

I have been aware and understood the complex strategic investment, including the risks and potential effects of such investment strategy.

1. Fund policy

SCBGEAR (the Fund) has the policy to focus on the investment in foreign mutual fund “Jupiter Merian Global Equity Absolute Return Fund” I USD Share Class (Master fund) which has an average net exposure in investment units of the foreign mutual fund of the accounting year at or more than 80 % of the Fund’s NAV. The investment objective of the master fund is aims to deliver absolute returns over rolling 12 months period. The master fund investing primarily in a portfolio of equity securities of companies located worldwide and listed or traded on recognized Exchanges. It is not proposed to concentrate investments in any one geographical region or sector.

2. Master fund will be structured as a market neutral portfolio. A universe of major market, large capitalisation global equity stocks will be assessed, and long positions taken in the stocks determined most likely to deliver a positive relative return, and short positions taken in the stocks determined most likely to deliver a negative relative return. The total value of the long positions will be approximately matched by the total value of the short positions. The Investment Manager will also use derivatives for investment purposes including contracts for difference, index options and equity related futures. The fund may be leveraged through the use of derivatives which may result in the Net Asset Value of fund having a high volatility. The extent of this leverage at any time will not exceed 250 per cent of the Net Asset Value. Master fund will use an absolute VaR model to measure the global market risk, the VaR limit for Jupiter Merian Global Equity Absolute Return Fund cannot be greater than 20 per cent of the Net Asset Value. (a one-tailed 99 per cent. condence level, a one day holding period 20 days) This is considered as a complex investment strategy.

Investors are exposed to risk of losing all principal and / or get partial capital and / or returns are not as expected. This is due to the value of the asset moves in the opposite direction to the expected return. This fund is suitable for investors who understand the strategy and having sufficient financial status to take risks.

Signature

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