



AmInvest

AmFunds Management Berhad
198601005272 (154432-A)

New China Sectors Index Fund

(the “Fund”)

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of AmFunds Management Berhad and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the New China Sectors Index Fund, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the AmFunds Management Berhad, the management company responsible for the Fund and takes no responsibility for the contents in this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

SOPHISTICATED INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF SOPHISTICATED INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

PERSONAL DATA

As part of our day to day business, we collect your personal information when you apply to open an account with us, subscribe to any of our products or services or communicate with us. In return, we may use this information to provide you with our products or services, maintain our records or send you relevant information. We may use your personal information which includes information on any transactions conducted with us, for one or more of the following purposes, whether in Malaysia or otherwise:

- a. Assess your eligibility or suitability for our products which you had applied for and to verify your identity or financial standing through credit reference checks;
- b. To notify you of more and up to-date information such as improvements and new features to the existing products and services, development of new products, services and promotions which may be of interest to you;
- c. Manage and maintain your account(s) through regular updates, consolidation and improving the accuracy of our records. In this manner we can respond to your enquiries, complaints and to generally resolve disputes quickly so that we can improve our business and your relationship with us;
- d. Conduct research for analytical purposes, data mining and analyse your transactions / use of products and services to better understand your current financial / investment position and future needs. We will also produce data, reports and statistics from time to time, however such information will be aggregated so that your identity will remain confidential;
- e. Comply with the requirements of any law and regulations binding on us such as conducting anti-money laundering checks, crime detection / prevention, prosecution, protection and security;
- f. Enforcement of our rights to recover any debt owing to us including transferring or assigning our rights, interests and obligations under any of your agreement with us;
- g. In the normal course of general business planning, oversight functions, strategy formulation and decision making within AmBank Group;
- h. To administer and develop the Manager's and/or the Manager's associated companies within the AmBank Group business relationship with you;
- i. Outsourcing of business and back-room operations within AmBank Group and/or other service providers; and
- j. Any other purpose(s) that is required or permitted by any law, regulations, standards, guidelines and/or relevant regulatory authorities including with the trustee of the Fund.

Sophisticated Investors are advised to read our latest or updated Privacy Notice (notice provided as required under the Personal Data Protection Act 2010) available on our website at www.aminvest.com. Our Privacy Notice may be revised from time to time and if there is or are any revision(s), it will be posted on our website and/or other means of communication deemed suitable by us. However, any revision(s) will be in compliance with the Personal Data Protection Act 2010.

This Product Highlights Sheet only highlights the key features and risks of this Fund. Sophisticated investors are advised to request, read and understand the Fund's Information Memorandum including any supplementary(ies) or replacement information memorandum of the Fund ("Information Memorandum") before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet is an important document:

- It is a summary of the salient information about the Fund.
- You **MUST NOT** invest in the Fund based on this Product Highlights Sheet alone. Please read the Information Memorandum before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

What is the Fund about?

New China Sectors Index Fund is a wholesale feeder fund issued by AmFunds Management Berhad (the "Manager") which seeks to provide capital growth by investing in the ICBC CSOP S&P New China Sectors ETF (the "Target Fund"). The Target Fund aims to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the S&P New China Sectors (A-shares Capped) Index.

Who is the Fund suitable for?

The Fund is suitable for Sophisticated Investors seeking:

- potential capital appreciation on their investment;
- participation in the global equity market; and
- exposure to consumption and service-oriented sector.

What am I investing in?

Fund Category	Wholesale (feeder fund)					
Fund Type	Growth					
Investment Objective	The Fund seeks to provide capital growth by investing in one (1) collective investment scheme, which is an exchange-traded fund. <i>Note: Any material change to the investment objective of the Fund would require unit holders' approval.</i>					
Investment Strategy	The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's net asset value (NAV) in the Target Fund. This implies that the Fund has a passive strategy. Even though the Fund is passively managed, the Fund's investments will be actively rebalanced from time to time to accommodate for subscription and redemption requests, price movements or due to reasons beyond Manager's control. During this period, the Fund's investment may differ from the stipulated asset allocation. Additionally, the Manager does not intend to take temporary defensive measure for the Fund during adverse market, economic, political or any other conditions to allow the Fund to mirror the performance of the Target Fund. <i>Note: A replacement of the Target Fund would require unit holders' approval.</i>					
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 85% of the Fund's NAV in the Target Fund; and • A maximum of 15% of the Fund's NAV in liquid assets such as cash and deposits. For clarification, deposit includes cash with bank which pays interest. 					
Base Currency of the Fund	Hong Kong Dollar (HKD)					
Performance Benchmark	S&P New China Sectors (A-shares Capped) Index ¹ <i>(available at www.aminvest.com)</i>					
Launch Date	31 May 2022					
Initial Offer Price	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">HKD Class: HKD1.0000</td> <td style="text-align: center;">RM Class: RM1.0000</td> <td style="text-align: center;">RM-Hedged Class: RM1.0000</td> </tr> </table>			HKD Class: HKD1.0000	RM Class: RM1.0000	RM-Hedged Class: RM1.0000
HKD Class: HKD1.0000	RM Class: RM1.0000	RM-Hedged Class: RM1.0000				
Income Distribution Policy	Subject to the availability of income, distribution (if any) is incidental.					

Target Fund's Information

Name of Target Fund	ICBC CSOP S&P New China Sectors ETF
Regulatory Authority	Securities and Futures Commission of Hong Kong ("SFC")
Management Company	CSOP Asset Management Limited
Investment Adviser	ICBC Asset Management (Global) Company Limited
Domicile	Hong Kong
Base Currency of the Target Fund	HKD
Date of Establishment	8 December 2016
Date of Listing / Dealing on SEHK Commencement Date	HKD counter: 8 December 2016 RMB counter: 3 April 2018 USD counter: 3 April 2018
Exchange Listing	Stock Exchange of Hong Kong Limited ("SEHK") – Main Board
Stock Codes	HKD counter: 3167 RMB counter: 83167

	USD counter: 9167
Trading Board Lot Size	50 units
Application Unit size for Creation / Redemption (only by or through Participating Dealers)	Minimum 100,000 units (or multiples thereof)
Underlying Index	S&P New China Sectors (A-shares Capped) Index Inception Date: 24 December 2018 Number of constituents: 116 Base Currency of Underlying Index: HKD
Index Provider	S&P Dow Jones Indices LLC (“SPDJ” or “Index Provider”)
Investment Objective	The investment objective of the Target Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Underlying Index, namely, the S&P New China Sectors (A-shares Capped) Index. There is no assurance that the Target Fund will achieve its investment objective.

Note: Please refer to the Information Memorandum under “Information on ICBC CSOP S&P New China Sectors ETF” for further details on the Target Fund.

Who am I investing with?

Manager	: AmFunds Management Berhad (“AFM”)
Trustee	: Deutsche Trustees Malaysia Berhad (“DTMB”)
Trustee’s Delegate (Custodian)	: Deutsche Bank (Malaysia) Berhad (“DBMB”)
Taxation Adviser	: Deloitte Tax Services Sdn. Bhd.
Auditor	: Ernst & Young PLT

All transactions with related parties are to be executed on terms, which are best available to the Fund and which are not less favourable to the Fund than an arm’s length transaction between independent parties. The Fund may have dealings with parties related to the Manager. The related parties defined are AmIslamic Funds Management Sdn Bhd, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmBank (M) Berhad and AmBank Islamic Berhad.

The Manager may conduct cross trades between funds and private mandates it currently manages provided that all criteria imposed by the regulators are met. Notwithstanding, cross trades between the personal account of an employee of the Manager and the Fund’s account and between the Manager’s proprietary trading accounts and the Fund’s account are strictly prohibited. The execution of cross trade will be reported to the investment committee and disclosed in the Fund’s report accordingly.

What are the possible outcomes of my investment?

Best Case	Capital appreciation and income distribution.
Mid Case	No significant change in investment i.e. no capital appreciation and no income distribution.
Worst Case	Capital loss and no income distribution.

What are the key risks associated with the Fund?

General risks associated with investing in a wholesale fund

Market Risk	Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund’s net asset value.
Inflation Risk	This is the risk that Sophisticated Investors’ investment in the fund may not grow or generate income at a rate that keeps pace with inflation.
Manager’s Risk	This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund.
Non-Compliance Risk	This is the risk of the manager or the trustee not complying with their respective internal policies, the deed and its supplemental deed, securities law or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the fund.
Loan Financing Risk	This risk occurs when investors take a loan/financing to finance their investment. The inherent risk of investing with borrowed money includes investors being unable to service the repayments.
Country Risk	Investments of the fund in any country may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the fund invests in.

Specific risks associated with the Fund

Risk of a Passive Strategy	As the Fund adopts a passive strategy of investing a minimum of 85% of its NAV into the Target Fund at all times, this strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund’s net asset value declines.
Risk of not meeting the Fund’s Investment Objective	This is the risk that the Fund may deviate from the intended investment objective.
Secondary Trading Risk	The units of the Target Fund are traded on the SEHK. The trading price of the Target Fund on the SEHK may differ from the net asset value per unit of the Target Fund and there can be no guarantee that a liquid secondary market will exist for the units of the Target Fund. There can be no assurance that once the Target Fund is listed on the SEHK that it will remain listed. The Manager may proceed to terminate the Fund or replace the Target Fund with another fund if the Target Fund is delisted from the SEHK, and the unit holders will be notified accordingly.
Currency Risk	As the Fund offers multiple currency Classes, certain Class(es) would be exposed to currency risk. This is the risk associated with investments in certain Class(es) of the Fund which is denominated in currency different from the base currency of the Fund. When the base currency of the Fund depreciates against the denomination currency of certain Class(es), the Class(es) will suffer currency losses. This is in addition to any gains or losses derived from the Fund’s investment in the Target Fund.

Income Distribution Risk	The distribution of income is not guaranteed.
Liquidity Risk	The Fund will be investing a minimum of 85% of its assets in the Target Fund. There may be exceptional circumstances, which could cause delays in the redemption of shares of the Target Fund and units of the Fund. In the event of exceptional circumstances such as suspension of calculation of net asset value of the Target Fund, no shares of the Target Fund will be redeemed.

Specific risks associated with the Target Fund

Investments in the Target Fund are associated to the following risks:	
<ul style="list-style-type: none"> • Passive Investments • Tracking Error Risk • Risks relating to Investments • Mainland China Market/ China A-Share Market Risks • Risks associated with investing in financial derivative instruments (FDIs) • Renminbi related Risks • Risks relating to the Qualified Foreign Investor (QFI) Regime • Risks associated with Stock Connect • Multi-Counter Trading Risks 	<ul style="list-style-type: none"> • Risks relating to the Nature of Product • Risks relating to the Underlying Index of Target Fund • Risks relating to change of Underlying Index • Securities Lending Transactions Risks • Reliance on the Investment Adviser Risk • Other Risks <ul style="list-style-type: none"> ○ Operating risk ○ No market in the units risk ○ Termination of market maker risk ○ Liquidity risk ○ Distributions paid out of capital
These risks of the Target Fund are elaborated in the Fund's prevailing Information Memorandum and its supplementary(ies) (if any).	

Note: The abovementioned risks which Sophisticated Investors should consider before investing into the Fund should not be considered to be an exhaustive list. Sophisticated Investors should be aware that investments in the Fund may be exposed to other unforeseeable risks from time to time. Sophisticated Investors are advised to consult their professional adviser. Please refer to the Information Memorandum under "Risk Factors" for further details on risks. Please note that if you invest in units through a distributor via a nominee system of ownership, you will not be deemed a unit holder under the deed of the Fund.

What are the fees and charges involved?

There are fees and charges involved and you are advised to consider them before investing in the Fund.

What will I be charged by AFM?

Entry Charge	Distribution Channel	Entry Charge
	Direct Sales	Up to 5.00% of the NAV per unit of the Class(es).
	Institutional Unit Trust Scheme Adviser (IUTA)	Up to 5.00% of the NAV per unit of the Class(es).
<i>Notes: There will be no entry charge payable by AmBank Group staff. Sophisticated Investors are advised that they may negotiate for lower entry charge prior to the conclusion of sales. The Manager reserves the right to waive or reduce the entry charge from time to time at its absolute discretion.</i>		
Exit Penalty	There will be no exit penalty for this Fund.	
Transfer Fee	Nil.	
Bank Charges/Fees	Bank charges or fees, if any, will be borne by you.	
Switching Fee	<p><u>Switching between funds managed by the Manager</u> Unit holders are only allowed to switch to other funds where the currency denomination is the same as the Class of the Fund switched out. For switches between any of the funds managed by the Manager, Sophisticated Investors will be charged on the differences of entry charge between funds switched, which is up to a maximum of 6.00% of NAV per unit of the fund switched into. No entry charge will be imposed if the fund to be switched into has a lower entry charge.</p> <p><u>Switching between Class(es) of the Fund</u> Unit holders are not allowed to switch between Class(es).</p>	

What are the key ongoing fees charged to a Fund?

Annual Management Fee	Up to 1.00% per annum (p.a.) of the NAV of the Fund.
Annual Trustee Fee	Up to 0.03% p.a. of the NAV of the Fund (excluding foreign sub-custodian fee and charges, where applicable).
Fund Expenses	<p>The Fund's expenses currently include but are not limited to:</p> <ul style="list-style-type: none"> • audit fees; • tax agent's fees; • printing and postages of annual and quarterly reports; • bank charges; • investment committee fee for independent members; • lodgement fees for Fund's reports; • foreign custodians' charges (if any); • fees paid to brokers or dealers (if any); and • other expenses as permitted by the deed.

Note: Unless stated otherwise, all fees, charges and/or expenses disclosed in the Product Highlights Sheet are exclusive by way of example and not limitation; goods and services tax, value added tax, consumption tax, levies, duties and other taxes as may be imposed by the Government of Malaysia from time to time (collectively known as "Taxes"). If these fees, charges and/or expenses are subject to any Taxes, such Taxes shall be borne and payable by the unit holders and/or the Fund (as the case may be) at the prevailing rate, including any increase or decrease to the rate, in addition to the fees, charges and/or expenses stated herein.

Target Fund Fees and Expenses

Sophisticated Investors should note that the fees and expenses provided below is not an exhaustive list payable to the Target Fund.

Sales Charge	Not applicable
Redemption Charge	Not applicable
Management Fee	0.99% p.a. of the net asset value of the Target Fund.
Trustee's and Registrar's Fee	The management fee is inclusive of the Target Fund trustee's and registrar's fee and the Management Company will pay the fees of the trustee and the registrar of the Target Fund out of the management fee. The trustee's fee is inclusive of fees payable to the custodian and PRC custodian of the Target Fund. The trustee of the Target Fund shall also be entitled to be reimbursed out of the assets of the Target Fund all out-of-pocket expenses incurred.
Service Agent's Fee	The service agent is entitled to receive a monthly reconciliation fee of HKD5,000 from the Target Fund. For any period less than a month, the reconciliation fee is payable by the Target Fund on a pro-rata basis and accrues on a daily basis.
Investment Adviser's Fee	The management fee is inclusive of the Investment Adviser's fee and the Management Company will pay the fees of the Investment Adviser (if any) out of the management fee.

Sophisticated Investors are advised to consider the fees and charges involved before investing in the Fund. Unit prices and distributions, if any, may go down as well as up.

How will I be notified of any increase in fees and charges?

- A written communication will be sent to unit holders to notify of the higher rate and its effective date; and
- A supplementary or replacement information memorandum will be issued.

How often are valuations available?

We publish updated information on our website www.aminvest.com; and the NAV per unit of the Fund is sent to the Federation of Investment Managers Malaysia (FIMM) in order for it to be published in major newspapers on a daily basis.

How can I invest in or exit from this investment?

How can I invest in this investment?

A Sophisticated Investor may submit an application to the Manager on any Business Day with complete documentation subject to the minimum initial investment amount and minimum additional investment amount (or such amount as the Manager may from time to time decide).

Minimum Initial Investment	HKD Class: HKD10,000 RM Class: RM5,000 RM-Hedged Class: RM5,000
Minimum Additional Investment	HKD Class: HKD1,000 RM Class: RM1,000 RM-Hedged Class: RM1,000
Submission of Application	Monday to Friday (except public holiday)
Cut-off Time	<ul style="list-style-type: none"> • If an application with complete documentation is accepted by the Manager or our appointed distributors before 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit of the same Business Day. • If an application with complete documentation is accepted by the Manager or our appointed distributors after 4.00 p.m. on a Business Day or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day. <p>Notes:</p> <ul style="list-style-type: none"> • <i>Business Day is a day on which the Bursa Malaysia and/or commercial banks in Kuala Lumpur are open for business. The Manager may declare certain Business Days to be non-Business Days although Bursa Malaysia and/or commercial banks in Kuala Lumpur are open, if the markets in which the Fund is invested in are closed for business. This information will be communicated to you via our website at www.aminvest.com.</i> • <i>The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents or proof of payment. Incomplete applications will not be processed until all the necessary information has been received.</i> • <i>You should note that different distributors may have different cut off times in respect of receiving application request. You are advised to contact the relevant distributors to obtain further information and should check with the relevant distributors on their cut off time in respect of receiving application request.</i>

Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.

You should NOT make payment in cash to a unit trust consultant or issue a cheque in the name of a unit trust consultant

How can I exit from this investment?

A Sophisticated Investor may redeem all or part of their units on any Business Day subject to the minimum redemption and to maintain a minimum holding balance for partial withdrawal (or such units as the Manager may from time to time decide).

Minimum Redemption / Switching	All Classes: 1,000 units
Minimum Holding / Balance	All Classes: 1,000 units
Submission of Redemption Request	Monday to Friday (except public holiday)
Cut-off Time	<ul style="list-style-type: none"> • If a redemption request with complete documentation is accepted by the Manager or our appointed distributors before 4.00 p.m. on a Business Day, it will be processed at the closing NAV per unit of the same Business Day.

	<ul style="list-style-type: none"> If a redemption request with complete documentation is accepted by the Manager or our appointed distributors after 4.00 p.m. on a Business Day or on a non-Business Day, it will be processed at the closing NAV per unit of the next Business Day. <p>Notes:</p> <ul style="list-style-type: none"> The Manager reserves the right to reject any application that is unclear, incomplete and/or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received. You should note that different distributors may have different cut off times in respect of receiving redemption request. You are advised to contact the relevant distributors to obtain further information and should check with the relevant distributors on their cut off time in respect of receiving redemption request.
Payment of Redemption Proceeds	Within fourteen (14) calendar days of receiving the redemption request with complete documentation.

Note: The Manager reserves the right to change the stipulated amount from time to time. You may request for a lower amount subject to the Manager's discretion to accept.

No redemption will be paid in cash under any circumstances.

Who should I contact for further information or to lodge a complaint?

- If you have any complaints, you may direct your complaints to your personal adviser from the distributor or contact our customer service representative at 03-2032 2888. Alternatively, you can e-mail us at enquiries@aminvest.com. If you wish to write to us, please address your letter to:

AmFunds Management Berhad
9th & 10th Floor, Bangunan AmBank Group
No.55, Jalan Raja Chulan
50200 Kuala Lumpur

- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

- via phone to : 03-2282 2280
- via fax to : 03-2282 3855
- via e-mail to : info@sidrec.com.my
- via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No.5, Jalan Bangsar Utama 1
59000 Kuala Lumpur

- You can also direct your complaint to Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office :

- via phone to the Aduan Hotline at : 03-6204 8999
- via fax to : 03-6204 8991
- via e-mail to : aduan@seccom.com.my
- via online complaint form available at www.sc.com.my
- via letter to : Consumer & Investor Office
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

- You can also direct your complaint to Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- via phone to the Aduan Hotline at : 03-7890 4242
- via e-mail to : complaints@fimm.com.my
- via online complaint form available at www.fimm.com.my
- via letter to : Legal & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
No. 19, Lorong Dungun Damansara Heights
50490 Kuala Lumpur

¹ The **S&P New China Sectors (A-shares Capped) Index (the "Index")** is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by AmFunds Management Berhad. S&P® is a registered trademark of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); **New China Sectors Index Fund (the "Fund")** is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the **Fund** or any member of the public regarding the advisability of investing in securities generally or in the **Fund** particularly or the ability of the **Index** to track general market performance. S&P Dow Jones Indices' only relationship to AmFunds Management Berhad with respect to the **Index** is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The **Index** is determined, composed and calculated by S&P Dow Jones Indices without regard to AmFunds Management Berhad or the **Fund**. S&P Dow Jones Indices have no obligation to take the needs of AmFunds Management Berhad or the owners of the **Fund** into consideration in determining, composing or calculating the **Index**. S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of the **Fund** or the timing of the issuance or sale of the **Fund** or in the determination or calculation of the equation by which the **Fund** is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of the **Fund**. There is no assurance that investment products based on the **Index** will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

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