASSET MANAGEMENT (PVT) LTD

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DEFINITIONS

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|---|---|
| CSE | Colombo Stock Exchange |
| SEC / Commission | Securities & Exchange Commission of Sri Lanka established in terms of the SEC Act |
| Fund Managing company, Managing company, Fund Manager, Manager | CT CLSA Asset Management (Pvt) Ltd |
| Trust | The said Unit Trust constituted by a Trust Deed, Supplementary Trust Deeds and called by the name of CT CLSA Income Fund. |
| Trust Deed | A legally binding document executed between the Fund Managing company and the Trustee and approved by the Securities & Exchange Commission of Sri Lanka |
| Equity Securities | Shares of the listed companies on the Colombo Stock Exchange |
| Fixed Income Securities | Government Securities such as Treasury Bills, Treasury Bonds & Repurchase Agreements; Corporate Debt Securities such as Commercial Papers, Trust Certificates and Debentures; Fixed Deposits with banks and financial institutions. |
| Governing Code | Collective Investment Scheme (CIS) Code, May 7, 2022 |
| CBSL | Central Bank of Sri Lanka |
| Deposited Property / Scheme | All assets (including equity securities, fixed income securities, cash and earnings on cash deposits) as defined by the type of scheme/valuation in section 1.6 of this KIID |
| Front End Fee | The difference between the issue price and the portion of the proceeds from the sale of a Unit which is received by the Managing Company |
| Subscription Day | Every business day upon which the Stock Exchange is open for dealings. |
| Unit | One undivided share in the Trust. |

1.0 CT CLSA INCOME FUND

1.1 Introduction

The CT CLSA INCOME FUND is an open ended Unit Trust, which will invest in a portfolio of fixed income instruments consisting of Treasury bills, Treasury bonds, Fixed Deposits, Listed and unlisted corporate debt, Securities that are backed by a specific pool of assets with suitable safeguards and other fixed income instruments. CT CLSA INCOME FUND was initially created on 06th July 2021 as Guardian Acuity Income Fund by a trust deed executed between Guardian Acuity

| | |
|-------------------------------------|------------------------------|
| Principal Sphere of Activity | Collective Investment Scheme |
| Scheme Classification | Open Ended Income Scheme |
| Primary Investor Type | Retail / Corporate |

Asset Management Limited and Deutsche Bank AG Colombo as the Trustee. CT CLSA Asset Management became the fund manager of the scheme as a result of the amalgamation took place on 31st March 2023. The Scheme would aim to structure the portfolio with an emphasis on corporate debt to enhance the yield.

The Managing company of CT CLSA INCOME FUND is licensed by the Securities and Exchange Commission of Sri Lanka. CT CLSA INCOME FUND would have its investments denominated in Sri Lankan Rupees and thus the unit value would be given in the local currency the SL Rupee.

The Managing Company has not set any upper limit to the number of units to be issued to members of the public and thus can offer units to investors on a continuing basis. The offer of units under this KIID will continue until the Managing Company offers a new KIID.

1.2 Corporate Information

| | |
|---------------------|---|
| Trustee | Deutsche Bank AG Filiale Colombo, Level 21, One Galle Face Tower, 1A, Centre Road, Galle Face, Colombo 02, Sri Lanka |
| Auditors | PricewaterhouseCoopers 100, Braybrooke Place, Colombo 02, Sri Lanka |
| Bankers | Deutsche Bank AG Filiale Colombo, Level 21, One Galle Face Tower, 1A, Centre Road, Galle Face, Colombo 02, Sri Lanka |
| Registrar | CT CLSA Asset Management (Pvt) Ltd 4-15, Majestic City 10 Station Road Colombo 04 |
| Fund Manager | CT CLSA Asset Management (Pvt) Ltd. 4 th Floor, Majestic City, No. 10, Station Road, Colombo 04. |

1.3 Investment Objectives

The investment objective of the CT CLSA INCOME FUND is to provide an annual income by investing in a portfolio of fixed income securities with a moderate level of risk. The Scheme will invest in corporate debt and government securities to provide a suitable return for unit holders by investing in institutions which the manager's consider fulfils the risk and return requirements of the scheme.

The Scheme will aim to achieve its investment objectives by investing in following securities

- Treasury bills
- Treasury bonds
- Fixed Deposits
- Listed and unlisted corporate debt
- Securities that are backed by a specific pool of assets with suitable safeguards
- Other fixed income instruments including BASEL III compliant debentures.

1.3.1. Investment Strategy and Philosophy

The Managing Company will identify and make investments in fixed income securities so as to maximize the yield by exposing the Scheme to a moderate level of risk. The Scheme will maintain a sufficient level of liquidity in order to meet redemptions and gain sufficient interest income. The Scheme will primarily seek interest income but will also take advantage of capital gain opportunities when available.

Based on continuous macroeconomic research and interest rate forecasts, the Scheme will strategically invest in a diversified portfolio of government securities and corporate debt instruments of varying tenors in order to maximize the Scheme yield for a moderate level of risk. The mix between government securities and corporate debt will vary over time based on what is most advantageous in terms of risk and yield to achieve the objectives of the scheme.

The Scheme will maintain an exposure to corporate debt instruments to enhance the yield of the Scheme and improve the overall return. Corporate debt instruments and issuers will be evaluated by researching the issuer's financial health, solvency, management experience, economic impact and interest rates.

The Managers may from time to time modify the strategy of the Scheme but will do so keeping to the stated objectives of the Scheme. The Scheme may also invest in instruments not mentioned earlier provided prior approval of the Securities and Exchange Commission of Sri Lanka is obtained.

The Scheme's investments are subject to normal market risks and the ability to achieve the investment objectives will depend to a great extent on the overall performance of the economy and the contributory environmental factors.

The Scheme will seek to achieve its investment objectives by acquiring and holding the following types of investments as permitted by the Securities and Exchange Commission under the regulations governing unit trusts.

- Treasury bills
- Treasury bonds
- Fixed Deposits
- Listed and unlisted corporate debt
- Securities that are backed by a specific pool of assets with suitable safeguards
- Other fixed income instruments including BASEL III compliant debentures.

1.4 Investment Risks

Risks The investors in the Scheme should be aware that the Unit Prices and the Dividend paid by the Scheme can fluctuate according to the fluctuations in the interest rates in the market. Investment in units does not guarantee any fixed returns. Investments in fixed income securities may fluctuate in line with the overall movement in interest rates.

Mitigation Strategy The Managing Company shall take reasonable steps to mitigate the effect of such risks by effectively managing the duration of the portfolio in line with interest rate expectations.

However such measures do not guarantee returns or ensure that the scheme objectives can be met.

1.5 Investment Parameters

Limitation on Investments of a Scheme does not at any given times exceed the percentage of the NAV of the Scheme as determined by the SEC in terms of the CIS Code, Rules and or Directives that is being issued from time to time

1.6 Investment Valuation

Investments in Fixed Income Securities are valued as follows:-

| Type of Asset | Valuation Method |
|---|---|
| Cash | At Face value |
| Repurchase Agreements and Deposits with financial institutions. | Shall be valued at cost plus accrued interest basis. |
| Government Securities | On a marked to market basis using the daily yield curve published by the Central Bank of Sri Lanka until maturity. |
| Corporate Bonds traded on a recognised market | Shall be valued at the last traded price. Where there is no trade for thirty (30) calendar days, it shall be valued on a marked to market basis using the daily yield curve published by the Central Bank of Sri Lanka until maturity plus any risk premium attached to the instrument. |

1.7 Registrars

The Managing Company will also act as Registrars to the Scheme. The Registrar's role is mainly to maintain records of Unit holders for registration and cancellation of units. In addition the registrars will prepare unit certificates and dispatch them to the Unit holders and cancel certificates on redemption. The Registrar shall also arrange for mailing of periodic reports and dividends to Unit holders.

1.9 Distribution of Income

The Scheme may annually distribute all or part of its realized income and gains to its Unit holders especially where they may benefit from tax concessions during a tax holiday period.

The distribution of the income scheme is subject to discretion of the managing company.

1.9 Tax Liability of the Scheme

The Scheme will enjoy the following benefits as a Unit Trust authorized by the Minister of Finance.

Tax The current prevailing tax policy as directed by the Inland Revenue and the Ministry of Finance will be applicable to all income generated by the scheme.

Stamp Duty Unit Applications, Unit Certifications and Acknowledgement of Unit Redemptions are exempt from stamp fees.

Tax Liabilities of a Unit Trust can vary from time to time according to the fiscal policies of the Government.

1.10 Tax Liability of the Unit Holders

Income Tax The current prevailing tax policy as directed by the Inland Revenue and the Ministry of Finance will be applicable to all income generated by the scheme.

1.11 Fees

| | |
|-----------------------|---|
| Management Fee | Management Fee at 0.60% per annum of the Net Asset Value of the Scheme to Managing Company. The fee will be calculated and accrued daily. |
| Trustee Fee | Trustee Fee calculated and accrued daily and payable monthly in arrears of 0.15% per annum of the Net Asset Value of the Scheme. |
| Custodian Fee | LKR 15,000/- per month |

* Front end fee or exit fee will not be charged for the scheme

2.0 ISSUE OF UNITS

2.1 The Offer

By this KIID the general public are invited to purchase units in the CT CLSA Income Fund ("the Scheme").

The Managing Company has been licensed by the Securities and Exchange Commission of Sri Lanka to operate the CT CLSA Income Fund, an open-ended unit trust, and offer Units to investors on a continuing basis. The offer of units under this document will continue until the Managing Company offers a new KIID. The assets of the Scheme ("Deposited Property") are held by the Trustee/Custodian who is obliged to act in the best interest of the Unit Holders.

2.2 Who Can Apply

Applications for the issue of units in the CT CLSA Income Fund will be entertained from the following:-

- Citizens of Sri Lanka, companies and institutions incorporated in Sri Lanka
- Minors under the age of 18 years may apply for units but the application should be made by a parent or guardian on behalf of such minor.
- Pension Funds, Provident Funds, Insurance funds and other legally constituted bodies incorporated in Sri Lanka.
- Non-resident Sri Lankans, under schemes approved by the relevant authority.
- Citizens of Foreign Countries, whether resident in or outside Sri Lanka, companies with limited liability or bodies, corporates established or incorporated outside Sri Lanka may apply for the purchase of units, subject to approval of the Controller of Exchange and the Securities and Exchange Commission of Sri Lanka ("SEC").

Applications are subject to the terms of this KIID and provisions of the Trust Deed

2.3 Issue Price

Investors could purchase units at the initial issue (Selling) price of Rs. 10/= during the Initial offer period. The Scheme will be opened for new subscriptions for the issue of units (subsequent to the initial offer period) on any dealing day. Units will be allotted based on the Manager's Selling Price prevalent on the dealing day the Manager receives realized funds. Unit Price is computed by the Managing Company and is published daily in the Company's website (www.ctclsal.lk) and in one of the local newspapers. This price is subject to fluctuation on a daily basis.

2.4 Application Forms

Copies of this KIID and application forms can be obtained from CT CLSA Asset Management (PVT) Limited (the "Managing Company") or downloaded from the Company's website (www.ctclsal.lk) or from any other sales agents appointed by the Managing Company from time to time. The managing company shall raise a KYC form for each client at the account opening stage.

2.5 Minimum Subscription and Mode of Payment

The minimum value for subscriptions will be not less than Rs. 1,000/- . The investment will be divided by the issue price applicable on the day payment is made to determine the number of units to be allotted. Investors may apply for units and make payment for units in cash, by cheque or banker's draft made payable to the below specified accounts.

Transfer details

| | |
|------------|---|
| Account | CT CLSA Asset Management (Pvt) Ltd (Please specify scheme name) |
| Account No | 10 2008 7201 |
| Bank | Commercial Bank City Office |

| | |
|------------|--|
| Account | CT CLSA High Yield Fund |
| Account No | 43133-00-8 |
| Bank | Deutsche Bank AG Colombo Head Office |

The creation of units is subject to the realization of funds as specified in section 2.7 below

2.6 Foreign Investors

Foreign investors can invest in the Scheme from their IIA accounts held with any bank in Sri Lanka. Redemption proceeds will be credited to the IIA account the schemes originated from. This position may change based on the policy of the Exchange Control Department of the Central Bank of Sri Lanka.

2.7 Allotments

If an application duly made at the office of CT CLSA Asset Management (Private) Limited (CAM) is accompanied by cash or bank draft or a cheque drawn on any branch of Commercial Bank of Ceylon PLC, Units will be allotted on the day of receipt of the monies if it is a Subscription Day, if not, on the following Subscription Day. Cut/Off times for receipt of funds will apply and will be considered as prior to close of regular banking hours for the day or 3pm (whichever is later).

Allotments on all other applications will be made only after the monies are realized or the Application is received at the office of CAM, whichever is later.

2.8 Reinvestments

Investors of the Scheme will have the option of investing their dividends in the CT CLSA Income Fund. Reinvestments of dividends can be made based on the price applicable on that date and it will not be subject to the normal front end fee.

2.8.1 Unclaimed Dividends

In the event unit holders have requested their Dividends be paid out and said dividends have not been encashed within Six (6) months of the cheque date, the scheme, with approval of the Trustee will reinvest the unclaimed dividends back into the scheme under the respective clients name based on the price applicable on that date. The reinvestments will not be subject to the normal front end fee.

3.0 GENERAL INFORMATION

3.1 Valuation of Units

The prices at which investors may subscribe for and redeem units are calculated on each Subscription Day by reference to the net asset value of the Scheme as at the close of business on the subscription day (as defined in the Trust Deed).

1. Calculation of Subscription (Selling) Price

The subscription price of a unit at any Subscription Day shall be determined by:

- a. Ascertaining the value of the net assets of the Scheme at 4.00 p.m. (Sri Lanka time) on the Subscription Day.
- b. Adding such sum that the Managing Company may consider as representing the appropriate provision for duties and charges.
- c. Dividing the resulting sum by the number of units then in issue and deemed to be in issue,
- d. Rounding up the resultant amount to the nearest 10 cents.

2. Calculation of Redemption (Buying) Price

The redemption price as at any business day shall be determined by

- a. Ascertaining the value of the net assets of the Scheme as at 4.00 p.m. (Sri Lanka time) on that day.
- b. Deducting there from such sum that the Managing Company may consider as representing the appropriate duties and charges which would have been incurred if all the securities and other assets of the Scheme would have been realized on that day at prices equal to their respective value as at 4.00 p.m. (Sri Lanka time) on that date.
- c. Dividing the resulting sum by the number of units then in issue and deemed to be in issue and
- d. Rounding down the resultant amount to the nearest 10 cents.

3.2 Rights of Unit Holders

The Unit Holders shall have the right to,

1. Inspect the Trust Deed at the office of the Managing Company during office hours free of charge or visit the Company's website to read the Trust Deed and the Supplementary Trust Deed. Copies of the Trust Deed priced at Rs. 500 can be purchased from the Managing company.
2. To redeem subject to the condition of the Trust Deed all or some units registered in their name.
3. To receive periodic statements, annual accounts and report of the auditors.
4. To participate in the meeting of the unitholders subject to the provisions in the Trust Deed.
5. To transfer the units registered in the name of a holder to any member of his / her immediate family, on payment of the appropriate fee.

3.3 Reports and Accounts

Unit Holders will be sent a report on the annual accounts and the performance of the Scheme annually. The accounts will be prepared for a period of 12 months up to 31st December of each year. Such annual report and audited accounts shall be submitted to the Commission by the Managing Company within four (4) calendar months after the end of the annual accounting period.

Interim accounts prepared for a period of 6 months up to 30th June of each year can be viewed on Company's website (www.ctclsa.lk). An interim report and accounts shall be filed with the Commission within three (3) calendar months from the end of the interim accounting period.

3.4 Documents Available for Inspection

Documents available for inspection free of charge at the office of the Managing Company during normal working hours are;

- Trust Deed dated 6th July, 2021
- CIS Code, 2022
- Latest Corporate Profile / Newsletter

3.5 Redemption

Units may in general be redeemed on any Subscription Day at the Managing Company's buying price prevailing on the day of the transaction upon receipt of a request in writing. (In the case of joint Holders, both must sign) An application for redemption can be made only at the company, by a request in writing addressed to the Trust Administrator of the Scheme.

An application for redemption can be made to the Managing Company only in writing by the investor and it should be made before 3.00 p.m. local time on the Subscription Day. Any request for redemption after 3.00 p.m. local time will be processed on the following Subscription Day.

Payment of redemption proceeds will be made by cheque in rupees which will be dispatched by post to the local investors at the unit holder's risk within 10 business days after the date of receipt of an application requesting redemption. Payment for redemption proceeds will be transferred to the foreign investor's bank account within 10 business days after the date of receipt of the redemption request.

Where, for any exceptional reason, it is not feasible or desirable to make payment of the redemption money within ten (10) business days, the Commission shall be notified forthwith giving reasons as to why such payment should not be made within ten (10) business days.

There will be no charge or a redemption fee at the point of redemption.

3.6 Suspension and Deferral of Dealings

1. The Managing Company may suspend the operations of a Scheme in circumstances more fully stated in the trust deed or the KIID
2. The Managing Company shall obtain the approval from the trustee and the Commission regarding the suspension of the scheme.
3. Once the approval for the suspension is obtained from the Trustee and the Commission, the Managing Company shall inform all the unit holders explaining the reasons for such suspension

3.7 Charges and Fees

1. Managing Company

The Managing Company is entitled to a management fee subject to a maximum of 0.6% per year of the net asset value of the Scheme calculated daily and paid one month in arrears.

2. Trustee & Custodian Fee

The fees payable to the Trustee and Custodian will be paid out of the scheme

3. Front End Fee and Exit Fee

Front-end fee or exit fee is not applicable for this particular fund

4. Others

The Managing Company is responsible for the charges and fees of any Advisers, Investment Consultants, Agents and Investment Counsellors retained by them. Full details of other administrative and professional expenses payable by the Scheme are set out below.

- a. Auditor's fees and expenses.
- b. Brokerage.
- c. Legal costs incurred on unit holder's behalf and in administering the trust.
- d. Costs incurred in drafting and bringing into effect amendments and supplements to the Trust Deed.
- e. Costs incurred to enable the Trust to comply with legislation or other official requirements.
- f. All taxes and other duties payable in the establishment, execution, management or termination of the Trust.
- g. Any other fee approved by the Commission and specified in the trust deed.
- h. the costs reasonably incurred in respect of the publication of prices of units and in respect of the publication and distribution of the Scheme KIID or trust deed, annual and interim reports and accounts;

3.8 Collateral

The holders of units of the CT CLSA Income Fund may enjoy the benefit of pledging their Units with financial institutions as collateral for facilities allowed by them.

3.9 Termination of Trust / CIS

1. The Trustee may terminate the scheme upon the happening of any of the following

- a) If the Managers go into liquidation (other than voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the trustee) or if a receiver is appointed for the undertaking of the managers or any part thereof and an alternate manager cannot be found
 - b) If, on the expiration of three months after notifying the manager that in the trustee's opinion to change of manager is desirable, the Trustee has not found another company ready to accept the office of managers of the trust and of which the trustee and Commission approve
 - c) If it becomes illegal or if any law shall be passed which renders it illegal or in the opinion of the trustee impracticable or inadvisable to continue the trust to continue the trust
 - d) If in the opinion of the trustee, it is impracticable or inadvisable to continue the trust and the holders resolve pursuant to clause (31) (1) (VI) that the trustee be terminated.
2. Either the trust you are the manager may, by giving not less than 3 months' notice to the other, with the concurrence of the commission decide to terminate the trust. the party hereto terminating the trust shall, unless the matter shall have been referred to arbitration, give notice thereof to all holders and by such notice fix the date at which such termination is to take effect; provided, however, that such date shall not be less than 3 months after service of the said notice.

Obligation upon termination

1. Upon the Trust being Terminated

- a. the trustee shall, subject to such orders, if any, as may be made by any court of competent jurisdiction, sell all investments then remaining in its hands as part of the deposited property and shall repay any borrowings effected by the trust (together with any interest thereon accrued but remaining unpaid) for the time being outstanding and such sale and for the moneys due to any service providers such as managers and registrars and the repayment shall be carried out and completed in such manner and within such period after the termination of the trust as the trustees in its absolute discretion think advisable.
- b. The trustees shall from time to time At such time or times as it shall deem convenient and in its absolute discretion distribute to the holders and the managers *Pro rata* To the number of unit held or deemed to be held by them respectively all net cash proceed derived from realisation of the deposited property and any other cash then forming part thereof.

Provided that the trustees shall be entitled to retain out any moneys in its hands under the provisions of this clause full provision for costs, charges, expenses, claims and demands incurred made or apprehended by the trustees in connection with or arising out of the liquidation of this trust and out of the moneys so retained to be indemnified and saved harmless against any such costs, charges, expenses, claims and demands. Every such distribution shall be made to a holder upon a request in writing by the holder upon delivery to trustees of such form of request for payment and receipt if any as the trustees shall in its absolute discretion require.

2. Any unclaimed proceeds on the moneys held by the trustees under the provision of this clause may at the expire of 12 months after the date upon which the same were payable be paid to the public Trustee of the Republic of Sri Lanka subject to the right of the trustees to deduct they are from any costs, charges and expenses it may incur in making such payment

3.10 Regulations

The operations of the CT CLSA Income Fund will be subject to,

- The Provisions of the SEC Act
- Trust Deed/Supplementary Trust Deeds
- CIS Code, 2022
- Unit Trust Regulations and the general directives issued by the SEC from time to time.

3.11 Approval of the Securities and Exchange Commission of Sri Lanka

The SEC has approved this Key Investor Information Document as suitable for distribution among prospective investors of the CT CLSA Income Fund, a scheme approved by the SEC,

3.12 Other key statements

- The trust deed plus any supplementary trust deeds are binding on the Managing Company, Trustee, Custodian and each Unit Holder;
- All assets of the scheme are held by the Trustee Custodian and no assets are directly held by the scheme or the managing company.
- Unitholders liabilities are limited as per the extent of this Key Investor Information Document, Trust Deed, Supplementary Trust Deeds and the CIS code.

3.13 Persons Involved in making investment decisions on behalf of clients

Kuhan Vinayagasundaram (Fund Manager)– kuhan@ctcls.lk

Kuhan possesses over 7 years of combined experience in sell side and buy side investment research, covering an equity universe spanning multiple sectors and geographies including Sri Lanka. He has extensive academic and professional exposure in accounting & finance, Investment research and valuations.

Previously, he served as “assistant manager – research” at CT CLSA securities, a leading stock broking firm and research house in Sri Lanka where his responsibilities included building fundamentally robust financial models, drafting investment research reports with commercially focused valuations and introducing new research products. Prior to joining CT CLSA Securities, Kuhan was a delivery lead at Acuity Knowledge Partners supporting the research needs of a US based asset managing company’s event driven opportunities fund and a UK based bank’s wealth management team.

He is member of ACCA (Certificate attached) and he has passed level 1 exam of Chartered Financial Analyst.

Hansini Aravinda (Financial Analyst) – hansini@ctcls.lk

Hansini Aravinda counts 5 years of experience in her professional career, working with diverse industries such as academics, engineering research and development, and capital markets. She has served at EAP Broadcasting Pvt Ltd. Prior to joining as a financial analyst at CT CLSA Asset Management LTD, She served in CINEC Campus where she was responsible for research project management of collaborative industrial research centers with Orange Electric and MAS KREEDA which are established at the university. Further, Hansini holds a first-class degree in Bachelor of Engineering (Hons) in Electronics and Communication engineering offered by the University of Wolverhampton (UK) and she is a Passed finalist of CIMA (Chartered Institute of Management Accountants).

4.0 CT CLSA ASSET MANAGEMENT (PVT) LTD

4.1 Introduction

The company was incorporated on the 20th of January 1992 as Commercial Fund Management (Pvt) Ltd., with the initial promoters being Commercial Bank of Ceylon Limited, Singer (Sri Lanka) Limited and Australind, an Australian based investment company. The principal business activity of the company is the managing of Unit Trusts and other client portfolio investments.

Consequent to CT Capital Limited, a fully owned subsidiary of CT Smith Holdings Ltd. acquiring the controlling interest of Commercial Fund Management (Private) Limited at the beginning of 2007, the name of the Company was changed from Commercial Fund Management (Private) Limited to CT Fund Management (Pvt) Ltd. Subsequently during January 2011, the name was changed to Comtrust Asset Management (Pvt) Ltd. In May 2014, C T Smith Holdings Ltd. was rebranded as C T CLSA Holdings Ltd., subsequent to a 25% equity investment by CLSA. In January 2018, Comtrust was fully transferred from CT CLSA Capital (Pvt) Ltd to CT CLSA Holdings Ltd as a direct subsidiary. W.e.f. June 2022, the company was rebranded to CT CLSA Asset Management (Private) Limited, with the objective of the rebranding being to reposition the Company consistent with all business units under the single brand identity of CT CLSA.

The paid up capital of CT CLSA Asset Management (Private) Limited as at 31st March 2023 was Rs.25 million.

4.2 Corporate information

| Name | Address | Description |
|---------------------------------|--|---|
| Cecilia Page Muttukumaru | 32/1B Barnes Place Colombo 07, Sri Lanka | Chairperson – Independent |
| Joseph Chandrakumar Page | No. 10, Station Road Colombo 04, Sri Lanka | Director - Independent Deputy Chairman/MD – CT Land PLC |
| Patrick Lawlor | 18/F, One Pacific Face, 88 Queensway, Hong Kong | Director – Independent Head of Sales and Strategy – CLSA Limited Hong Kong |
| Zakir Mohamedally | No 1, Castle Lane, Colombo 4 | Director - Independent Director / Group COO – CT CLSA Holdings Director / CEO – CT CLSA Capital Director – CT CLSA Securities |
| Auditors | KPMG No 32A, Sri Mohamed Macan Marker Av, Colombo 03, Sri Lanka | |
| Lawyers | C G Associates No. 45, Visakha Road, Colombo 04 | |
| Bankers | Commercial Bank of Ceylon Ltd. 21, Bristol Street Colombo 01, Sri Lanka | |

4.3 Profile of the Board of Directors

Cecilia Page Muttukumar

Mrs. Cecilia Page Muttukumar is the Chairman of C T CLSA Securities (Private) Limited, C T CLSA Capital (Private) Limited, and CT CLSA Asset Management (Private) Limited. She is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka and a Fellow Member of the Chartered Institute of Management Accountants (U.K.). Mrs. Muttukumar served as Head of Finance at CT Holdings PLC (Formerly Ceylon Theaters Limited), prior to joining the CT CLSA Group.

Joseph Chandrakumar Page

Mr. Joseph Page is also a Director of CT Holdings PLC, Managing Director, Ceylon Theatres (Private) Limited and a Director of CT Properties Limited. He is also a Director of several other Companies within the CT Holdings Group. He has over 32 years of Management experience in the private sector.

Patrick Lawlor

A strategical innovative leader with over 30 years of diverse experience comprising commercial client facing front office, trading, operational and technological experience. Successful in developing and steering equities businesses towards realizing their commercial objectives by establishing successful businesses, formulating business strategy and driving the execution of commercial and operational initiatives to enhance business profitability whilst managing cost. Skilled in managing stakeholder partnership and establishing operational and regulatory best practices. Results oriented. A highly effective communicator with the ability to operate internationally and across culture.

Zakir Mohamedally

Zakir has over 16 years' experience in the fields of Corporate Finance, Assurance and Advisory. He joined the CT Group in 2007, and has held the positions of Financial Analyst, Senior Associate and Vice President, prior to his current role as Director and CEO of the Company. Prior to joining the CT Group, he was attached to PricewaterhouseCoopers Sri Lanka, a leading global firm of Chartered Accountants, where he held the position of Associate and then Senior Associate. Zakir is Fellow Member of the Association of Chartered Certified Accountants (ACCA) UK and is an Associate Member of the Chartered Institute of Management Accountants (CIMA) UK. He is also a member of the Institute of Certified Management Accountants of Sri Lanka and holds a Post Graduate Diploma in Marketing from the Chartered Institute of Marketing (CIM) UK.

4.4 Senior Management

Bimanee Meepagala (Chief Executive Officer) – bimanee@ctclsa.lk

Bimanee counts over 16 years of experience in capital markets. Her academic and professional exposure encompasses economics, investments, capital markets, risk and finance. Prior to joining CT CLSA Asset Management, she served Union Assurance PLC, one of the largest insurance companies in Sri Lanka as the Chief Bancassurance Officer. She also served as the Vice President – Asset Management at NDB Wealth Management Ltd. Where she was responsible in managing institutional and retail funds including insurance and pension funds in both fixed income and equity markets. She also serves as a lecturer and a resource person for market awareness and educational sessions organized by the Securities and Exchange Commission (SEC) of Sri Lanka. Further, she holds a Master of Arts in Financial Economics (MAFE) from the University of Colombo and a Bachelor of Arts Degree from the same University. She is also a Fellow Member of the Chartered Institute of Management Accountants (UK) FCMA, and a member of Chartered Global Management Accountant (CGMA).

4.5 Investment Committee

Hiran Samarasinghe (Head, Investor Relations & Strategy, Sunshine Group)

Hiran heads the Investor Relations and Strategy function of the Sunshine group, primarily focused on managing a transparent investor relations function, and seeking new growth opportunities for the group. Sunshine Holdings is a diversified holding company with key focus areas in healthcare, FMCG, agriculture, and specialized retail. Prior to joining Sunshine Holdings, he gained capital market experience with several International Banking Institutions working as an Equity Analyst for Amba Research. Prior to that he was attached to PricewaterhouseCoopers as an Associate Consultant advising both local and international clients on valuation and strategy engagements. He is a CFA charter holder and a Fellow member of ACCA.

Ravi Ratnasabapathy

Mr. R. Ratnasabapathy is a management accountant and a Fellow of the Chartered Institute of Management Accountants UK. He also holds an MBA from the Postgraduate Institute of Management of the University of Sri Jayewardenepura, Sri Lanka. He has developed skills in the criteria of analytical, communication, and PR. He possesses a recognizable ability to build relationships with stakeholders. He counts 25 years of post-qualification experience in finance. He is broadly experienced, and his sector exposure includes stockbroking, manufacturing/agribusiness, telecommunications, power, and printing.

Zakir Mohamedally – See Above

4.6 Compliance Officer – Sachinee Chanduka - sachini@ctcls.lk

Sachinee possesses over two years of experience in finance and accounting. Prior to joining CT CLSA, she served as Senior Executive – Finance at VoiceD Marketing Services (Pvt) Ltd, where she was responsible for end-to-end finance and accounting activities with a thorough experience in the preparation of financial statements, financial analysis, forecasting, revenue management, and payroll procedures. Furthermore, she has been involved in company acquisition during her time in VoiceD Marketing. She holds a Bachelor of Science (Honors) In Finance and Insurance from the University of Colombo, Faculty of Science.

4.7 Deligation of Services

No services have been outsourced for all the funds managed by CT CLSA Asset Management

5.0 DECLARATION BY THE TRUSTEES & MANAGING COMPANY

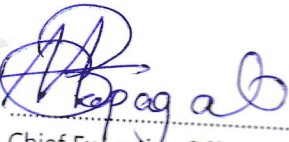
Declaration by Trustees and Managing Company as per CIS Code, RULES made by the Securities and Exchange Commission of Sri Lanka, in terms of Section 183 of the Securities and Exchange Commission of Sri Lanka Act, No. 19 of 2021.

Deutsche Bank AG Colombo, the Trustee hereby declares that the transactions will be carried out with the managing company at an arm's length basis and on terms which are best available for the Scheme, as well as act, at all times, in the best interest of the Scheme's Unit Holders. Further declares and certifies that has read and agrees with the representation contained herein.

For and behalf of
DEUTSCHE BANK AG.
COLOMBO BRANCH
Attorney 11/3/2024
Trustee

For and behalf of
DEUTSCHE BANK AG.
COLOMBO BRANCH
Attorney 11/3/2024

This KIID has been seen and approved by the board of directors of the Managing Company and we collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable inquiries and to the best of our knowledge and belief, there are no facts, the omission of which, would make any statement herein misleading.



Chief Executive Officer

CT CLSA Asset Management (Pvt) Ltd

