

## INFORMATION UPDATE

### **This document is important and requires your immediate attention**

The U.S. Executive Order 14032 (“E.O.”) that was issued on 3 June 2021 prohibits transactions by U.S. Persons<sup>i</sup> with effect from 2 August 2021 in:

- a) publicly traded securities of designated Chinese Military-Industrial Complex Companies (“CMIC”) set out in the Non-SDN Chinese Military-Industrial Complex Companies List (“NS-CMIC List”) held by the Office of Foreign Assets Controls (“OFAC”); and
- b) publicly traded securities that are derivative of the CMICs or are designed to provide investment exposure to the CMICs.

As a matter of group policy, we take all reasonable steps to comply with applicable U.S. OFAC regulations and E.O. requirements. Importantly, please note that:

1. TFUND is not a U.S. Person; and
2. TFUND range of mutual funds and unit trusts (“TFUND”) are not U.S. Persons, nor are they eligible for investment by U.S. Persons, as set out in the relevant fund prospectuses and offering documents.

Some TFUND funds may hold and continue to engage in any transaction relating to any purchase or sale of publicly traded securities, or any publicly traded securities that are derivatives of such securities or are designed to provide investment exposure to such securities of any CMIC listed on the NS-CMIC List.

**Any U.S. Person who may have inadvertently invested into TFUND must review its status and compliance obligations as a matter of priority and take all necessary steps to ensure that it shall remain in compliance of any applicable laws and regulations. This also applies to any appointed distributor of the TFUND or financial intermediaries who may have inadvertently invested into TFUND on behalf a U.S. Person or allowed a U.S. Person to invest into TFUND.**

In view of the fluidity of the situation as seen from the frequency of updates by OFAC, TFUND will keep itself updated of the latest developments, and evaluate and fine-tune our response as appropriate. As the situation continues to evolve, and further guidance is issued, our response may be updated accordingly. Investors in the TFUND are hereby reassured that such products will continue to be managed in the best interest of investors.

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<sup>i</sup> The term “United States person” in the E.O. means any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States (including foreign branches), or any person in the United States.