

## SUPPLEMENTARY TRUST DEED

**THIS DEED** made and entered into between **CAPITAL ALLIANCE INVESTMENTS LIMITED**, a Company duly incorporated in the Democratic Socialist Republic of Sri Lanka (hereinafter the “said Republic”) under the Companies Act No. 07 of 2007 bearing company number PV 4663 and having its registered office at Level 05, “Millennium House”, 46/58, Nawam Mawatha, Colombo 02, in the said Republic (hereinafter referred to as the “Managers”) of the One Part and **HATTON NATIONAL BANK PLC**, a licensed commercial bank duly incorporated in the said Republic under the Companies Act No. 7 of 2007 bearing company number PQ 82 and having its registered office at “HNB Towers”, No. 479, T B Jayah Mawatha, Colombo 10, also in the said Republic (hereinafter referred to as the “Trustee”) of the Other Part.

**IS SUPPLEMENTAL** to the Trust Deed executed by the Managers and Deutsche Bank AG, Colombo Branch on 2<sup>nd</sup> December 2014 amended by supplementary Trust Deed executed by the Managers and the Trustee on 22<sup>nd</sup> May 2023 (hereinafter referred to as the “Trust Deed”).

### WHEREAS

- (a) In terms of the Trust Deed, a unit trust by the name of CAPITAL ALLIANCE GILT MONEY MARKET FUND (the “Scheme”) was created and the Trustee agreed to act as the trustee of the Scheme and to hold and stand possessed of the assets for the time being of the Scheme upon trust for the holders of the units of the Scheme, subject to the provisions contained in the Trust Deed and any deed supplemental thereto;
- (b) The Managers are entrusted with the operation and the management of the Scheme, subject to the provisions contained in the Trust Deed;
- (c) As per the provisions of the Trust Deed, the Scheme is empowered and authorized to invest in, Government Securities and repurchase agreements with a maturity period of less than 397 calendar days;
- (d) Clauses 11.2 and 13.1 of the Trust Deed set forth the method of computation of the respective prices at which Units of the Scheme shall be issued and redeemed after the establishment of the Scheme;
- (e) Such method of computation provides for the issue price of Units to be computed based on the Value of the Deposited Property as at 4.00 p.m. on the date of issue of Units and redemption price of Units to be computed based on the Value of the Deposited Property (i) as at 4.00 p.m. (Sri Lanka time) on the date of receipt of the request for issue or redemption, if the request was received before 4.00 p.m. or (ii)

as at 4.00 p.m. (Sri Lanka time) on the date immediately succeeding the date of receipt of the request if the request was received after 4.00 p.m.;

- (f) The parties now wish to (i) modify the said method computation of prices at which Units of the Scheme shall be issued and redeemed to specify in detail, the timing of calculation of the issue prices and redemption prices and the valuation cut-off times taken into account for such calculation and (ii) specify the dates on which the issue and redemption of Units shall take place upon a receipt of a request therefor;
- (g) The parties are also desirous of changing the name of the Scheme to "CAL MONEY MARKET FUND";
- (h) The parties are further desirous of revising the investment parametres of the Scheme so as to empower and authorize the Scheme to invest in:
  - (i) Government Securities with a maturity period of less than 397 calendar days;
  - (ii) Repurchase agreement in Government Securities with a maturity period of less than calendar days;
  - (iii) Listed corporate debentures with a remaining term to maturity period of less than 397 calendar days;
  - (iv) Commercial papers issued by listed or rated corporate entities with a maturity of less than 397 calendar days;
  - (v) Asset-backed securities issued by listed or rated corporate entities with a remaining term to maturity period of less than 397 calendar days;
  - (vi) Deposits in Commercial Banks, Licensed Specialized Banks or licensed finance companies with a maturity period of less than 397 calendar days; and
  - (vii) Repurchase agreements on listed corporate debt securities and unlisted short term corporate debt securities, such as commercial papers and asset back securities, with a maximum tenure of 91 calendar days.
- (i) Furthermore, the parties wish to also remove the costs in respect of meetings of Unit Holders and in preparing, publishing and/or sending communications to the Holders of Units from the list of expenses that may be charged to the Deposited Property, on the request of the Commission.
- (j) the parties further wish to increase the Management Fee from Zero decimal Five percent (0.5%) per annum of the market value of the Deposited Property to Zero decimal Seven Five percent (0.75%) per annum of the market value of the Deposited Property.
- (k) The Company and the Trustees do hereby execute these presents to record necessary modifications to the Trust Deed to give effect to the abovementioned changes.



**NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED  
BY THE PARTIES HERETO** as follows: -

1. The first recital of the Trust Deed is hereby modified by the deletion of the words "CAPITAL GILT MONEY MARKET FUND" therefrom and the substitution therefor of the words "CAL MONEY MARKET FUND" so that the modified recital shall accordingly be read as follows:-

**"WHEREAS** the Managers desire to establish a unit trust named CAL MONEY MARKEY FUND, and to appoint the Trustee as the trustee thereof, and"

2. Clause 1.1 of the Trust Deed is hereby amended by deletion of the definitions of the defined terms "Investment", "Scheme" and "Value" and by the substitution thereof of the following definitions:

**"Investment"** means any investment that is permitted by the Act, under this Trust Deed, the CIS Code and any directive or guideline given from the Commission from time to time and includes in particular:-

- (i) Government Securities with a maturity period of less than 397 calendar days;
- (ii) repurchase agreement in Government Securities with a maturity period of less than 397 calendar days;
- (iii) listed corporate debentures with a remaining term to maturity period of less than 397 calendar days;
- (iv) commercial papers issued by listed or rated corporate entities with a maturity of less than 397 calendar days;
- (v) asset-backed securities issued by listed or rated corporate entities with a remaining term to maturity period of less than 397 calendar days;
- (vi) deposits in Commercial Banks, Licensed Specialized Banks or licensed finance companies with a maturity period of less than 397 calendar days; and
- (vii) repurchase agreements on listed corporate debt securities and unlisted short term corporate debt securities, such as commercial papers and asset back securities, with a maximum tenure of 91 calendar days.

**"Scheme"** means the said Unit Trust constituted by this Trust Deed, as modified or added to from time to time with the approval of the Commission and called by the name "CAL MONEY MARKET FUND" or such other name as the Trustee and the Managers may mutually agree upon from time to time."

**"Value"** means:

- (i) With reference to an investment in treasury bills/bonds and other securities issued by the Government, the value calculated on a cost plus accrued interest basis;

- (ii) with reference to investment in any quoted debt instruments, the value calculated on a cost plus accrued interest basis;
- (iii) with reference to an investment in unquoted debt instruments and fixed income securities (all of which have a maturity period of less than 397 calendar days), the value calculated on a cost plus accrued interest basis;
- (iv) with reference to an investment in repurchase agreements, the value calculated on a cost plus accrued interest basis; and
- (v) with reference to an investment in deposits in Commercial Banks, Licensed Specialized Banks and licensed finance companies, the principal sum invested plus all accrued interest arising thereon.

The net asset value of a Unit shall be calculated by dividing the Value of the Deposited Property by the by the number of Units in issue and deemed to be in issue. In calculating the Value of the Deposited Property or any portion thereof and in dividing such Value by the number of Units in issue and deemed to be in issue:

- (a) Every Unit agreed to be issued by the Managers shall, subject to the provisions of Clause 12, be deemed to be in issue. All instructions given to issue or cancel Units shall be assumed (unless the contrary is shown) to have been carried out and any cash payment made or received and all consequential action required by the CIS Code or this Trust Deed shall be assumed (unless the contrary has been shown) to have been taken.
- (b) The Deposited Property shall be deemed to include not only cash and property in the hands of the Trustee but also the amount of any cash or other property to be received in respect of Units issued and (subject as aforesaid) agreed to be issued after deducting therefrom (in the case of Units agreed to be issued for cash) the adjustment (if any) referred to in Clause 11.2.
- (c) Where Investments have been agreed unconditionally to be purchased or sold but such purchase or sale has not been completed, such Investments shall be included or excluded and the total cost of acquisition or net sale proceeds shall be excluded or included, as the case may require, as if such purchase or sale had been duly completed, and where the current price of an Investment is quoted ex-interest but such interest has not been received the amount of such interest shall be deemed to have been received. However, such unconditional agreements shall not be taken into account, if made shortly before the



valuation takes place and, in the opinion of the Managers, the omission thereof does not materially affect the final net asset amount.

- (d) There shall be deducted any amount of Management Fee accrued but remaining unpaid.
- (e) Where the current price of an Investment is listed ex-dividend or ex-interest but such dividend or interest has not been received, the amount of such interest shall be deemed to have been received.
- (f) Where notice of a reduction of Units of the Scheme by the cancellation of Units has been given by the Managers to the Trustee pursuant to Clause 14 but such cancellation has not been completed, the Units to be cancelled shall not be deemed to be in issue, and the Value of the Deposited Property shall be reduced by the amount payable to the Managers upon such cancellation.
- (g) There shall be deducted an estimated amount for anticipated tax liabilities (on unrealised capital gains where the liabilities have accrued and are payable out of the property of the Scheme, on realised capital gains in respect of previously completed and current accounting periods; and on income where liabilities have accrued) including (as applicable and without limitation).
- (h) There shall be added an estimated amount for accrued claims for tax of whatever nature which may be recoverable. There shall also be added a sum representing any interest or any income accrued due or deemed to have accrued but not received and any stamp duty reserve tax provision anticipated to be received.
- (i) There shall be deducted the principal amount of any borrowings (together with any interest and other charges thereon accrued but remaining unpaid) effected by the Scheme for the time being outstanding. There shall also be deducted an estimated amount for any liabilities payable out of the property of the Scheme and any tax thereon treating periodic items as accruing from day-to-day.
- (j) There shall be added any other credits or amounts due to be paid into the Deposited Property.
- (k) Any Value (whether of an Investment or cash) otherwise than in the currency of Sri Lanka and any foreign currency borrowing effected for the account of the Scheme shall be converted into the currency of Sri Lanka at the exchange rate published by the Central Bank of Sri Lanka current at the time of valuation; having regard inter alia to any

premium or discount which may be relevant and the costs of exchange.”

3. Clause 11.2(i) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

“(i) The price, at which any subsequent issue of Units for cash shall be effected, shall be calculated after 9.00 a.m. (Sri Lanka time) on the date of issue of the Units, by dividing the Value of the Deposited Property as at the close of business on the calendar day immediately preceding the date of issue of the Units, by the number of Units in issue and deemed to be in issue on that date, after adding thereto such sum as the Managers may consider as representing the appropriate provision for Duties and Charges, and adjusting the resulting quotient upward to the nearest ten cents (Rs. 0.10) per Unit, which may be retained by the Managers with the approval of the Trustee.

Where application for issue of Units together with the payment for such Units is received by the Managers before 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be issued on the same day. If the application for issue of Units together with the payment for such Units is received on a day other than a Business Day or after 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be issued on the next Business Day.”

4. Clause 13.1(i) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

“(i) Subject to Clauses 13.3 and 13.4, the Managers shall on receipt by them or by their duly authorized agent of a request in writing by a Holder (other than the Managers) redeem Units from such Holder, all or any part of the Units (including any fraction of a Unit) comprised in his holding at a price per Unit calculated after 9.00 a.m. (Sri Lanka time) on the date of redemption of the Units (and proportionately in respect of any fraction of a Unit) by dividing the Value of the Deposited Property as at the close of business on the calendar day immediately preceding the date of redemption of the Units, by the number of Units then in issue and deemed to be in issue, after deducting therefrom the Exit Fee, if any, or such sum as the Managers may consider represents the appropriate allowance for Duties and Charges in relation to the realization of the Deposited Property and by adjusting the resulting quotient downwards to the nearest ten cents (Rs.0.10) which may be retained by the Managers with the approval of the Trustees. The Trustees shall be under no obligation to check the calculation of the amount payable in connection with any redemption of Units pursuant of this Clause, but shall be entitled at any time to require the Manager to justify the same.”



5. Clause 13.2(iv) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

“(iv) Subject to Clauses 13.3 and 13.4, (a) where a request for redemption of Units is received by the Managers before 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be redeemed and the redemption price shall be paid on the same day, and (b) where the request for redemption of Units is received on a day other than a Business Day or after 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be redeemed and the redemption proceeds shall be paid on the next Business Day.”

6. Clause 14.1 of the Trust Deed is hereby deleted in its entirety and the following is substituted therefor:-

“14.1 The Trust shall make investment/s from and out of the Deposited Property within the investment parameters set out by the Commission and the CIS Code and the Key Investor Information Document as amended from time to time.

Without prejudice to the generality of the aforesaid provision, the Trust shall only invest in the following:

- (i) Government Securities with a maturity period of less than 397 calendar days;
- (ii) repurchase agreement in Government Securities with a maturity period of less than 397 calendar days;
- (iii) listed corporate debentures with a remaining term to maturity period of less than 397 calendar days;
- (iv) commercial papers issued by listed or rated corporate entities with a maturity of less than 397 calendar days;
- (v) asset-backed securities issued by listed or rated corporate entities with a remaining term to maturity period of less than 397 calendar days;
- (vi) deposits in Commercial Banks, Licensed Specialized Banks or licensed finance companies with a maturity period of less than 397 calendar days; and
- (vii) repurchase agreements on listed corporate debt securities and unlisted short term corporate debt securities, such as commercial papers and asset back securities, with a maximum tenure of 91 calendar days.”

7. Clause 21.1(i) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

- “(i) The Management Fee shall be a sum not exceeding such percentage as is hereinafter mentioned of the Value of the Deposited Property.

The Management Fee shall be payable to the Managers in arrears at the end of each calendar quarter; in respect of any period other than a full calendar quarter, the amount payable shall be computed based on the number of days for which it has accrued as a proportion of the total number of days in the calendar quarter concerned.

The percentage hereinbefore referred to shall not be more than Zero decimal Seven Five percent (0.75%) per annum of the market value of the Deposited Property or such other higher percentage as may be fixed by agreement supplemental hereto and approved by the Trustee and the Commission and sanctioned by an Extraordinary Resolution of the Unit Holders. The Managers may from time to time, by giving at least Three (03) months' notice in writing to the Trustee and the Commission, fix as the appropriate percentage some smaller percentage than hereinbefore provided, and in that event and for such period as may be specified in such notice (or if no period is so specified then until further notice in writing shall be given to the Trustee cancelling the previous notice) such smaller percentage shall be the appropriate percentage, but any such notice shall be *ipso facto* cancelled upon the Managers who gave such notice in writing as aforesaid ceasing to be the Managers of the Trust.

The Management Fee shall begin to accrue from the closing date of the first offer of Units and shall be calculated daily, on the basis of the Value of the Deposited Property as estimated from day to day.”

8. Clause 21.4(iv) of the Trust Deed is hereby deleted in its entirety and the following is substituted therefor:-

“(iv) any cost incurred in respect of the publication of prices of Units and in respect of the publication and distribution of the Scheme, the Key Investor Information Document or the Trust Deed, annual and interim reports and accounts;”

9. Unless otherwise defined in this Deed, all capitalised terms used but not defined herein shall have the meanings assigned to them in the Trust Deed, save and except as amended in this Deed.
10. Subject to the above alterations, modifications and/or variations, all of the provisions contained in the Trust Deed shall be deemed to remain in full force, operation and effect.





IN WITNESS WHEREOF two Directors of Capital Alliance Investments Limited and two Directors of Hatton National Bank PLC have set their respective hands hereunto and to one other of the same tenor at Colombo on this ..... day of ..... Two Thousand and Twenty-Five.

The signatures of ..... H. M. S. Perera ..... )  
 and ..... M. De Zoysa ..... )  
 two Directors of **CAPITAL ALLIANCE** )  
**INVESTMENTS LIMITED** )  
 were placed hereunto on this ... 08<sup>th</sup> ..... )  
 day of ..... April ..... 2025 at Colombo )

Capital Alliance Investments Ltd  
  
 Director  
  
 Director

**Witnesses:**

1. Shekina Peiris - 945760940V 
2. Gaminda Pathiraja - 200223600302 

The signatures of ..... Thyone Hannan ..... )  
 and ..... Sanjeevani Fernando ..... )  
 two Directors of **HATTON NATIONAL** )  
**BANK PLC** )  
 were placed hereunto on this ... 08<sup>th</sup> ..... )  
 day of ... April ..... 2025 at Colombo )

HATTON NATIONAL BANK PLC  
  
 Authorized Signatory  
  
 Authorized Signatory

**Witnesses:**

1. H. I. S. Abeywardana H. I. S. Abeywardana  
 (962673538V)
2. G. H. Abdul G. H. Abdul  
 (200158904003)





## SUPPLEMENTARY TRUST DEED

**THIS DEED** made and entered into between **CAPITAL ALLIANCE INVESTMENTS LIMITED**, a Company duly incorporated in the Democratic Socialist Republic of Sri Lanka (hereinafter the “said Republic”) under the Companies Act No. 07 of 2007 bearing company number PV 4663 and having its registered office at Level 05, “Millennium House”, 46/58, Nawam Mawatha, Colombo 02, in the said Republic (hereinafter referred to as the “Managers”) of the One Part and **HATTON NATIONAL BANK PLC**, a licensed commercial bank duly incorporated in the said Republic under the Companies Act No. 7 of 2007 bearing company number PQ 82 and having its registered office at “HNB Towers”, No. 479, T B Jayah Mawatha, Colombo 10, also in the said Republic (hereinafter referred to as the “Trustee”) of the Other Part.

**IS SUPPLEMENTAL** to the Trust Deed executed by the Managers and Deutsche Bank AG, Colombo Branch on 2<sup>nd</sup> December 2014 amended by supplementary Trust Deed executed by the Managers and the Trustee on 22<sup>nd</sup> May 2023 (hereinafter referred to as the “Trust Deed”).

### WHEREAS

- (a) In terms of the Trust Deed, a unit trust by the name of CAPITAL ALLIANCE GILT MONEY MARKET FUND (the “Scheme”) was created and the Trustee agreed to act as the trustee of the Scheme and to hold and stand possessed of the assets for the time being of the Scheme upon trust for the holders of the units of the Scheme, subject to the provisions contained in the Trust Deed and any deed supplemental thereto;
- (b) The Managers are entrusted with the operation and the management of the Scheme, subject to the provisions contained in the Trust Deed;
- (c) As per the provisions of the Trust Deed, the Scheme is empowered and authorized to invest in, Government Securities and repurchase agreements with a maturity period of less than 397 calendar days;
- (d) Clauses 11.2 and 13.1 of the Trust Deed set forth the method of computation of the respective prices at which Units of the Scheme shall be issued and redeemed after the establishment of the Scheme;
- (e) Such method of computation provides for the issue price of Units to be computed based on the Value of the Deposited Property as at 4.00 p.m. on the date of issue of Units and redemption price of Units to be computed based on the Value of the Deposited Property (i) as at 4.00 p.m. (Sri Lanka time) on the date of receipt of the request for issue or redemption, if the request was received before 4.00 p.m. or (ii)

as at 4.00 p.m. (Sri Lanka time) on the date immediately succeeding the date of receipt of the request if the request was received after 4.00 p.m.;

- (f) The parties now wish to (i) modify the said method computation of prices at which Units of the Scheme shall be issued and redeemed to specify in detail, the timing of calculation of the issue prices and redemption prices and the valuation cut-off times taken into account for such calculation and (ii) specify the dates on which the issue and redemption of Units shall take place upon a receipt of a request therefor;
- (g) The parties are also desirous of changing the name of the Scheme to "CAL MONEY MARKET FUND";
- (h) The parties are further desirous of revising the investment parametres of the Scheme so as to empower and authorize the Scheme to invest in:
  - (i) Government Securities with a maturity period of less than 397 calendar days;
  - (ii) Repurchase agreement in Government Securities with a maturity period of less than calendar days;
  - (iii) Listed corporate debentures with a remaining term to maturity period of less than 397 calendar days;
  - (iv) Commercial papers issued by listed or rated corporate entities with a maturity of less than 397 calendar days;
  - (v) Asset-backed securities issued by listed or rated corporate entities with a remaining term to maturity period of less than 397 calendar days;
  - (vi) Deposits in Commercial Banks, Licensed Specialized Banks or licensed finance companies with a maturity period of less than 397 calendar days; and
  - (vii) Repurchase agreements on listed corporate debt securities and unlisted short term corporate debt securities, such as commercial papers and asset back securities, with a maximum tenure of 91 calendar days.
- (i) Furthermore, the parties wish to also remove the costs in respect of meetings of Unit Holders and in preparing, publishing and/or sending communications to the Holders of Units from the list of expenses that may be charged to the Deposited Property, on the request of the Commission.
- (j) the parties further wish to increase the Management Fee from Zero decimal Five percent (0.5%) per annum of the market value of the Deposited Property to Zero decimal Seven Five percent (0.75%) per annum of the market value of the Deposited Property.
- (k) The Company and the Trustees do hereby execute these presents to record necessary modifications to the Trust Deed to give effect to the abovementioned changes.



**NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED  
BY THE PARTIES HERETO** as follows: -

1. The first recital of the Trust Deed is hereby modified by the deletion of the words "CAPITAL GILT MONEY MARKET FUND" therefrom and the substitution therefor of the words "CAL MONEY MARKET FUND" so that the modified recital shall accordingly be read as follows:-

**"WHEREAS** the Managers desire to establish a unit trust named CAL MONEY MARKEY FUND, and to appoint the Trustee as the trustee thereof, and"

2. Clause 1.1 of the Trust Deed is hereby amended by deletion of the definitions of the defined terms "Investment", "Scheme" and "Value" and by the substitution thereof of the following definitions:

**"Investment"** means any investment that is permitted by the Act, under this Trust Deed, the CIS Code and any directive or guideline given from the Commission from time to time and includes in particular:-

- (i) Government Securities with a maturity period of less than 397 calendar days;
- (ii) repurchase agreement in Government Securities with a maturity period of less than 397 calendar days;
- (iii) listed corporate debentures with a remaining term to maturity period of less than 397 calendar days;
- (iv) commercial papers issued by listed or rated corporate entities with a maturity of less than 397 calendar days;
- (v) asset-backed securities issued by listed or rated corporate entities with a remaining term to maturity period of less than 397 calendar days;
- (vi) deposits in Commercial Banks, Licensed Specialized Banks or licensed finance companies with a maturity period of less than 397 calendar days; and
- (vii) repurchase agreements on listed corporate debt securities and unlisted short term corporate debt securities, such as commercial papers and asset back securities, with a maximum tenure of 91 calendar days.

**"Scheme"** means the said Unit Trust constituted by this Trust Deed, as modified or added to from time to time with the approval of the Commission and called by the name "CAL MONEY MARKET FUND" or such other name as the Trustee and the Managers may mutually agree upon from time to time."

**"Value"** means:

- (i) With reference to an investment in treasury bills/bonds and other securities issued by the Government, the value calculated on a cost plus accrued interest basis;

- (ii) with reference to investment in any quoted debt instruments, the value calculated on a cost plus accrued interest basis;
- (iii) with reference to an investment in unquoted debt instruments and fixed income securities (all of which have a maturity period of less than 397 calendar days), the value calculated on a cost plus accrued interest basis;
- (iv) with reference to an investment in repurchase agreements, the value calculated on a cost plus accrued interest basis; and
- (v) with reference to an investment in deposits in Commercial Banks, Licensed Specialized Banks and licensed finance companies, the principal sum invested plus all accrued interest arising thereon.

The net asset value of a Unit shall be calculated by dividing the Value of the Deposited Property by the by the number of Units in issue and deemed to be in issue. In calculating the Value of the Deposited Property or any portion thereof and in dividing such Value by the number of Units in issue and deemed to be in issue:

- (a) Every Unit agreed to be issued by the Managers shall, subject to the provisions of Clause 12, be deemed to be in issue. All instructions given to issue or cancel Units shall be assumed (unless the contrary is shown) to have been carried out and any cash payment made or received and all consequential action required by the CIS Code or this Trust Deed shall be assumed (unless the contrary has been shown) to have been taken.
- (b) The Deposited Property shall be deemed to include not only cash and property in the hands of the Trustee but also the amount of any cash or other property to be received in respect of Units issued and (subject as aforesaid) agreed to be issued after deducting therefrom (in the case of Units agreed to be issued for cash) the adjustment (if any) referred to in Clause 11.2.
- (c) Where Investments have been agreed unconditionally to be purchased or sold but such purchase or sale has not been completed, such Investments shall be included or excluded and the total cost of acquisition or net sale proceeds shall be excluded or included, as the case may require, as if such purchase or sale had been duly completed, and where the current price of an Investment is quoted ex-interest but such interest has not been received the amount of such interest shall be deemed to have been received. However, such unconditional agreements shall not be taken into account, if made shortly before the



valuation takes place and, in the opinion of the Managers, the omission thereof does not materially affect the final net asset amount.

- (d) There shall be deducted any amount of Management Fee accrued but remaining unpaid.
- (e) Where the current price of an Investment is listed ex-dividend or ex-interest but such dividend or interest has not been received, the amount of such interest shall be deemed to have been received.
- (f) Where notice of a reduction of Units of the Scheme by the cancellation of Units has been given by the Managers to the Trustee pursuant to Clause 14 but such cancellation has not been completed, the Units to be cancelled shall not be deemed to be in issue, and the Value of the Deposited Property shall be reduced by the amount payable to the Managers upon such cancellation.
- (g) There shall be deducted an estimated amount for anticipated tax liabilities (on unrealised capital gains where the liabilities have accrued and are payable out of the property of the Scheme, on realised capital gains in respect of previously completed and current accounting periods; and on income where liabilities have accrued) including (as applicable and without limitation).
- (h) There shall be added an estimated amount for accrued claims for tax of whatever nature which may be recoverable. There shall also be added a sum representing any interest or any income accrued due or deemed to have accrued but not received and any stamp duty reserve tax provision anticipated to be received.
- (i) There shall be deducted the principal amount of any borrowings (together with any interest and other charges thereon accrued but remaining unpaid) effected by the Scheme for the time being outstanding. There shall also be deducted an estimated amount for any liabilities payable out of the property of the Scheme and any tax thereon treating periodic items as accruing from day-to-day.
- (j) There shall be added any other credits or amounts due to be paid into the Deposited Property.
- (k) Any Value (whether of an Investment or cash) otherwise than in the currency of Sri Lanka and any foreign currency borrowing effected for the account of the Scheme shall be converted into the currency of Sri Lanka at the exchange rate published by the Central Bank of Sri Lanka current at the time of valuation; having regard inter alia to any

premium or discount which may be relevant and the costs of exchange.”

3. Clause 11.2(i) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

“(i) The price, at which any subsequent issue of Units for cash shall be effected, shall be calculated after 9.00 a.m. (Sri Lanka time) on the date of issue of the Units, by dividing the Value of the Deposited Property as at the close of business on the calendar day immediately preceding the date of issue of the Units, by the number of Units in issue and deemed to be in issue on that date, after adding thereto such sum as the Managers may consider as representing the appropriate provision for Duties and Charges, and adjusting the resulting quotient upward to the nearest ten cents (Rs. 0.10) per Unit, which may be retained by the Managers with the approval of the Trustee.

Where application for issue of Units together with the payment for such Units is received by the Managers before 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be issued on the same day. If the application for issue of Units together with the payment for such Units is received on a day other than a Business Day or after 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be issued on the next Business Day.”

4. Clause 13.1(i) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

“(i) Subject to Clauses 13.3 and 13.4, the Managers shall on receipt by them or by their duly authorized agent of a request in writing by a Holder (other than the Managers) redeem Units from such Holder, all or any part of the Units (including any fraction of a Unit) comprised in his holding at a price per Unit calculated after 9.00 a.m. (Sri Lanka time) on the date of redemption of the Units (and proportionately in respect of any fraction of a Unit) by dividing the Value of the Deposited Property as at the close of business on the calendar day immediately preceding the date of redemption of the Units, by the number of Units then in issue and deemed to be in issue, after deducting therefrom the Exit Fee, if any, or such sum as the Managers may consider represents the appropriate allowance for Duties and Charges in relation to the realization of the Deposited Property and by adjusting the resulting quotient downwards to the nearest ten cents (Rs.0.10) which may be retained by the Managers with the approval of the Trustees. The Trustees shall be under no obligation to check the calculation of the amount payable in connection with any redemption of Units pursuant of this Clause, but shall be entitled at any time to require the Manager to justify the same.”



5. Clause 13.2(iv) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

“(iv) Subject to Clauses 13.3 and 13.4, (a) where a request for redemption of Units is received by the Managers before 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be redeemed and the redemption price shall be paid on the same day, and (b) where the request for redemption of Units is received on a day other than a Business Day or after 9.00 a.m. (Sri Lanka time) on a Business Day, the Units shall be redeemed and the redemption proceeds shall be paid on the next Business Day.”

6. Clause 14.1 of the Trust Deed is hereby deleted in its entirety and the following is substituted therefor:-

“14.1 The Trust shall make investment/s from and out of the Deposited Property within the investment parameters set out by the Commission and the CIS Code and the Key Investor Information Document as amended from time to time.

Without prejudice to the generality of the aforesaid provision, the Trust shall only invest in the following:

- (i) Government Securities with a maturity period of less than 397 calendar days;
- (ii) repurchase agreement in Government Securities with a maturity period of less than 397 calendar days;
- (iii) listed corporate debentures with a remaining term to maturity period of less than 397 calendar days;
- (iv) commercial papers issued by listed or rated corporate entities with a maturity of less than 397 calendar days;
- (v) asset-backed securities issued by listed or rated corporate entities with a remaining term to maturity period of less than 397 calendar days;
- (vi) deposits in Commercial Banks, Licensed Specialized Banks or licensed finance companies with a maturity period of less than 397 calendar days; and
- (vii) repurchase agreements on listed corporate debt securities and unlisted short term corporate debt securities, such as commercial papers and asset back securities, with a maximum tenure of 91 calendar days.”

7. Clause 21.1(i) of Trust Deed is hereby deleted in the entirety and the following new clause be inserted in substitution thereof:

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- “(i) The Management Fee shall be a sum not exceeding such percentage as is hereinafter mentioned of the Value of the Deposited Property.

The Management Fee shall be payable to the Managers in arrears at the end of each calendar quarter; in respect of any period other than a full calendar quarter, the amount payable shall be computed based on the number of days for which it has accrued as a proportion of the total number of days in the calendar quarter concerned.

The percentage hereinbefore referred to shall not be more than Zero decimal Seven Five percent (0.75%) per annum of the market value of the Deposited Property or such other higher percentage as may be fixed by agreement supplemental hereto and approved by the Trustee and the Commission and sanctioned by an Extraordinary Resolution of the Unit Holders. The Managers may from time to time, by giving at least Three (03) months' notice in writing to the Trustee and the Commission, fix as the appropriate percentage some smaller percentage than hereinbefore provided, and in that event and for such period as may be specified in such notice (or if no period is so specified then until further notice in writing shall be given to the Trustee cancelling the previous notice) such smaller percentage shall be the appropriate percentage, but any such notice shall be *ipso facto* cancelled upon the Managers who gave such notice in writing as aforesaid ceasing to be the Managers of the Trust.

The Management Fee shall begin to accrue from the closing date of the first offer of Units and shall be calculated daily, on the basis of the Value of the Deposited Property as estimated from day to day.”

8. Clause 21.4(iv) of the Trust Deed is hereby deleted in its entirety and the following is substituted therefor:-

“(iv) any cost incurred in respect of the publication of prices of Units and in respect of the publication and distribution of the Scheme, the Key Investor Information Document or the Trust Deed, annual and interim reports and accounts;”

9. Unless otherwise defined in this Deed, all capitalised terms used but not defined herein shall have the meanings assigned to them in the Trust Deed, save and except as amended in this Deed.
10. Subject to the above alterations, modifications and/or variations, all of the provisions contained in the Trust Deed shall be deemed to remain in full force, operation and effect.



IN WITNESS WHEREOF two Directors of Capital Alliance Investments Limited and two Directors of Hatton National Bank PLC have set their respective hands hereunto and to one other of the same tenor at Colombo on this ..... day of ..... Two Thousand and Twenty-Five.

The signatures of H. M. S. Perera )  
 and M. De Zoysa )  
 two Directors of CAPITAL ALLIANCE )  
 INVESTMENTS LIMITED )  
 were placed hereunto on this 08<sup>th</sup> )  
 day of April 2025 at Colombo )

★

Capital Alliance Investments Ltd  
[Signature] Director  
[Signature] Director

CALZ Double  
 Director  
 Seal

**Witnesses:**

1. Shakim Peiris - 9457609404 [Signature]
2. Ganindu Pathiraja - 200223500302 [Signature]

The signatures of Thame Hannan )  
 and Samaseewani Fernando )  
 two Directors of HATTON NATIONAL )  
 BANK PLC )  
 were placed hereunto on this 08<sup>th</sup> )  
 day of April 2025 at Colombo )

HATTON NATIONAL BANK PLC  
[Signature] Authorized Signatory  
[Signature] Authorized Signatory

**Witnesses:**

1. H. I. S. Abeywardena [Signature]  
(962675532V)
2. G. H. Abdul [Signature]  
(200153904003)

