



Equity Income Fund

Explanatory Memorandum



IMPORTANT NOTICES

Important Notice-

This Explanatory Memorandum ('EM') is for the Equity Income Fund (EIF) or the ('Fund') which offers interests in the Fund (interests being "Units").

Arpico Ataraxia Asset Management (Pvt) Ltd ('ArpicoAtaraxia' or the 'Responsible Entity') is the responsible entity of the Fund. The Responsible Entity is the Fund Manager of this EM.

References to 'we', 'our' or 'us' throughout this EM should be read as references to ArpicoAtaraxia as appropriate. A copy of this EM has been lodged with the Securities Exchange Commission of Sri Lanka ('SEC').

Trading Participants-

The offer in this EM is for retail investors, stockbrokers and Institutional Market Participants.

For further details on EIF please contact your financial adviser or your stockbroker or visit the ArpicoAtaraxia website. Website: www.arpicoataraxia.com Email: fundsinfo@arpicoataraxia.com

Electronic Explanatory Memorandum-

If you have received this EM electronically and would like a paper copy free of charge, please contact ArpicoAtaraxia.

Update of Information-

Information in this EM is subject to change from time to time and, provided the changes are not materially adverse to investors is subject to change from time to time and may be updated by the Responsible Entity by publishing such information on the ArpicoAtaraxia website www.arpicoataraxia.com

Any such changes will subject to the consent of the SEC and Hatton National Bank PLC (the 'Trustee').

A paper copy of any updated information will be given upon request and is free of charge.

ArpicoAtaraxia, the managing company is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) under Act No36 of 1987 (as amended) to operate the ArpicoAtaraxia EIF.

Information available in relation to this is subject to regular reporting and disclosure obligations.

In its capacity as responsible entity of the Fund and Fund Manager of the units, the following information can be obtained by visiting www.arpicoataraxia.com or by calling ArpicoAtaraxia.

- Details of the Net Asset Value (NAV) for each of the Funds units;
- Constituents of the fund;
- The latest copy of the EM and the Trust Deed for the Fund;
- Details of any continuous disclosure notices required to be lodged with SEC;
- Details of distribution announcements given by ArpicoAtaraxia;
- Annual reports and financial statements for the Fund; and
- Details of the distribution reinvestment plan.

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SECTION 01 THE OFFER AT A GLANCE

Fund Manager	ArpicoAtaraxia Asset Management (Pvt) Ltd.
Custodian & Trustee	Hatton National Bank PLC.
Auditor of the Fund	Dinithway Partners (DP).
Legal Advisors	ArpicoAtaraxia Legal Division.
Investment Strategy	To provide a total return comprised of regular income and capital growth from Fixed Income instruments and CSE listed shares over the medium term, delivered with consistently lower volatility than the All Share Price Index (ASPI). The Fund aims to deliver risk-adjusted returns that exceed the ASPI before fees and taxes over a full market cycle.
Minimum Investment Amount	LKR 1,000/-.
Front End Fee	Nil.
Management Fee	1.00% per annum of fund under management.
Distributions	<p>Distributions may be paid semi-annually at 30 June and 31 December of each year or at such other times as determined by ArpicoAtaraxia Asset Management (Pvt) Ltd.</p> <p>Distributions can be reinvested directly into the Fund, through the Funds Dividend Reinvestment Plan (DRP) if available.</p>
Taxation	You will have to seek your own tax advice as it may vary based on your individual circumstances.
Foreign Investors	YES. This Fund actively welcomes participation from foreign retail and institutional investors. This may be easily facilitated through the set up of a Inward Investment Account (IIA) with full repatriation of profits offshore.
Certificates of Holding	All unit holders in the Fund will be provided with certificates as to their holdings in the Fund. The Certificates will provide investors with a record of their beneficial ownership of units in the Fund.
How to apply	Please see the application forms as found in the EM on page 19.

2.1 Fund Information

The ArpicoAtaraxia Equity Income Fund (EIF) will be structured as an open ended unit trust, as licenced by the Securities and Exchange Commission of Sri Lanka (SEC). The Fund provides investors with a means of pooling together their funds into an investment vehicle that can potentially enhance and maximise returns and income.

The Fund is an open ended unit trust established as a contractual arrangement between the ArpicoAtaraxia and the Trustee acting on behalf of the Investors, the Fund is licensed and regulated by the Securities & Exchange Commission (SEC) and managed by ArpicoAtaraxia.

ArpicoAtaraxia will utilize investor funds to invest in both Sri Lankan equity and fixed income securities.

The investment strategy is to provide a total return comprised of regular income and capital growth from CSE listed shares over the medium term, delivered with consistently lower volatility than the All Share Price Index (ASPI).

2.2 Minimum Subscription

The Minimum Subscription is represented by the number of units equivalent to LKR 1,000/- at the daily offer price. Thereafter investors can additionally invest with no minimum subscription amount.

2.3 Fund Period / Term

The Fund is an open ended fund and therefore there is no expiry or maturity date. Investors can however redeem their units for cash during the funds market hours at the redemption price.

2.4 Fund Valuation

The net asset value of the Fund shall be calculated on a daily basis, in the event that the day is not a trading day as outlined by the Colombo Stock Exchange, the next proceeding trading day shall be used to value units in the Fund.

2.5 Fund Fees and Charges

The costs of an investment in the Fund or the fees payable to the Fund Manager ArpicoAtaraxia and the Trustee Custodian Hatton National Bank PLC are as follows:

- Management Fees of 1.00% per annum of fund under management.

Trustee fee included 0.2% from the Net Asset Value (NAV) of the fund after deducting all the applicable government taxes per annum and the Custodian Fee included a flat rate of LKR 240,000/- per annum after deducting all the applicable government taxes.



SECTION 03 FUND STRUCTURE

The structure of the ArpicoAtaraxia Equity Income Fund (EIF) is an open ended unit trust which is licensed under the Securities and Exchange Commission of Sri Lanka. The Fund and units of the Fund are issued and managed by ArpicoAtaraxia.

3.1 Open ended Unit Trust Overview

Open ended funds are collective investment vehicles, where investors pool their funds together under a unit trust structure in order to meet a common objective. The Equity Income Fund offers investors significant value and benefits. Some of the benefits of the fund are:

Diversification -

With the Fund you can essentially buy a basket of securities in one trade. To a large degree, this negates company specific risk.

This is especially beneficial as it assists in negating potential volatility in the market. The Fund allows investors to negate stock picking risk, whilst still maintaining market exposure.

Cost-Effectiveness -

As opposed to buying shares through a broker who may charge 0.64% or more for each transaction. Here you are receiving diversification to many shares and fixed income securities in one transaction for 1.00% per annum.

Simplicity -

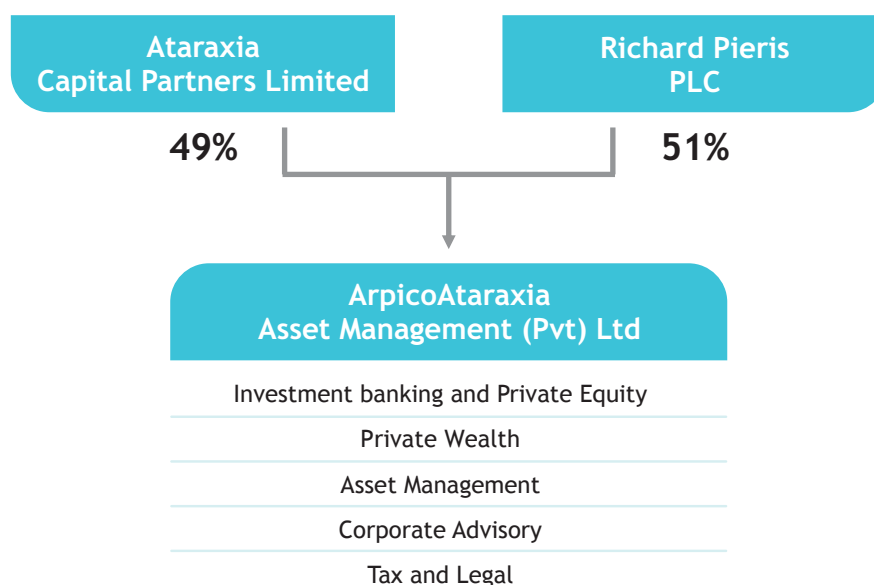
The structure of the Fund is simple and easy to understand. If you are looking to invest and gain exposure to the magnified returns through an optimised portfolio you are one trade away.

Performance Transparency -

The Fund is managed by a professional manager and is audited to ensure that the net asset value of the Fund represents the true value of the Fund's assets. At any given time you can be assured of the value of your units in the Fund.

3.2 About the Fund Manager

ArpicoAtaraxia is a joint venture between Richard Pieris PLC and Ataraxia Capital Partners Limited. ArpicoAtaraxia Asset Management has been a licensed unit trust manager since 2011.



3.3 Board of Directors of Arpico Ataraxia Asset Management (Pvt) Ltd

Mr. Viville Perera - Director

Mr. Viville Perera is a Science graduate from Kelaniya University with Second Class Honours and a Fellow Member of the Chartered Institute of Management Accountants and Associate Member of the Chartered Institute of Marketing in United Kingdom. Mr. Perera has over 30 years experience in senior managerial capacity in leading business organisations such as Associated Newspapers of Ceylon Limited, Middleway Ltd (Ceylinco Group) and Amico Group of Companies. He has served as a Treasurer and Vice President of Sri Lanka Institute of Packaging and a member of the lecture panel for SLIM and ABE Sri Lanka Branch for examinations leading to CIM and ABE (UK). He is a Director of Richard Pieris Exports PLC.

Mr. Savanth Sebastian - Director

Mr. Savanth is a B Com (Actuarial and Finance) from University of New South Wales, he responsible for the analysis of economic trends in the Australian and global economy, as well as the likely impact these have on equity markets. His reports and commentary are provided to staff, clients and the broader community through a variety of media commitments. He joined Commonwealth Bank in 2002 where his primary focus was on trading international equities and derivatives.

Mr. Sharad Sridharan - Director

Mr. Sharad Sridharan is a B Com (Economics & Finance)/LLB and Juris Doctorate from University of Sydney and the University of Technology, Sydney. Prior to entering the law, Sharad was an analyst at Goldman Sachs in Sydney as part of their Fixed Income and Commodities team, covering structuring advice on a broad range of products from spot FX sales through to derivative structures in commodities. Having worked across jurisdictions with leading law firms including DLA Piper & Allens Arthur Robinson, Sharad has advised a broad range of clients including the Government of Abu Dhabi, BHP Billiton, Xstrata, Ultra HNW individuals and private equity houses. At Ataraxia he is the head of investments, working with key stakeholders across the group including clients, joint venture partners and regulators.

3.4 Investment Committee members of ArpicoAtaraxia Asset Management (Pvt) Ltd

Mr. Asanth Sebastian - Head of Asset Management
Mr. Sharad Sridharan - Director
Mr. Tharanga Gamage - Chief Investment Officer
Mr. Rajitha Wijesingha - Portfolio Manager

Asanth Sebastian - Head of Asset Management

Mr. Asanth has many years experience in financial markets having begun his career at UBS in equity derivatives and structured products. At UBS Asanth worked on the trading and structuring of many styles of structured products particularly in the listed space. In 2007 Asanth joined the Australian Stock Exchange as the Business Development Manager for their warrants and structured products business. With Ataraxia he heads our funds management and structured products team.

Tharanga Gamage - Chief Investment Officer

Mr. Tharanga has mastered corporate Equity/Debt listings procedures being attached to the Corporate Advisory and Capital Markets Division at Merchant Bank of Sri Lanka PLC. He has worked on many corporate advisory assignments in both private and public sectors. He holds a BBA in Accounting & Finance and a PG Dip in Treasury & Forex Management from ICAI, India. He obtained his MSc in Applied Finance from the University of Sri J'Pura.

Rajitha Wijesingha - Portfolio Manager

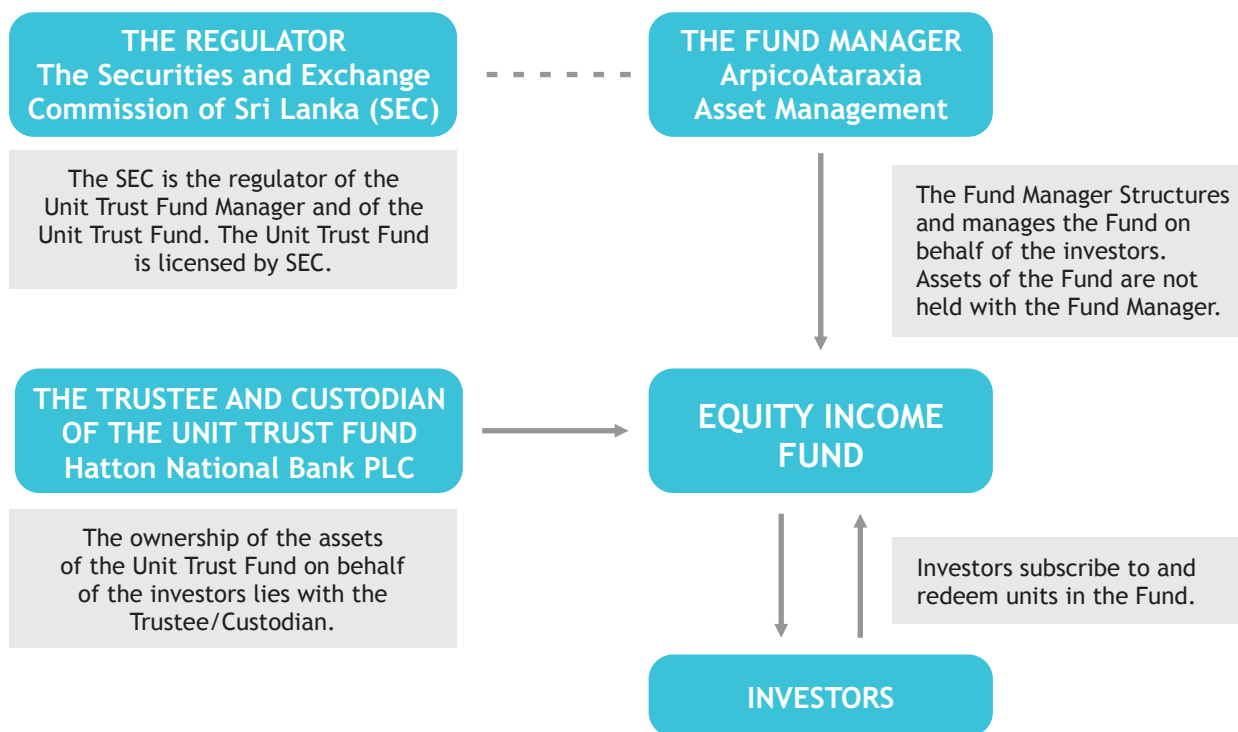
Mr. Rajitha is actively involved in Asset Management of ArpicoAtaraxia and possess in-depth knowledge in Portfolio Management and fixed income. He was also part of the team in placing funds for various corporates. Rajitha is a ACMA (UK)/ CGMA and holds a BCom specialized in Business Technology from the University of Kelaniya.

3.5 The Trustee and Custodian

Hatton National Bank is a premier private sector commercial bank operating in Sri Lanka with 251 branches spread across the island. The bank has been internationally recognized by the Asian Banker Magazine as the “Best Retail Bank in Sri Lanka” on ten occasions from 2007 to 2017.

The Banker Magazine of the UK named HNB as the Bank of the Year in 2012, 2013 and 2017. HNB is also placed

among The Banker’s Top 1000 banks in the world. HNB is actively involved in retail banking, corporate banking, international banking, treasury and project financing. In 2012 HNB became the 1st Sri Lankan bank to obtain an international credit rating and was assigned a foreign currency issuer rating of B1 on par with the sovereign rating by Moody’s Investors Service. The bank’s national long term rating by Fitch Ratings (Lanka) Ltd is AA-(lka).



3.6 Fund Auditor

The Trustee has appointed Dinithway Partners (DP), as the independent Auditor for the Fund. The Auditor will prepare audited annual financial reports and will submit its reports to ArpicoAtaraxia. Such reports will provide an opinion regarding the Fund’s financial statements and an assessment of the accounting principles used.



SECTION 04 INVESTMENT STRATEGY

Traditionally investment opportunities in the Sri Lankan market have been limited in nature; the ArpicoAtaraxia Equity Income Fund provides unique and alternative investments for investors. The fundamental investment philosophy of the fund is to protect capital and to provide a total return comprised of regular income and capital growth from CSE listed shares over the medium term, delivered with consistently lower volatility than the All Share Price Index (ASPI).

4.1 Key Investment Objectives of the Fund

The investment objectives of the fund are to:

- Derive a total return over the short, medium and long term.
- Deliver investors an income stream in the form of semi - annual distributions.

4.2 The Investment Philosophy

The Equity income fund will look to invest in both fixed income and equity. The fund will look to derive income from the equity market depending on companies dividend cycles. Also in a rising market the fund will aim to benefit from capital appreciation in the selected shares handpicked by the investment committee.

A larger allocation to fixed income will be made in a failing market to preserve the investors capital and still generate income for investors.

A number of methods will be employed to achieve this objective including:

Taking positions in a broader range of investments.

- Taking advantage of market arbitrage opportunities presented by corporate transactions from time to time.
- Resorting to significant fixed income or cash holdings in falling markets or where appropriate investment opportunities cannot be identified.

The philosophy and principles applied by such an approach will be benchmarked against the All Share Price Index.

4.3 Investment Strategy and Asset Allocations

The investment strategy undertaken by the Fund Manager is exemplified by the following broad principles:

- Fund Manager will seek to provide positive returns in all market conditions. It will look to do this by taking advantage of opportunities created by corporate transactions including dividends, takeovers, demergers, IPO's and sell downs or other trading and arbitrage opportunities.
- The universe of potential investments for the fund Manager will be all securities quoted on the Colombo Stock Exchange, other fixed income securities, debentures and other permitted investments.
- The Fund Manager's philosophy is to invest wherever opportunities are identified irrespective of whether a "micro-cap" or a "large-cap" investment is involved.
- The Fund will invest in Fixed Income and Listed Equity in accordance with the SEC circular No.01/2009.

Asset Allocation Process

Asset Class	Maximum Permissible	Minimum Permissible
Equities (Quoted)	97%	20%
Fixed Income Securities	80%	3%

Fixed Income Securities

The Fund will aim to employ at least 3% (Short Term Liquidity) of its assets into Fixed Income Securities to generate a guaranteed cash flow to the fund; this will be in the form of treasury bonds, treasury bills, debentures & quoted debentures based on their respective levels of risk.

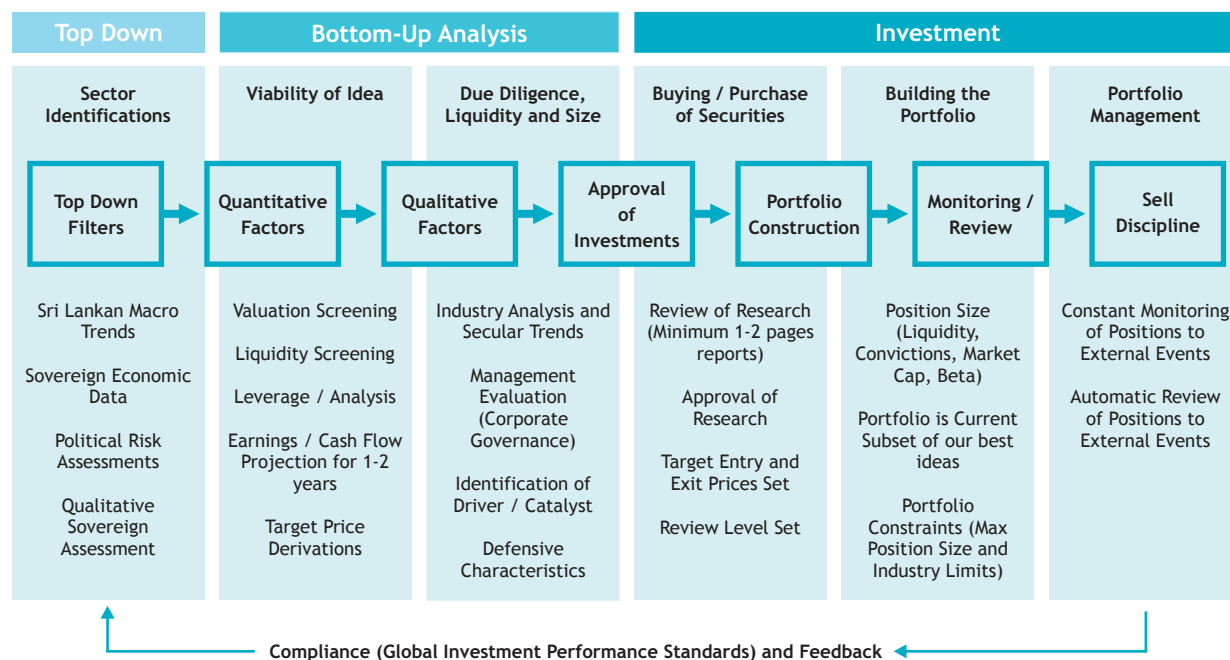
Initial Public Offerings (IPO)

The Fund may allocate approximately 10% of its assets into selected initial public offerings.

Cash and Cash Equivalents

It is mandatory that the Fund holds liquid assets to facilitate short term cash requirements. Therefore the Fund will employ a management strategy that holds between 3 - 5% of assets in cash or in cash equivalents.

4.4 Investment Analysis



The Fund will evaluate the systematic and unsystematic risks of the environment by engaging in a “Top Down” approach to filtering the information of Sri Lankan macro trends, sovereign economic data, political risk assessments and qualitative sovereign assessments.

The Fund will implement “Bottom-Up Analysis” approach to filtering the information of valuation of

the investments, liquidity screening, leverage analysis, earning projections for 5 years and beta factor to understand the systematic risk and select attractive investments

Based on above analysis the Fund Manager will design the asset allocation strategy to meet the Funds investment objectives.



SECTION 05 FUND FEES & NET ASSET VALUE

This section highlights the various fees payable by Investors in the Fund.

5.1 Management Fee

In return for the performance of its duties as Manager of the Company, the Fund Manager is entitled to be paid a monthly Management Fee equal to 1.00% of the gross value of the Portfolio calculated on the last business day.

5.2 Trustee and Custodian Fees

Trustee fee included 0.2% from the Net Asset Value (NAV) of the fund after deducting all the applicable government taxes per annum and the Custodian Fee included a flat rate of LKR 240,000/- per annum after deducting all the applicable government taxes.

5.3 Other Expenses

The Fund is liable for and must pay out of the Portfolio or reimburse the Fund Manager the following fees, costs and expenses when properly incurred in connection with the investment and management of the Portfolio or the acquisition, disposal or maintenance of any investment:

- a) Fees payable to any licensed market, the SEC or other regulatory body;
- b) All costs, stamp duties, financial institutions duties, bank account debits tax and legal fees and other duties, taxes, fees, disbursements and expenses, commissions and brokerage incurred by the Fund Manager in connection with:
 - (i) The acquisition and negotiation of any investment or proposed investment;
 - (ii) Any sale or proposed sale, transfer, exchange, replacement or other dealing or proposed dealing with or disposal or proposed disposal of any investment;
 - (iii) The receipt of income or other entitlements from the Portfolio; or
 - (iv) The engagement of a custodian to hold any investment on behalf of the Fund Manager; and

- c) Outgoings in relation to the Portfolio such as rates, levies, duties, taxes and insurance premiums.
- d) Registrar expenses and fees;
- e) Brokerage on dealing of securities;
- f) Accountants fees and expenses (other than auditors fees and expenses) incurred by the Fund Manager in preparing any special reports required by the SEC and/or any other regulatory authority;
- g) Auditors fees and expenses;
- h) Cost incurred to enable the Fund to comply with legislation or other official requirements;
- i) All taxes and other duties payable in the establishment, execution, management or termination of the Fund;
- j) All other charges and fees expressly authorised by the Trust Deed; and
- k) All costs incurred by the Fund Manager in communicating with the Unit Holders.

5.4 Distributions

Distributions may be paid semi-annually at 30 June and 31 December each year or at such other times as determined by ArpicoAtaraxia at its discretion.

Distributions can be reinvested directly into the Fund, through the Funds Dividend Reinvestment Plan (DRP) if available.

Payment of distributions will be made in LKR to the registered Unit Holders only.

The value of securities listed on securities exchanges can change considerably over time and the value of your investment can increase and decrease with the value of the Portfolio. The fluctuation in value is known as volatility and the level of volatility depends on the type of investment. Generally, in order of risk of asset classes, shares are the riskiest, then fixed interest, then cash. As with most investments, performance is not guaranteed. These risks may result in loss of income and principal invested.

The Fund, Fund Manager and Trustee to the Fund do not guarantee the return of capital, any rate of return in terms of income or capital or investment performance of the Fund.

It is not possible to identify every risk associated with investing in the Fund however; the following provides a list of significant risks associated with the Fund. There may be other risks associated with the Fund.

6.1 Market Risk

Investment returns are influenced by market factors. These factors include change in the economic (e.g. changes in interest rates), legislative and political environment, as well as changes in investor sentiment. In addition, exogenous shocks, natural disasters and acts of terrorism can (and sometimes do) add to equity market volatility as well as impact directly on individual entities. As a result, no guarantee can be given in respect of the future earnings of the fund or the earnings and capital appreciation of the fund's investments.

6.2 Equity Risk

There is a risk that shares will fall in value over short or extended periods of time. Historically, shares have outperformed other traditional assets classes over the long term. Share markets tend to move in cycles, and individual share prices may fluctuate and under perform other asset classes over extended periods of times. Investors in the Fund are exposed to this risk both through their holding in shares and then through the investment in CSE listed securities in which the Fund will invest.

6.3 Liquidity Risk

The Fund will be a listed entity; therefore the ability to sell units will be a function of the turnover of the Fund's units at the time of sale. Turnover itself is a function of the size of the Fund and also the cumulative investment intentions of all current and possible investors in the Fund at any one point in time.

6.4 Reliance on the Manager

The success and profitability of the Fund in part will depend upon the ability of the Fund Manager to invest in securities which have the ability to generate a return for the Fund. The Fund has no financial, operating or performance history.

The information in this Prospectus about the investment objectives of the Company are not forecasts, projections or the result of any simulation of future performance.

6.5 Absence of Voting Rights

Investors in the Units have no voting rights and do not participate in the management of the Fund or the Fund Manager. Investors generally have no right to influence management of the Fund whether by voting against, withdrawing or otherwise. Furthermore, Investors have no right to terminate any agreement to which the Fund is or may be a party.

6.6 Taxation

Legal, tax and regulatory changes could occur during the term of the Fund that may adversely affect the Fund, its investee companies or Investors. The tax laws in Sri Lanka may change, possibly with retroactive effect.

The Fund Manager will take reasonable steps to mitigate the Fund's tax liabilities. Investors should review carefully this Explanatory Memorandum and consult with their tax advisers regarding the specific tax and other consequences of investing in the Fund.

7.1 Investment Objective

The ArpicoAtaraxia EIF will aim to provide investment returns, before fees and expenses that outperform the Sri Lankan All Share Price Index (ASI).

7.2 Investment Strategy

To provide a total return comprised of regular income and capital growth from CSE listed shares over the medium term, delivered with consistently lower volatility than the All Share Price Index (ASPI). The Fund aims to deliver risk-adjusted returns that exceed the ASPI before fees and taxes over a full market cycle.

7.3 Investment Restrictions

The Fund Manager will invest within the regulations set out by the SEC as well as Unit Trust Deed of the Fund. Unless permitted by the SEC the Investment Manager will not make investments in the following:

- a) Any investment for the purpose of gaining management control of a company.
- b) Any investments in debentures, bonds, unlisted securities or foreign securities.
- c) Any investment which involves the Trust in unlimited liability.
- d) Leverage by borrowing against securities or buying on margin.
- e) Make loans or act as a guarantor or indemnify person.
- f) Underwrite securities
- g) Investment in real estate, commodities, futures & options.
- h) And such other investments as maybe designated from time to time by the SEC as being investments which are not to be undertaken by the SEC.

We note that there may be further guidelines including but not limited to No. 01/2009 dated 7th January 2009, which will be adhered to as they are mandated by the relevant regulator.

7.4 Borrowings

The Fund will only borrow to meet redemption requests and subject to any limitations imposed by the SEC.

7.5 Minimum Investments

Initial applications for units into the Fund will be at a minimum of LKR 1,000/-. Once an investor is a registered Unit Holder of the Fund, there are no minimum investment amounts, unless agreed otherwise.

7.6 Payment

Payments are to be made by bank transfer, cheques or bank draft

“ArpicoAtaraxia Equity Income Fund”

Hatton National Bank PLC - Colombo

Account Number -

Swift Code - HBLILKXXXX

7.7 Applications/Redemptions

Application/Redemption forms received from Investors before 4.00 pm on a CSE trading day are processed at the Unit Price for the Fund as at close of trading that day. Unit Application/Redemption forms received after 4.00 pm on a CSE trading day or on a non-CSE trading day are processed at the Unit Price of the Fund calculated as at close of trading on the next CSE trading day. Payment of redemption proceeds will be made in Sri Lankan Rupees to the unit holder, by way of a direct transfer on the following day to the bank account indicated in the Redemption Request Form or by way of a crossed cheque, which will be dispatched by registered post within 14 business days from the date of receipt of a request for redemption.

Where a Unit Holder wishes to redeem units which constitute 3% or more of the units in the fund, such holders must provide 14 days written notice to the Fund Manager.

7.8 Valuations and Pricing

The Fund comprises only one class of Units. In calculating the NAV for the Unit, the assets and liabilities (including accrued fees, costs, liabilities and provisions) specific to the Unit will be taken into account. Assets and liabilities of the Fund are determined then allocated proportionally to the number of Units on issue.

Upon the NAV for the Unit having been determined per the above, the purchase price and withdrawal amount (being the amount payable on the redemption of Units) is calculated by dividing the NAV for the Fund by the number of Units on issue.

Details of the daily NAV Unit price and invested constituents will be made available on the following website: www.arpicoataraxia.com

or by contacting ArpicoAtaraxia.

7.9 Reports and Accounts

The Fund Manager will provide investors with half yearly reports and accounts on the performance of the Fund. The annual accounts will be prepared for the year ending 31 March.

7.10 Voting Rights

The Fund Manager will have the absolute right to exercise any voting rights which may arise as a result of the shares held in Trust on behalf of Unit Holders in the Fund.



SECTION 08 DECLARATION BY THE TRUSTEE AND THE FUND MANAGER

Declaration by Trustee and Fund Manager as per SEC Circular No: 02/2009 on Guidelines for Trustees and Managing Companies of Unit Trusts Fund.

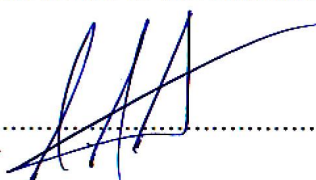
Hatton National Bank PLC, the Trustee and Arpico Ataraxia Asset Management (Pvt) Ltd, the Fund Manager of the Fund hereby declares that all transactions will be carried out on an arm's length basis and on terms which are best available for the Fund, as well as act, at all times, in the best interest of the Fund's unit holders.

Declaration by Trustee and Fund Manager as per Clause 17 (3) of the Unit Trust Code of 2011.

The Trustee hereby declares and certifies that it agrees with the representations contained herein.

This Explanatory Memorandum has been seen and approved by the Directors of the Fund Manager and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable inquiries and to the best of their knowledge and belief, there are no other facts, the omission of which, would make any statement herein misleading.

Signed on behalf of the Fund Manager:

.....
Director 

Sharad Sri

.....
Name

.....
Director 

Savanth Sebastian

.....
Name

Signed on behalf of the Trustee:

.....
Authorized Signatory 

.....
Name

T. HANMAN

.....
Authorized Signatory 

.....
Name

C. J. Abeywickrema

Important Information for Investors

The information contained in this Explanatory Memorandum is not financial product advice and does not take into account your investment objectives, financial situation or particular needs. It is important that you read the Explanatory Memorandum carefully and in full before deciding whether to apply for unit. You should carefully consider the risks in light of your investment objectives, financial situation and particular needs (including financial and taxation issues) and seek professional advice from your accountant, financial adviser, stockbroker, or other professional adviser before deciding whether to invest in Units.

SECTION 09 APPLICATION/REDEMPTION FORM

ArpicoAtaraxia Asset Management (Private) Limited

Level 4, 67 A, Gregory's Road, Colombo 07, Sri Lanka.

Please either post, fax or send a scanned copy of the completed Application/Redemption Form to:

ArpicoAtaraxia Asset Management (Private) Ltd

Level 4, 67 A, Gregory's Road, Colombo 07, Sri Lanka.

Hotline: +94 115 882 865 E-mail: fundsinfo@arpicoataraxia.com Web: www.arpicoataraxia.com

Note: "SECTION E" is only Applicable to "Secondary Applicants".

We reserve the right to refuse applications if you do not provide relevant information requested.

SECTION A - PERSONAL DETAILS

Title	Rev. <input type="checkbox"/>	Mr. <input type="checkbox"/>	Mrs. <input type="checkbox"/>	Ms. <input type="checkbox"/>
Name of Applicant	Initials <input type="text"/>	First Name <input type="text"/>	Last Name <input type="text"/>	
Postal Address	<input type="text"/> <input type="text"/>			
NIC/Passport/ Company Reg. No	<input type="text"/>			
Date of Birth/Incorporation	<input type="text"/>	Nationality	<input type="text"/>	
Country	<input type="text"/>	District	<input type="text"/>	Postal Code <input type="text"/>
Tel	<input type="text"/>	Mobile	<input type="text"/>	Fax <input type="text"/>
E-mail	<input type="text"/>			

Bank Details:

Bank: Branch: Type of A/C A/C No

Investment Details:

Investment Amount	<input type="text"/>	Invested Unit Price	<input type="text"/>
Investment Date	<input type="text"/>	No. of Unit	<input type="text"/>

SECTION B - EMPLOYMENT DETAILS

Occupation

Company Name

Postal Address

Tel Fax

E-mail

SECTION C - NOMINEE DETAILS

Status Single ☐ Married ☐

Nominee's Name

Nominee's Address

Relationship to Nominee

SECTION D - SECONDARY APPLICANT'S DETAILS

Title Rev. ☐ Mr. ☐ Mrs. ☐ Ms. ☐

Name of Applicant

Postal Address

NIC/Passport/
 Company Reg. No

Date of Birth/Incorporation Nationality

Country District Tel

Mobile E-mail

SECTION E - SIGNATURES

Applicant's Signatures

Each signatory below confirms that they have been duly authorised to execute this application on behalf of the applicant/s and that the signing authorities specified below have also been duly authorised.



Authorised Signatory

Name

Date



Authorised Signatory

Name

Date

SECTION 10 ISSUER CONTACT LIST

Fund Manager	Arpico Ataraxia Asset Management (Pvt) Ltd Level 4, 67 A, Gregory's Road, Colombo 07, Sri Lanka. Hotline: +94 115 882 865
Trustee & Custodian	Hatton National Bank PLC 479, T. B. Jayah Mawatha, Colombo 01, Sri Lanka. Tel : +94 112 462 462 Fax : +94 112 662 759
Auditor of the Fund	Dinithway Partners (DP) 7 1/2, Devanampiyathissa Mawatha, Colombo 10, Sri Lanka. Tel : +94 112 670 515
Lawyers	Arpico Ataraxia Legal Division Level 4, 67 A, Gregory's Road, Colombo 07, Sri Lanka. Hotline: +94 115 882 865
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