

KEY INVESTOR INFORMATION DOCUMENT

This Key Investor Information Document is dated 5th March 2025

CAL FIVE YEAR CLOSED END FUND

A close ended scheme registered under the laws of Sri Lanka to be listed on the Colombo Stock Exchange through an Introduction in terms of Rule 4.1.2 (a) (vi) of the Listing Rules of the Colombo Stock Exchange at a price to be based on the net asset value of the scheme as at the close of business on the respective valuation day which is the day before the scheme is listed

Managing Company
Capital Alliance Investments Limited
Company number PV 4663



Level 05, "Millennium House"
46/58, Nawam Mawatha
Colombo 02, Sri Lanka.

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If you are in any doubt about the contents of this Key Investor Information Document, you should consult Capital Alliance Investments Limited, your Attorney-at-Law, Accountant, or another Financial Advisor.

An application has been made to the Colombo Stock Exchange for the listing of the units of this fund.

The Colombo Stock Exchange assumes no responsibility for the correctness of any of the statements made or opinions expressed, or omitted information, or reports included in this KIID

Listing on the Colombo Stock Exchange is not to be taken as an indication of the merits of the Managing Company or the Units of the Fund issued.

1. INTRODUCTION TO AND ABOUT THE SCHEME

1.1 INTRODUCTION AND SCHEME TYPE

Capital Alliance Investments Limited is a unit trust managing company in Sri Lanka licensed by the Securities and Exchange Commission of Sri Lanka ("SEC"). Capital Alliance Investments Limited was incorporated on 5th April 2011 and has over 13 years of experience in asset management (collective investment schemes and private wealth management).

The **CAL FIVE YEAR CLOSED END FUND** is a close ended fixed income unit trust scheme with a life span of five (5) years approved by the Securities and Exchange Commission of Sri Lanka and subject to the rules of the CIS Code promulgated under the Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021 ("SEC Act"). The units of the SCHEME will be listed on the Exchange. Capital Alliance Investments Limited has been granted approval by the Commission to establish, manage, operate, and market the SCHEME.

Defined terms used in this key investor information document have the meanings as set out in the DEFINITIONS part at the end.

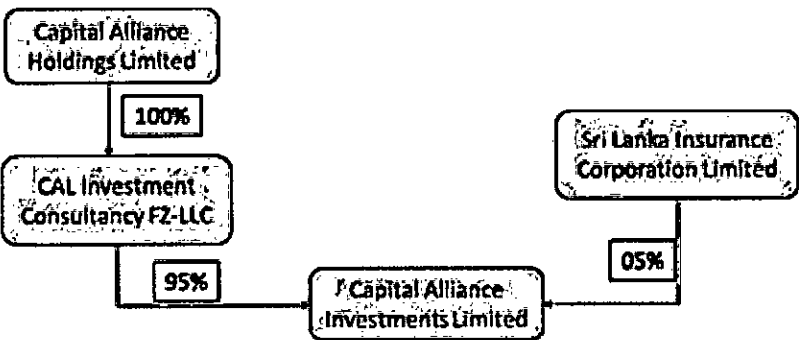
1.2 CONSTITUTION OF THE SCHEME

The SCHEME is set up by Trust Deed dated 06th September 2024 entered into between Capital Alliance Investments Limited and Hatton National Bank PLC, as the trustee and custodian of the SCHEME (the "Trust Deed"). The Trust Deed is binding on Capital Alliance Investments Limited as the manager, Hatton National Bank PLC as trustee and custodian and each holder of Units.

1.3 MANAGERS OF THE SCHEME

Capital Alliance Investments Limited (the "Manager/s") will establish, manage, operate and market the SCHEME in accordance with this Key Investor Information Document, the Trust Deed, the SEC Act, the CIS Code, the CSE Listing Rules, and any directions which may be issued by the Commission from time to time.

The group structure of the Manager is set out below:



1.4 TRUSTEE AND CUSTODIAN OF THE SCHEME

Hatton National Bank PLC will act as the trustee and custodian of the SCHEME.

As trustee and custodian, Hatton National Bank PLC will hold all assets of the SCHEME and exercise due diligence and vigilance over the SCHEME with the objective of safeguarding the interests of the unit holders. Apart from being the legal owner of the SCHEME 's assets, Hatton National Bank PLC is responsible to ensure that the Managers perform their obligations in relation to the management of and all payments on behalf of the SCHEME.

1.5 LISTING OF THE SCHEME

Capital Alliance Investments Limited (also referred to as the “Managing Company”) has been granted approval to establish, manage, operate and market the SCHEME by the Commission, and the units of the SCHEME shall be listed during its tenure of five (5) years, subject to compliance with the CSE Listing Rules, whereupon the units will be tradable on the market at the net asset value of the SCHEME or at a premium or discount based on the return and demand of the Units.

On October 10th 2024, when the offer for subscription of units closed, the value of the SCHEME was LKR 9,244,389,379.99 with 914,925,479.23 units being issued. The SCHEME subsequently returned capital back to investors on November 5th 2024 in order to comply with the Trading Rules of the CSE which require trading of listed securities in lot sizes of 1 unit each. As a result, the SCHEME returned 33.23 units based on the unit price as at November 4th 2024, equivalent to LKR 338.37. Hence, the effective value of the SCHEME as of November 5th 2024 was LKR 9,313,999,440.05 and the SCHEME will list 914,925,446 units on the Colombo Stock Exchange.

The SCHEME shall be listed on the Exchange by way of Introduction as set out in Section Rule 4.1.2.a.vi and other applicable CSE Listing Rules.

So long as the Units are listed on the Exchange, the Managers shall comply with the relevant provisions of the CSE Listing Rules as are applicable to a listed SCHEME.

All listed units of the CAL FIVE YEAR CLOSED END FUND shall be fully paid, free from all liens and freely transferrable as set out in Section 4.1.1 (c) of the CSE Listing Rules.

The SCHEME has obtained approval in principle from the Colombo Stock Exchange for the listing of units as aforementioned.

1.6 TYPES OF INVESTORS

Applications for the issue of units of the SCHEME can be made by the following:

1. Citizens of Sri Lanka above 18 years of age, companies and institutions incorporated in Sri Lanka;
2. Pension funds, provident funds and other legally constituted bodies incorporated in Sri Lanka;
3. Non-resident Sri Lankans and foreign individuals / institutional investors

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

2. INVESTMENT OBJECTIVES

The Investment Objectives for the SCHEME were prepared by Capital Alliance Investments Limited, and approved by the Board of Directors of Capital Alliance Investments Limited, based on the following:

- a) Benefits of capital preservation and interest income from the fixed income asset class
- b) To help investors benefit from the interest rate environment that persisted at the time of issuance of units and the expected decline in interest rates
- c) Potential for capital gains given Capital Alliance Investment Limited's macroeconomic outlook of interest rates declining at the time of issuance of units.
- d) Benefits of a close ended fund to maximize return for unit holders

2.1 TYPES OF INVESTMENTS

The SCHEME may invest in any securities and instruments permitted by the SEC Act, the Trust Deed, the CIS Code and any directive or guideline given from the Commission, from time to time, and includes in particular:

- a) Government securities;
- b) Quoted and unquoted debentures, securitized papers, and any other fixed income corporate debt securities;
- c) Any repurchase agreements on investments as permitted by the Commission;
- d) Deposits in Commercial Banks, Licensed Specialized Banks, or Licensed Finance Companies; and
- e) Any other investment permitted by the Commission and approved by the Trustee in writing.

The investments specified above may be made up to one hundred per centum (100%) of the SCHEME subject to the limits and ratings specified by the Commission as applicable.

The Managers will make the aforesaid investments by exercising their discretion where necessary in order.

- ❖ to achieve optimal income
- ❖ to receive interest income for the period of the SCHEME, and
- ❖ to maintain liquidity to meet dividend payments as specified herein

The primary objective of this SCHEME is to optimize income at current market rates for the said duration of the SCHEME of five (5) years.

2.2 VALUATION OF UNITS

The price at which units of the SCHEME will be listed will be based on the net asset value of the SCHEME as at the close of business on the respective valuation day which is the day before the SCHEME is listed. The listing price will differ from the fixed price offer of Rs.10 as indicated below in "3.1 Fixed Price Offer", as the scheme's performance between the scheme's closing date and the listing date will reflect in the unit price on the day before the SCHEME is listed.

2.3 VALUATION METHOD OF ASSETS

Type of Asset	Valuation Method
Government Securities	On a marked to market basis using the daily yield curve published by the Central Bank until maturity
Unquoted fixed income securities as Commercial Papers and Trust Certificates with maturities less than 397 days	On a cost-plus accrued basis
Unquoted fixed income securities as Commercial Papers and Trust Certificates with maturities more than 397 days	On a marked to market basis using the daily yield curve released by the Central Bank of Sri Lanka until maturity plus any risk premium attached to the instrument.
Cash	At face value
Repurchase Agreements	On a cost-plus accrued interest basis
Deposits in Commercial Banks and Licensed Specialized Banks	On a cost-plus accrued interest basis
Listed corporate debentures	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 which is based on rates published by the Central Bank of Sri Lanka until maturity plus any risk premium attached to the instrument.

2.4 INVESTMENT RESTRICTIONS

The SCHEME will make investments as permitted by the Commission, the CIS Code, the Trust Deed, and changes made from time to time by the directives issued by the Commission.

2.5 RISK FACTORS

The SCHEME's investments will be subject to volatility in interest rates from time to time. Changes in the market interest rates may influence the income and market value of the SCHEME. Further, the SCHEME's investments are subject to market risk, liquidity risk,

sovereign risk, reinvestment risk and other intrinsic risks to the SCHEME.

The ability of the SCHEME to achieve its investment objectives will depend to a great extent on the overall performance of the economy.

Interest Rate Risk

This is the risk of the value of a security changing due to a change in the absolute level of interest rates. Generally, when interest rates rise, the prices of bonds fall and vice versa. Interest rates, in turn are affected by a number of factors including but not limited to, government policy, inflation, exchange rate movement and supply and demand of bonds. Typically, securities with longer maturities are prone to greater fluctuations in value.

Market Risk

Market Risk is the possibility of making a loss on an investment due to factors that affect financial markets overall due to global and local events. Examples of such market risk are political unrest, interest rate uncertainty, regulatory events and natural disasters. Ultimately the balance of supply and demand for a particular security will determine its market value. For example, when there are more sellers than buyers in the market, prices tend to fall and when there are more buyers than seller's prices tend to rise. Market Risk is an inherent risk associated with investments in most securities and cannot be eliminated through diversification.

Liquidity Risk

Liquidity risk is a financial risk arising due to the lack of marketability of a given security.

Sovereign Risk

Sovereign risk refers to the risk that a governmental entity may be unable to repay principal and interest on issued sovereign debt. Securities issued by the Government of Sri Lanka are guaranteed only as to the timely payment of interest and principal when securities are held to maturity. Until such time, the market prices of such securities are subject to fluctuation.

Reinvestment Risk

Reinvestment Risk is the risk that future principal will not be invested at the prevailing bond yields. Investors who want to reinvest principal back into the debt market must now do so under current market conditions. Re-investment risk typically occurs when interest rates have fallen.

Intrinsic Risks

Due to the above risks, capital gains or losses may be made on securities referred to in items (a) and (c) of section 2.1 above, traded on the secondary market due to fluctuations in their prices. Such gains or losses may impact the income and market value of the SCHEME. Yields may also be subject to variation due to fluctuations in market prices at the time of reinvestment.

HENCE, THE PRICES OF UNITS CAN FLUCTUATE FROM TIME TO TIME IN RELATION TO MARKET CONDITIONS. Unit holders may face capital gains or losses when selling Units on the Colombo Stock Exchange.

There may also be temporary deviations of the listed price of the Units on the Exchange from the reference price as calculated in Section 2.2 above. This may be due to imbalances in demand and supply of units at a specific point in time.

2.6 DIVIDEND DISTRIBUTION

The SCHEME will distribute all or part of its realized income to unit holders as and when the Managers deem appropriate to do so. The amount to be distributed at each given time will be based on a method of calculation as may be agreed upon between the Trustees and the Managers.

3. INVESTING IN THE CAL FIVE YEAR CLOSED END FUND

The information set out on Section 3 of this KIID has been included in respect of the concluded offer for subscription in order to comply with the minimum information required to be included in the KIID in terms of the CIS Code. This KIID includes details pertaining to the initial subscription of Units and also includes details relating to the listing of units by way of an introduction.

3.1 FIXED PRICE OFFER

The fixed price offer for the initial subscription to Units shall commence at Sri Lanka Rupees Ten (LKR 10) on 10th September 2024 and remain fixed at the said price of Sri Lanka Rupees Ten (LKR 10) until the offer closed on 10th October 2024. The minimum holding of units per Unit Holder is ten (10) units each at the said price of Sri Lanka Rupees Ten (LKR 10).

3.2 ACCESS TO INFORMATION

Copies of this Key Investor Information Document can be obtained from the Managers of the SCHEME, Capital Alliance Investments Limited. The Key Investor Information Document as well as the Trust Deed, the SEC Act and the CIS Code can also be accessed online at the Manager's website www.cal.lk.

Furthermore, refer below disclosures relevant to procedure of an Introduction of the SCHEME

- a. The Managing Company shall credit the investors' CDS accounts with the units allotted within a period of five (05) Market Days from the date of receiving approval from the Exchange in terms of these rules.
- b. Upon the completion of crediting of units into the investors' CDS Accounts, the Managing Company shall submit a written confirmation to the investors within two (02) Market Days of crediting the CDS Accounts.
- c. The Managing Company shall submit to the Exchange a 'Declaration' as set out in Appendix 2D of these Rules, on the fifth (5th) Market Day from the date of making available the soft copy of the KIID to the Exchange.
- d. The units of the close ended fund shall be listed on or before the third (3rd) Market Day upon receipt of the Declaration by the Exchange.

The SCHEME shall be dissolved pursuant to the Trust Deed and in accordance with the CIS Code

As set out in section 4.1.4 of the CSE Listing Rules, upon payments being made, the Managing Company shall file with the Exchange a declaration signed by the Managing Company and the Trustee of the SCHEME confirming that they have complied with the CIS Code and the Trust Deed in performing its obligations to the holders of units with regard to the distribution of the proceeds of the realization of the SCHEME, and request the Exchange to cancel the units listed in the Exchange and the entries in the CDS.

The Exchange shall thereupon make such announcement in the market.

In the event of liquidation of the SCHEME, the price per unit will be determined based on the net asset value of the SCHEME as at the close of business on the respective date of liquidation.

3.3 REALISATION /REDEMPTION OF UNITS

On completion of the maturity period of the CAL FIVE YEAR CLOSED END FUND which is 5 years from the date of allotment of Units as constituted by the Trust Deed.

Given the close ended nature of the SCHEME, Holders are not entitled to redeem Units during the tenor of the SCHEME. On completion of the tenor of the SCHEME, which is five (5) years from the date of allotment of Units, subject to the terms laid down in the Trust Deed, the KIID, the CIS Code and the rules and procedures of the Colombo Stock Exchange and the Central Depository System as maybe applicable and subject to any requirement specified by the Commission, the Manager will cancel all Units in issue and instruct the Trustee to make payment to the Holders on their Units in the manner more fully set out in the Trust Deed.

For avoidance of doubt, following the listing of the Scheme on the CSE, Holders will have the ability to sell their units through secondary market trading on the CSE.

3.4 RIGHTS AND LIABILITIES OF UNIT HOLDERS

The Unit Holder shall be the only person to be recognized by the Trustee and/or by the Managers as having any right, title or interest in or to Units registered in his name. As per Rule 38 of the CIS Code, the liability of the Unit Holder is limited to the amount, which, at the time when any debts fall due, is equal to the net asset value of the Units held by such Unit Holder.

A copy of the Trust Deed and of any supplemental deed shall be (i) available for inspection free of charge at the offices of the Managers at all times during usual business hours, (ii) published on the website of the Managers and (iii) supplied by the Managers to any person on application at a charge of Sri Lanka Rupees Two Thousand (LKR 2,000/-) per copy document (or such other amount as the Trustee and the Managers may from time to time agree) to be retained by the Managers.

The Trustee and the Managers may recognize the Holder as absolute owner of the Units and shall not be bound by any notice to the contrary and shall not be bound to take notice of or to see to the execution of any trust save as herein expressly provided or as by some court of competent jurisdiction ordered to recognize any trust or equity or other interest affecting the title to any Units.

No person other than the Managers and the Unit Holders to the extent and during the period in which Units are registered in his name shall have any rights against the Trustee.

The Unit Holder is not liable for acts or omissions of the Manager, the Trustee or the Custodian of the SCHEME.

3.5 SUSPENSION OF DEALING [*]

As per Rule 55 of the CIS Code, the Managers may, with the prior approval of the Trustee and the Commission, prior to the introductory listing, suspend the issue [*] of Units during any of the circumstances listed out below provided that the Managers shall inform all Unit Holders, once the said approval of the Trustee and the Commission has been obtained, and explain the reasons for such suspension.

- (i) the existence of any state of affairs which, in the opinion of the Managers, constitutes an emergency as a result of which disposal of such Investments would not be reasonably practicable or might seriously prejudice the interests of the Holders as a whole and/or of the Deposited Property;
- (ii) any breakdown in the means of communication normally employed in determining the price/Value of any of such Investments or the current price on any Recognized Stock Exchange, or when for any reason the prices/Values of any of such Investments cannot be promptly and accurately ascertained;
- (iii) any period when remittance of money which will or may be involved in the realization of such Investments or in the payment for such Investments cannot, in the opinion of the Managers, be carried out in reasonable time.

Such suspension will take effect forthwith upon the declaration thereof by the Managers and will terminate on the day following the first business day on which the condition giving rise to the suspension will have ceased to exist and no other condition under which suspension is

authorized under this sub-clause will exist.

[] For avoidance of doubt, the above wording under Section 3.5 of this KIID has been included in respect of the concluded offer for subscription in order to comply with the minimum information required to be included in the KIID in terms of the CIS Code.*

Once the SCHEME has been listed on the Colombo Stock Exchange, the suspension of trading of listed units shall be under the purview of the CSE as directed per Rule 11.4 of the CSE Listing Rules.

4. REPORTS AND ACCOUNTS

The responsibility for the keeping and maintaining of the accounts and the accounting records pertaining to the SCHEME and the preparation, publication and distribution of any reports and the frequency of the preparation, publication, and distribution of the same shall be in accordance with the provisions of the CIS Code.

Holders of Units will be sent a report on the annual audited accounts and the performance of the SCHEME annually. The accounts will be prepared as at 31st March in each year and sent to the Holders within four (4) months of the end of the accounting period. An interim report and unaudited accounts will also be prepared and produced in respect of the SCHEME for the first six (6) months of the annual accounting reporting period containing the same information as required in the annual audited report and accounts and as per the requirements of the CIS Code but excluding an auditor's report.

As per Rule 4.1.3.a. of the CSE Listing Rules the Managers shall notify the CSE on a monthly basis, the Net Asset Value of a unit, to be disseminated to the market.

5. MANAGEMENT FEES AND OTHER FEES AND CHARGES

5.1 FEE STRUCTURE

Management Fees	1.00% per annum on the net asset value of the SCHEME or such other higher percentage as may be fixed by agreement supplemental to the Trust Deed and as morefully discussed in Clause 21.1 of the Trust Deed together with applicable taxes
Trustee & Custodian Fee	Trustee fee of 0.13% per annum on the net asset value of the SCHEME and Custody fee of LKR 20,000 payable monthly in arrears or such other higher percentage as may be fixed by agreement supplemental to the Trust Deed and as morefully discussed in Clause 21.2 of the Trust Deed together with applicable taxes and,
Front-End Fee	There is no Front-End Fee applicable to this SCHEME
Exit Fee	There is no Exit- Fee applicable to this SCHEME

5.2 EXPENSES THAT WILL BE ALLOWED FROM THE SCHEME

Neither the Trustee nor the Managers shall make any charge against the Holders or against the Deposited Property or against any distribution for their services or for their normal expenses hereunder with the exception of:

- i. costs of dealing in the Deposited Property;
- ii. interest on borrowing permitted under the SCHEME and charges incurred in effecting or varying the terms of such borrowings;
- iii. any costs, including legal costs, incurred or to be incurred (a) in the preparation or modification of the Trust Deed and any documents related thereto, (b) in the preparation and bringing into effect any amendments and/or supplements to the Trust Deed and any documents related thereto, and/or (c) on the behalf of the Holders of a Unit/s of the SCHEME;
- iv. the audit fees and any expenses of the auditor and expenses incurred in preparing any special reports required by the Commission and/or any other regulatory authority;
- v. costs that are incidental to operations including tax consultancy fees;
- vi. all direct and indirect taxes and duties payable in respect of the Deposited Property and/or the issue of Units as imposed by the Government from time to time;
- vii. the costs incurred in respect of the distribution of income to Holders;
- viii. annual listing fees in case the SCHEME is listed on the Exchange;
- ix. all expenses, including legal expenses, incurred in safeguarding the Deposited Property, including all expenses incurred by the Trustee in effecting registration or

safe custody of the documents of title to all Investments held upon the trusts of the SCHEME;

- x. the costs reasonably incurred in respect of the publication of prices of Units and in respect of the publication and distribution of the SCHEME, this Key Investor Information Document or the Trust Deed, annual and interim reports, and accounts;
- xi. any and all other charges or fees expressly approved by the Commission and specified in the Trust Deed;
- xii. any and all of which may be discharged out of the Deposited Property, provided that adequate disclosure of such expenses is provided to the Holders.
- xiii. Management Fees, Trustee Fees and Custodian Fees

5.3 TRANSACTION FEES ON TRADING UNITS ON THE EXCHANGE

As and when investors decide to buy or sell Units which are listed on the Exchange, transaction fees will be applied as a percentage of the value of the transaction as follows:

Institution	Applicable Fee
Brokerage	Negotiable with a Cap of 1 %
Colombo Stock Exchange	0.02%
Central Depository Systems	0.01%
Securities and Exchange Commission	0.02%

Any fee over and above that which is detailed in Section 5 of this KIID or in the Trust Deed shall only be made with the prior consent of the Unit Holders.

6. TAX LIABILITY

Prospective investors who are in doubt as to their personal tax position should, prior to buying or selling Units of the SCHEME, consult their own professional advisors with regard to the implications of investing in and/or holding, trading, and disposing of units of the SCHEME and the receipt of income.

7. CORPORATE PROFILE OF MANAGER

Manager	Capital Alliance Investments Limited			
Head Office	Level 5, "Millennium House", 46/58, Nawam Mawatha, Colombo 2			
Date of Incorporation	05 th April 2011			
Board of Directors	Name	Address	Status	Principal Occupation of Independent Directors
	H.M.S. Perera	36/5, Bogahahena Road, Battaramulla	Non-Executive Director	N/A
	K.P. Mannakkara	No. 15, Malalasekera Pedesa, Colombo 07	Chairman - Executive	N/A
	M. De Zoysa	70, Kynsey Road, APT.2/1, Colombo 07	Non-Executive Director	N/A

Portfolio Managers			
Name	Qualifications	Previous experience in managing portfolios of a Scheme	
Cheryl Pasker	<ul style="list-style-type: none"> ▪ Bachelor of Science in Accounting and Finance - University of London (London School of Economics and Political Science - 2016) ▪ Diploma in Economics - University of London (London School of Economics and Political Science - 2014) ▪ Chartered Financial Analyst (CFA) Level 02 candidate (CFA level 1 completed) 	With experience spanning over 7 years, Cheryl Pasker has been part of Capital Alliance Investments Limited since 2017 where she functioned as Junior Executive- Asset Management, Junior Analyst - Asset Management, Analyst - Asset Management, Associate - Asset Management and Assistant Manager - Asset Management, Assistant Vice President – Asset Management prior to her appointment as Vice President – Asset Management.	7
	<ul style="list-style-type: none"> ▪ Certificate in Analysis and Management of Financial Risk from the London School of Economics (2015) 		

Kavindi Ashoka Wijayaweera	<ul style="list-style-type: none"> ▪ Diploma of Business - Monash University Malaysia (2019) ▪ Bachelor of Business and Commerce - Monash University Malaysia (2021) ▪ Postgraduate Diploma in Professional Marketing (ACIM) - Chartered Institute of Marketing (CIM) – (2023) 	<p>With industry experience spanning over 2 years, Kavindi Ashoka Wijayaweera has been part of Capital Alliance Investments Limited since October 2022 where she functioned as an Analyst prior to her appointment as Associate – Asset Management</p> <p>- Management Trainee Analyst – Capital Alliance Partners Limited since February 2022</p> <p>Intern - Finance and Corporate Planning Department at Nations Trust Bank PLC from Dec 2020 to Feb 2021</p>
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Investment Committee

Name	Principal employment	Experience in the field of investment management
W A T Fernando	Managing Director – Capital Alliance Group	<p>Mr. Fernando draws on a 30-year body of multi-faceted experience in Sri Lankan capital markets to steer the group's overall direction. A long-standing Fellow of the Chartered Institute of Management Accountants (UK), he holds an MA in Financial Economics from the University of Colombo.</p> <p>He currently operates as the CEO of Capital Alliance P L C, and is the Managing Director of Ceylon Tea Brokers PLC.</p> <p>visionary, Mr. Fernando holds key board positions in a number of companies.</p>

K P Mannakkara	Chairman— Capital Alliance Investments Limited	<p>A member of the CAL management team since 2018, Mr. Mannakkara has had experience working across multiple countries and cultures in a career spanning over 15 years, ranging from asset management and corporate finance, to design and product innovation. Prior to CAL, he served in a number of senior positions at the MAS Group in Sri Lanka and the UK over 13 years, including as the global head of corporate finance, treasury and strategy. He was responsible for setting up the centralized treasury function at MAS in 2007 and managed the reserves of MAS across multiple asset classes, currencies and countries during the period from 2007 to 2013. Mr. Mannakkara has a Bachelor's Degree in Economics and Finance from the University of Bristol, UK. He has also engaged in executive education at the Wharton School and the Tuck School of Business, USA.</p>
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S Ranasinghe	Assistant General Manager – Investments Sri Lanka Insurance Corporation.	Mr. Ranasinghe has been serving as the Assistant General Manager – Investments at Sri Lanka Insurance Corporation Limited since 2018. Prior to this role, he has also been serving at Cargills Bank PLC, Aitken Spence PLC and Hatton National Bank PLC during his career spanning over 18 years. In addition to his role as a member of the Investment Committee of Capital Alliance Investments Limited, he also serves as a Director of Ceylon Asset Management as appointed by Sri Lanka Insurance Corporation Limited.
H A Karunaratne	Former Deputy Governor, Central Bank of Sri Lanka	Dr. H A Karunaratne Served for over 32 years of experience in the Central Bank especially in the areas of Economic and Price Stability, Financial System Stability and other Agency Functions carried out by the Central Bank. Prior to the appointment as a Deputy Governor, Mr.

		<p>Karunaratne held the position of the Assistant Governor in-charge of Employees' Provident Fund, Risk Management, and Secretariat Departments; and supervised the administrative matters of the Financial Intelligence Unit.</p> <p>In addition, Mr. Karunaratne served as the Secretary to the Monetary Board of the Central Bank of Sri Lanka for nearly four years. He also served as the Secretary to the Monetary Board Advisory Audit Committee, Secretary to the Board Risk Oversight Committee, Secretary to the Ethics Committee and the Head of Secretariat of the Whistleblowing Policy of the Central Bank of Sri Lanka. Mr. Karunaratne holds a Master of Arts degree in Economics from Ohio University, USA and a Bachelor of Science degree in Business Administration from the University of Sri Jayewardenepura.</p> <p>Mr. Karunaratne is an Associate Member of the Institute of Chartered Accountants of Sri Lanka.</p>
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Dr. M De Zoysa	<p>Managing Director– Corporate Druids Private Limited</p> <p>Director- Capital Alliance Investments Limited</p>	<p>Dr. Mihirini De Zoysa is the founder and the current Managing Director of Corporate Druids Private Limited, which is a renowned consultancy firm focusing on training and development in leadership in business organizations. She has over 25 years of experience as an organizational development consultant, and workshop facilitator in the corporate, government and development sectors.</p> <p>Dr. Mihirini holds Doctorate (DProf) in Organizational Change from the Hult Ashridge Executive Education and Middlesex University, UK. She also has a Bachelor of Science (BSc) in Economics from the University of London, UK, and a Master of Science (MSc) in Responsibility and Business Practices from the University of Bath, UK.</p> <p>Dr. Mihirini has worked in diverse industries such Banking and insurance, IT as well in Non-Governmental Organizations and International Development Organizations such as the United Nations and World Bank.</p>	
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<p>Mr. Charana Jayasuriya</p>	<p>Mr. Charana Jayasuriya has served as Chief Executive Officer of National Asset Management (NAMAL) and Lanka Rating Agency. He has over 24 years of experience in the capital markets of Sri Lanka and United Kingdom in asset management, investment banking, equity and debt capital markets, credit rating and financial regulation with a proven track-record in providing strategic leadership to regulated entities.</p> <p>He was Chief Operating Officer and Head – Sales & Structuring of NAMAL prior to becoming CEO. Before joining NAMAL, Mr. Jayasuriya was a Fund Manager for Aegis Fund Management (Pvt) Ltd managing a comprehensive portfolio of funds for some of the largest corporate entities.</p> <p>Mr. Jayasuriya holds a LLB (Hons) Law and LLM in Banking & Finance Law from University College London and has completed the Advanced Asset Management Programme at INSEAD and the Oxford Fintech Programme from the Saïd Business School, University of Oxford. He is a Graduate Member</p>
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		of the Sri Lanka Institute of Directors.	
Compliance Officer Mr. D P K M Dharmasooriya			

8. **DELEGATION OF SERVICES TO OTHER SERVICE PROVIDERS**

Trustee and Custodian	<p>Hatton National Bank PLC</p> <p>No 479, T.B Jayah Mawatha , Colombo 10 Tel - +94 112 462462</p> <p>Fax - +94 112 662759</p> <p>Website - www.hnb.net Email - hnbconnect@hnb.lk.</p> <p>As the Trustee and Custodian, Hatton National Bank PLC, Sri Lanka holds title to the assets of the scheme and is responsible for the oversight of the scheme.</p>
Auditors	<p>BDO Partners "Charter House"</p> <p>65/2, Sir Chittampalam A Gardiner Mawatha, Colombo 02</p> <p>Tel - +94 112 421878</p> <p>Fax - +94 112 336064</p> <p>Website - bdo.lk</p> <p>Email - bdopartners@bdo.lk</p>
Lawyers	<p>FJ & G de Saram</p> <p>Attorneys-at-Law & Notaries Public</p> <p>216 De Saram Place</p> <p>Colombo 10</p> <p>Tel- +94 11 4605100</p> <p>Website- www.fjgdesaram.com</p>
Tax consultants	<p>Dinitway Partners</p> <p>No. 7 1/2, Devanampiyathissa Mawatha, Colombo 10</p> <p>Tel - +94 112 670515</p> <p>Email - dinithwayp@slt.net/ dinithway3@gmail.com</p>

Registrar	S S P Corporate Services (Private) Limited No 546/7 Galle Road, Colombo 03 Tel - +94 112 573485 Fax - +94 112 573037 Website - https://www.sspcorporateservices.com/ Email - sspsec@sltnet.lk
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The Managers shall be responsible for all actions and commission and omissions of third parties to whom any services are delegated in terms of Appendix 3 Section 8 of the CIS Code.

9. TERMINATION OF THE SCHEME

The SCHEME may be terminated by the Trustee upon the happening of any of the events listed in the Trust Deed and upon the occurrence of any of the events set out in Rule 56 of the CIS Code.

Further, the Trustee or the Managers may, by giving not less than three (03) months' notice to the other, with the concurrence of the Commission decide to terminate the SCHEME. The notice of such termination must be given to all Unit Holders and by such notice fix the date at which such termination is to take effect, which date should not be less than three (03) months after service of the said notice.

10. COMPLAINTS HANDLING

The Managers shall adhere to all complaints handling procedures that are required to be maintained by the Managers of the SCHEME as detailed in Appendix 7 (Guidance on Complaints Handling) of the CIS Code.

11. CORPORATE DIRECTORY

Trustee and Custodian

Hatton National Bank PLC,
No 479, T.B Jayah Mawatha , Colombo 10
Tel - +94 112 462462
Fax - +94 112 662759
Website - www.hnb.net
Email - hnbconnect@hnb.lk

Auditors

BDO Partners
"Charter House"
65/2, Sir Chittampalam A Gardiner Mawatha, Colombo 02
Tel - +94 112 421878
Fax - +94 112 336064
Website - bdo.lk
Email - bdopartners@bdo.lk

Bankers

Hatton National Bank PLC,
No 479, T.B Jayah Mawatha , Colombo 10
Tel - +94 112 462462
Fax - +94 112 662759
Website - www.hnb.net
Email - hnbconnect@hnb.lk

Lawyers

FJ & G de Saram
Attorneys-at-Law & Notaries Public
216 De Saram Place
Colombo 10
Tel- +94 11 4605100
Website- www.fjgdesaram.com

Tax Consultants

Dinitway Partners

7 1/2, Devanampiyathissa Mawatha, Colombo 10

Tel - +94 112 670515

Email - dinithwayp@slt.net/ dinithway3@gmail.com

Registrar

S S P Corporate Services (Private) Limited

No 546/7 Galle Road, Colombo 03

Tel - +94 112 573485

Fax - +94 112 573037

Website - <https://www.sspcorporateservices.com/>

Email - sspsec@sltnet.lk

Managing Company

Capital Alliance Investments Limited,

Company number PV 4663

46/58, Level 5, "Millennium House" Nawam Mawatha, Colombo 02

Tel - +94 112 317777

Fax - +94 112 317788

Website - <https://www.cal.lk>

Email - info@cal.lk

The Directors of Capital Alliance Investments Limited, having seen and approved this Key Investor Information Document, collectively and individually, accept full responsibility for the accuracy of the information given herein, and confirm that, after having made all reasonable enquiries, and to the best of their knowledge and belief there are no other material facts the omission of which would make any statement herein misleading or inaccurate.

DEFINITIONS

“Business Day” – means any day on which the Colombo Stock Exchange is open for trading;

“Central Bank” – means the Central Bank of Sri Lanka established by the Monetary Law Act No. 58 of 1949 which is now superseded by the Central Bank of Sri Lanka Act No. 16 of 2023;

“CDS” - means the Central Depository System (Private) Limited

“CIS Code” means the Collective Investment Scheme Code framed and gazetted in Gazette No. 2278/27 dated 7th May 2022 by the Securities and Exchange Commission of Sri Lanka under the Securities and Exchange Commission of Sri Lanka Act No. 19 of 2021 and any modifications made thereto;

“Commission” means the Securities and Exchange Commission of Sri Lanka established in terms of the SEC Act;

“CSE Listing Rules” – means the Listing Rules of the Colombo Stock Exchange;

“Custodian” means Hatton National Bank PLC which is a commercial bank licensed by the Central Bank to whom the property of the SCHEME is entrusted for safekeeping;

“Deposited Property” means all the assets (including cash and earnings on cash deposits) for the time being held or deemed to be held by the Trustee, in his capacity as custodian of the SCHEME, on behalf of the SCHEME and subject to the provisions of the Trust Deed, excluding any amount for the time being standing to the credit of the account which has been set up by the Trustee to hold income for the distribution to the Unit Holders;

“Exchange” – means the Colombo Stock Exchange;

“Front-End Fee” – means the difference between the issue price and the portion of proceeds from the sale of a Unit which is received by the Managing Company;

“Government” – means the Government of Sri Lanka;

“KIID” or “Key Investor Information Document” means a written statement that discloses in detail the terms of the offering of the SCHEME;

“LKR” or “rupees” or “Sri Lanka rupees” means Sri Lankan Rupees, the legal currency of Sri Lanka;

“Manager/s” or “Managing Company” means Capital Alliance Investments Limited which is the Managing Company of the SCHEME licensed by the Commission and shall have the same meaning as defined in the SEC Act;

“Management Fees” means any sum to which the Managers may become entitled pursuant to the provisions of the Trust Deed

“SCHEME” means the Unit Trust constituted by the Trust Deed, as modified or added to from time to time with the approval of the Commission and referred to by the name “CAL FIVE YEAR CLOSED END FUND” or such other name as the Trustee and the Managing Company may mutually agree upon from time to time;

“SEC Act” means the Securities & Exchange Commission of Sri Lanka Act No. 19 of 2021;

“Subscription Day” means any day on which Capital Alliance Investments Limited will create Units;

“Trustee” means Hatton National Bank PLC, Colombo Branch, or any successor appointed by the Managing Company with the approval of the Commission in accordance with the provisions of the CIS Code;

“Trust Deed”- the Trust Deed dated 06th September 2024;

“Unit” means one of the equal proportionate participations into which the beneficial interests in the assets of the SCHEME are divided;

“Unit Holders” - means any person who by reason of holding of units in the SCHEME or by reason of having invested capital in the SCHEME is entitled to a proportionate part of the property of the SCHEME.

IMPORTANT INFORMATION

Units of the CAL FIVE YEAR CLOSED END FUND are offered solely on the basis of information contained in this Key Investor Information Document and the documents referred to herein. Any information or representation (not contained herein) given or made by a dealer, salesman or other person should be regarded as unauthorized and accordingly not be relied upon.

It should be noted that circulation and distribution of this Key Investor Information Document in certain countries is restricted by law. This Key Investor Information Document does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation and may be used only in connection with this offering of securities to which it relates by distributors as contemplated herein.

This Key Investor Information Document is based on the law and practice currently in force in Sri Lanka and is subject to change therein.

DECLARATION BY THE TRUSTEE

We Hatton National Bank PLC. hereby declare that we will carry out the transactions with the Manager 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 interests of the SCHEME's unit holders and also that the requirements of the guidelines issued by the Commission in Circular No. 2/2009 dated 7th January 2009 have been complied with.

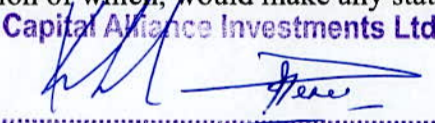
The Trustees hereby also declare and certify that they have read and agreed with the representations made in this Key Investor Information Document.


Authorized Representative of the Trustee

DECLARATION BY THE MANAGER

We, Capital Alliance Investments Limited, hereby declare that we will carry out the transactions with the Trustee 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 interests of the SCHEME's unit holders and also that the requirements of the guidelines issued by the Commission in Circular No. 2/2009 dated 7th January 2009 have been complied with.

This Key Investor Information Document has been seen and approved by the Directors of Capital Alliance Investments Limited and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other material facts, the omission of which, would make any statement herein misleading.


Capital Alliance Investments Ltd
Director Director
On behalf of the Manager

IMPORTANT:

READ AND RETAIN THIS KEY INVESTOR INFORMATION DOCUMENT FOR FUTURE REFERENCE. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS KEY INVESTOR INFORMATION DOCUMENT YOU SHOULD CONSULT CAPITAL ALLIANCE INVESTMENTS LIMITED, YOUR ATTORNEY- AT- LAW, ACCOUNTANT OR OTHER FINANCIAL ADVISER.

THE PRICE OF UNITS AND THE INCOME DERIVED FROM HOLDINGS MAY INCREASE OR DECREASE FROM TIME TO TIME AND THIS IS APPLICABLE TO INVESTMENTS MADE IN THE SCHEME REFERRED TO IN THIS KEY INVESTOR INFORMATION DOCUMENT.

This Key Investor Information Document is dated 5th March 2025

Capital Alliance Investments Ltd

Director