

Notice of a Reconvened Extraordinary General Meeting of the Company

Investec Global Strategy Fund
Société d'Investissement à Capital Variable
49, Avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. B139420
(the 'Company')

Dear Shareholder,

On 4 October 2018 we notified you of an extraordinary general meeting of the Company to be held on 29 October 2018 (the 'First Extraordinary General Meeting').

The First Extraordinary General Meeting was convened before notary, on 29 October 2018, at 4.00pm (CET), at the registered office of the Company 49, Avenue J.F. Kennedy, L-1855 Luxembourg, with the agenda as set out below.

The quorum required by Article 450-3(2) of the Luxembourg Law of 10 August 1915 on commercial companies, as amended, was not reached and therefore no resolutions could be adopted.

You are invited to attend a second extraordinary general meeting of shareholders of the Company (the 'Reconvened Extraordinary General Meeting'), which will be held, before notary, on 5 December 2018, at 4.30pm (CET), at the registered office of the Company 49, Avenue J.F. Kennedy, L-1855 Luxembourg, with the following agenda concerning the amendments to the Articles of Incorporation (the 'Articles') of the Company:

Agenda

I. Amendment to the Articles as to reflect the new European regulation on money market funds

The amendments proposed to the Articles introduce mandatory provisions of a new European regulation on money market funds, namely EU Regulation 2017/1131 of the European Parliament and the Council of 14 June 2017 (the "Regulation"), within the Articles to ensure the compliance of the Company's money market sub-funds with the Regulation effective from 7 December or any other date as decided by the Directors of the Company but no later than 21 January 2019. The proposed amendments to the Articles are described below:

1. Amendment to article 2 "Purpose" of the Articles to include reference to the Regulation within the references to the laws and regulations applicable to the Company, which shall read as follows:

"The purpose of the Company is the investment of the funds available to it in transferable securities of all types and other assets permitted by the 2010 Law and in short-term assets permitted by the EU Regulation 2017/1131 of the European Parliament and the Council of 14 June 2017 on money market funds (the "Regulation") where applicable, with a view to spreading investment risks and enabling its shareholders to benefit from the results of the management thereof.

The Company may take any measures and conduct any operations it sees fit for the purpose of achieving or developing its purpose in accordance with the 2010 Law and/or the Regulation."

2. Insertion of a new second paragraph in article 8 "Sub-Funds", to, inter alia, provide a sub-fund of the Company may be created as a money market fund which qualify as a short-term variable net asset value money market fund which shall read as follows:

"[...] **8.2** A Sub-Fund may be created as a money market fund which may qualify as a short-term variable net asset value money market fund as allowed by the Regulation and, as disclosed in the Prospectus (a "Money Market Sub-Fund"). [...]"

Rationale for the change: Article 4(5)(a) of the Regulation requires the articles to include an indication of the type of money market fund from those set out in the Regulation. The Company's money market sub-funds are classified as short term variable net asset value money market funds.

3. Amendment to article 9 “Issue of shares” by the insertion of a sentence at the end of the fourth paragraph and a new twelfth paragraph, to provide (i) that in accordance with 30(2) of the Regulation the subscription price of a share in a money market sub-fund of the Company shall be rounded to at least four decimal places in respect of the subscription made at the net asset value per share (ii) that shares of a money market sub-fund of the Company may be issued against a subscription in kind of eligible assets under the Regulation, which shall read as follows:

9.4 The subscription price per share shall be equal to the net asset value per share of the relevant class of shares as determined in accordance with Article 13 below. The Company may also levy any applicable charges, expenses and commissions upon subscription, as provided for in the Prospectus. The subscription price may be rounded up or down to the nearest unit of the relevant currency as the Board of Directors shall determine. In respect of a Money Market Sub-Fund, the subscription price shall be rounded to at least four decimal places in respect of subscription made at the net asset value per share.

[...]

9.12 In respect of the Money Market Sub-Funds created within the Company, the Company may, if a prospective shareholder requests and the Board of Directors so agrees, satisfy any application for subscription of shares which is proposed in the Money Market Sub-Funds to be made by way of contribution in kind of eligible assets under the Regulation. The conditions imposed under paragraph (2) of article 9.11 above apply mutatis mutandis.”

Rationale for the change: Article 30(2) of the Regulation requires the net asset value per share of a money market fund to be rounded to the nearest basis point when published in a currency unit. The net asset value per share of the money market sub-funds of the Company is already rounded to four decimal places and as such there will be no change in practice. Article 9 of the Regulation specifies the permissible categories of financial assets which a money market fund may invest in. The Articles already allow the Company to accept a subscription in kind, however the amendment qualifies what types of assets the Company may accept in respect of a subscription in kind for shares in a money market sub-fund.

4. Amendment to article 10 “Redemption of shares” by the insertion of a new sentence at the end of the second paragraph, to provide that in accordance with 30(2) of the Regulation the redemption price of a share in a money market sub-fund of the Company shall be rounded to at least four decimal places in respect of the redemption made at the net asset value per share which shall read as follows:

[...] 10.2 The redemption price per share shall be equal to the net asset value per share of the relevant class of shares on the relevant Valuation Day, as determined under Article 13 below. The Company may also levy any applicable charges, expenses and commissions upon redemption, as provided for in the Prospectus. The redemption price may be rounded up or down to the nearest unit of the relevant currency as the Board of Directors shall determine. In respect of a Money Market Sub-Fund, the redemption price shall be rounded to at least four decimal places in respect of redemption made at the net asset value per share. [...]

Rationale for the change: Article 30(2) of the Regulation requires the net asset value per share of a money market fund to be rounded to the nearest basis point when published in a currency unit. The net asset value per share of the money market sub-funds of the Company is already rounded to four decimal places and as such there will be no change in practice.

5. Amendment to article 12 “Restrictions and prohibitions on the ownership of shares” by the insertion of a third paragraph, including the possibility for the board of directors of the Company to take certain actions as it may think necessary for ensuring that no shares of a money market sub-fund of the Company are acquired or held by (directly or indirectly) any person whose shareholding’s concentration could jeopardise the liquidity of the Company or any of its sub-funds qualifying as money market funds, which shall read as follows:

[...] 12.3 In respect of a Money Market Sub-Fund or a class of share thereof, the Board of Directors has the power (i) to refuse to issue or register any transfer of a share, or (ii) to redeem compulsorily any existing shareholding, or (iii) to impose such restrictions or (iv) to demand such information as it may think necessary, for the purpose of ensuring that no shares are acquired or held by (directly or indirectly) any person whose shareholding’s concentration could jeopardise in the Board of Director’s opinion the liquidity of the Money Market Sub-Fund or a class of share thereof. The provisions of article 12.2 of the Articles of Incorporation apply mutatis mutandis.”

Rationale for the change: Article 27(4) of the Regulation requires the manager of a money market fund to ensure that the value of shares held by a single investor does not materially impact the liquidity of a money market fund where the value of the shareholding accounts for a substantial part of the net asset value of the money market fund.

6. Amendment to the article 13 “Net asset value” by the amendments made to the first and fifth paragraphs and the insertion of a new eighth paragraph, to describe the valuation frequency and methodology applicable to the Company’s money market sub-funds, which shall read as follows:

“13.1 The net asset value of the shares: (i) in every Sub-Fund other than a Money Market Sub-Fund or class of shares thereof shall be determined at least twice a month; (ii) in every Money Market Sub-Fund or class of shares thereof shall be determined daily; and (iii) will be expressed in the currency(ies) decided upon by the Board of Directors. The Board of Directors shall determine and disclose in the Prospectus the days by reference to which the assets of the Company or Sub-Funds shall be valued (each a “Valuation Day”). For each Sub-Fund and for each class of shares, the net asset value per share shall be calculated in the relevant reference currency with respect to each Valuation Day by dividing the net assets attributable to such Sub-Fund or class of shares (which shall be equal to the assets minus the liabilities attributable to such Sub-Fund or class of shares) by the number of shares issued and in circulation in such Sub-Fund or class of shares. The net asset value per share may be rounded up to at least two decimal places to the extent possible for all the Sub-Funds which are not a Money Market Sub-Fund (and to four decimal places for the Money Market Sub-Funds ~~as defined in the Prospectus~~) of the relevant currency as the Board of Directors shall determine.

[...]

13.8 The assets of a Money Market Sub-Fund must be valued on at least a daily basis by using mark-to-market method whenever possible in accordance with the Regulation. However where use of the mark-to-market method is not possible or market data is not of sufficient quality, the manager of a Money Market Sub-Fund may assign a fair value to an asset by using mark-to-model. [...]”

Rationale for the change: Article 30(3) of the Regulation requires the net asset value per share of a money market fund to be calculated daily. The net asset value per share of the money market sub-funds of the Company is already calculated on a daily basis and as such there will be no change in practice. Article 29(2) of the Regulation requires the assets of a money market fund to be valued using the mark-to-market method whenever possible. Article 29(4) of the Regulation provides that where this is not possible or market data is not of sufficient quality an asset of a money market fund may be valued using the mark to model. Certain assets of the money market sub-funds of the Company are currently valued using an amortisation method. This will no longer be the case with the valuation of the assets of the money market sub-funds of the Company being determined in accordance with the methodology prescribed in the Regulation, as transposed into the Articles.

7. Amendment to article 34 “Investment policy and restrictions” to provide that the board of directors of the Company has the power to determine the investment policies and strategies of the sub-funds of the Company in compliance with Part I of the 2010 Law and/or the Regulation and any other applicable regulations, as will be further described in the Prospectus and to describe the eligible assets and certain investment restrictions and diversification requirements of a short term money market fund, which shall read as follows:

“34.1 The Board of Directors, based upon the principle of risk spreading, has the power to determine the investment policies and strategies to be applied in respect of each Sub-Fund (including the Money Market Sub-Funds) and the course of conduct of the management and business affairs of the Company.

34.2 In compliance with the requirements set forth by the 2010 Law and subject to the provisions of the Prospectus, each Sub-Fund, with the exception of Money Market Sub-Fund, may invest in:

[...]

The Company may also invest in recently issued transferable securities and money market instruments provided that the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market as referred to Article 343.3 ~~above~~ below and that such admission be secured within one year of issue.

In compliance with the restrictions set forth by the Board of Directors in compliance with the Regulation and any other applicable regulations as will be further described in the Prospectus, each Money Market Sub-Fund may invest in:

(i) money market instruments;

(ii) shares or units of other money markets funds;

(iii) deposits with credit institutions, which are repayable on demand and have the right to be withdrawn at any time and which are maturing in no more than twelve (12) months;

(iv) securitisations and asset-backed commercial paper ("ABCP");

(v) repurchase agreements and reverse repurchase agreements; and

(vi) financial derivative instruments the underlying of which consists of interests rates, foreign exchange rates, currencies or indices representing one of the foregoing, provided such financial derivative instruments service only for the purpose of hedging interest rate or currency risks inherent in the other investments of the Money Market Sub-Fund (within the limits of the Regulation).

[...]

34.4 The Company may also invest in recently issued transferable securities and money market instruments provided that the terms of issue include an undertaking that application will be made for admission to official listing on a regulated market as referred to Article 33.3 above and that such admission be secured within one year of issue:

In-For all the Sub-Funds (with the exception of a Money Market Sub-Fund), in accordance with the principle of risk-spreading the Company is authorised to invest up to 100% of the assets attributable to each Sub-Fund in different transferable securities and money market instruments issued or guaranteed by a Member State of the EU, by one or more of its local authorities, by a member state of the OECD or the Group of twenty (G20), by the Republic of Singapore by the Hong Kong Special Administrative Region of the People's Republic of China or by a public international body of which one or more Member States of the EU are members provided that if the Company uses the possibility described above, it shall hold on behalf of each relevant Sub-Fund securities from at least six different issues. The securities from any single issue shall not account for more than 30% of its total net assets/the total assets attributable to that Sub-Fund.

For a Money Market Sub-Fund, in accordance with the principle of risk spreading, the Company is authorized to invest up to 100% of the net assets attributable to each Money Market Sub-Fund in money market instruments issued or guaranteed separately or jointly by the EU, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of another State as disclosed in the Prospectus, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, or any other relevant international financial institution or organisation to which one or more Member States belong, provided that if the Company uses the possibility described above, it shall hold, on behalf of each relevant Money Market Sub-Fund, money market instruments belonging to six different issues at least. The money market securities belonging to one issue cannot exceed 30% of the total net assets attributable to that Money Market Sub-Fund.

[...]

34.8 The Company is authorised to employ all techniques and instruments relating to transferable securities and money market instruments, except for Money Market Sub-Funds where these techniques and instruments are limited to repurchase and reverse repurchase agreements. [...]

34.9 Unless otherwise provided for in the Prospectus of the Company, a Money Market Sub-Fund will not invest more than 10% of its assets in units or shares of money market funds within the meaning of the Regulation."

- Rationale for the change: Article 9(1) of the Regulation describes the eligible assets that a money market fund may invest in, which may include money market instruments, securitisations, asset-backed commercial papers, deposits with credit institutions, financial derivative instruments (within the limits of the Regulation), repurchase and reverse repurchase agreements and units or shares of other money market funds. The investment policy of the money market sub-funds of the Company currently permits investment in each of these eligible assets. Therefore, the Regulation will not change the types of assets the money market sub-funds of the Company hold in practice;
- Article 17(7)(c) of the Regulation requires an express reference within the Articles to all administrations, institutions or organisations that issue or guarantee separately or jointly money market instruments in which a money market sub-fund of the Company intend to invest more than 5% of its assets; and
- Article 16(1)(a) of the Regulation provides that a money market fund must disclose within its articles that it will not invest more than 10% of the assets in other money markets funds to be eligible for purchase by another money market fund.

8. Insertion of a new article 35 “Internal credit quality assessment”, in accordance with the Regulation which requires this assessment for the assets of a money market fund to be described within the Articles, which shall read as follows:

“Article 35. Internal credit quality assessment

In compliance with the provisions of the Regulation and relevant delegated acts supplementing the Regulation, the management company of the Company will establish customised internal credit quality assessment procedures applicable to any Money Market Sub-Fund (the “Internal Credit Quality Assessment Procedures”) which take into account the issuer of the instrument and the characteristics of the instrument itself to determine the credit quality of the instruments held in the portfolio of each Money Market Sub-Fund. The Internal Credit Quality Assessment Procedures shall be based on prudent, systematic and continuous assessment methodologies while there will be no mechanistic over-reliance on external ratings.

The Internal Credit Quality Assessment Procedures shall be administered by credit research analysts (who are not 8 performing or responsible for the portfolio management of the Money Market Sub-Fund) and will be ultimately overseen by the management company of the Company.

The Internal Credit Quality Assessment Procedures will be monitored on an ongoing basis by the management company of the Company to ensure that the procedures remain appropriate and provide an accurate representation of the credit quality of the instruments in which the Money Market Sub-Fund may invest. The Internal Credit Quality Assessment Procedures shall be designed with the flexibility to adapt to changes to the relative importance of the assessment criteria, as they may change from time to time.

The credit research analysts will conduct fundamental research on the industries in which the Money Market Sub-Fund invests, and on companies in those industries. Their analysis may take into account trends impacting each industry, geographic market or type of product, as well as understanding how new regulations, policies, and political and economic trends may impact the credit quality of the issuers and instruments in which the Money Market Sub-Fund may invest. To determine issuer and instrument credit risk, the credit research analysts will focus on assessing an issuer’s or its guarantor’s ability to repay its debt obligations.

Through the application of the Internal Credit Quality Assessment Procedures, the credit research analysts will assess the creditworthiness of a potential issuer (or guarantor, as appropriate) and its instruments based on numerous quantitative and qualitative factors that are relevant and will assign an internal rating to the issuer (or guarantor) which shall take into account the characteristics of its instruments (an “Internal Credit Quality Assessment”).

In order to quantify the credit risk of an issuer and the relative risk of default of an issuer and of an instrument, the Internal Credit Quality Assessment may use, but may not be limited to, the following quantitative indicators to analyse financial data, identify trends, and track key determinants of credit risk:

- pricing of money market instruments relevant to the issuer, instrument or industry sector or region;
- credit default swap pricing information including, credit default swap spreads against an index benchmark for comparable instruments issuers and the issuers own normalised history;
- financial indices relevant to the geographic location, industry sectors or asset class of the issuer or instrument;
- where applicable equity price moves compared to the relevant industry as well as financial indices relevant to the geographic location, industry sectors or asset class of the issuer or instrument;
- financial information relating to the issuer which is industry specific, including profitability analysis, cash flow and liquidity analysis and leverage analysis;
- monitoring of environmental, sustainable and corporate governance ratings and key exceptions which may adversely affect profitability through reputation risk, litigation and/or regulatory investigations and enforcement against the issuer.

When providing their qualitative analysis of an issuer’s credit risk in the Internal Credit Quality Assessment, the credit research analyst will review a variety of macro-economic factors, official institution research publications, industry publications, third-party research and news reports. The qualitative credit analysis will take into account the current macroeconomic and financial market conditions impacting the issuer, industry and country, and may assess, but may not be limited to assessing, the following factors in respect of each issuer and instrument as appropriate:

- identify key event risks which would have a material adverse effect on global growth, liquidity and the viability of credit;
- global and local financial condition indices;
- sources of liquidity, including, but not limited to:
 - trends in central bank balance sheet;
 - foreign exchange reserve dynamics;

CONVENING NOTICE

- ability to react to future market-wide and issuer- or guarantor-specific events, including, but not limited to:
 - global and local economic growth forecasts;
 - trends in financial leverage and cyclical dynamics;
- the strength of the issuer’s industry within the economy relative to economic trends;
- for sovereign issuers in addition to political stability; the size, strength and diversity of the economy relative to debt and contingent liabilities and foreign reserve adequacy ratios shall be taken into account;
- categorisation of instruments according to priority of payment (senior or subordinate) and secondary sources of repayment;
- categorisation of instruments according to their liquidity profile and asset class. Due consideration given to asset encumbrance and rehypothecation of collateral of instruments;
- short-term nature of money market instruments, such that the instruments held are sufficiently short-term in nature so as to minimise the possibility of severe downgrades and stressed market events;
- for asset-backed securities, legal and structural analyses to determine that the particular asset-backed security involves minimal credit risk for the investing party, analysis of any liquidity or other support provided and/or any other factors as deemed necessary.

Potential issuers which are favourably assessed by the credit research analysts in an Internal Credit Quality Assessment will be recommended for inclusion on an ‘approved list’ of issuers whose instruments a Money Market Sub-Fund may invest (the “Approved List”).

For a favourably assessed issuer and its instruments to be approved for inclusion on the Approved List, the credit research analyst must submit the result of the Internal Credit Quality Assessment of the issuer to a dedicated committee, to which the management company of the Company is participating, for approval. Where such committee approves the addition of the issuer and its instruments for inclusion on the Approved List, the decision of the committee will be submitted to the management company of the Company for ratification.

Changes to the Internal Credit Quality Assessment by the credit research analysts may also prompt modifications to these internal restrictions.

The Approved List will be monitored on an ongoing basis and in particular for a material change in an issuer that could have an impact on the existing assessment of the instrument. If an issuer on the Approved List is identified as exhibiting potentially adverse characteristics, a formal review of the issuer’s continued inclusion on the Approved List will immediately be conducted and, if deemed necessary following a review, appropriate actions for any specific instrument of the relevant issuer within a Money Market Sub-Fund may be taken.

The Internal Credit Quality Assessment of each approved issuer and instrument will be reviewed annually (or more frequently as described) and will be kept for at least three years.”

Rationale for the change: Article 21(3) of the Regulation requires the internal credit quality assessment procedure of the manager of a money market fund to be detailed in the articles of the money market fund.

9. Amendment to article 45 “Applicable law” (renumbered 46), to clarify that all matters relating to a money market sub-fund of the Company not governed by the Articles shall be determined in accordance with the Regulation and any other delegated or implementing acts, in addition to the 2010 Law and the Luxembourg law of 10 August 1915 on commercial companies, as amended, which shall read as follows:

“All matters not governed by these Articles of Incorporation shall be determined in accordance with the 1915 Law ~~and~~, the 2010 Law ~~and/or~~ the Regulation as appropriate, as such laws have been or may be amended from time to time.”

II. Minor amendments and formatting as described below:

1. Minor changes due to formatting, clarification and consistency.
2. Renumbering of the Articles.

CONVENING NOTICE

By order of the Board
Investec Global Strategy Fund
Secretary

Notes

- (1) Each share is entitled to one vote. A shareholder entitled to attend and vote at the Reconvened Extraordinary General Meeting but who is unable to do so in person is entitled to appoint one or more proxies to attend and to vote instead of them. The proxy needs not be a shareholder in the Company.
- Please note the following:
- I. If you have completed and signed a Form of Proxy for the First Extraordinary General Meeting held on 29 October 2018 then no further action is required on your part as the Form of Proxy can be used and will continue to be valid for this Reconvened Extraordinary General Meeting;
 - II. However, if you would like to change your vote, then you may do so, by completing and signing a new Form of Proxy or by attending the Reconvened Extraordinary General Meeting in person. New Forms of Proxy are available on request or can be downloaded from:
Hong Kong investors: www.investecassetmanagement.com/EGM2proxyZH¹
other investors: www.investecassetmanagement.com/EGM2proxyEN¹
 - III. If you have not yet completed a Form of Proxy, then you may do so, by completing and signing the Form of Proxy sent to you for the First Extraordinary General Meeting held on 29 October 2018 or by completing a new Form of Proxy. New Forms of Proxy can be obtained as set out under note (ii) above.
 - IV. Please be advised that only shareholders of record at 3.00pm (CET) on 30 November 2018 may be entitled to vote at this Reconvened Extraordinary General Meeting.
- (2) The new Forms of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must either be deposited at the registered office of the Company 49, Avenue J.F. Kennedy, L-1855 Luxembourg, returned by email to luxembourg-domiciliarygroup@statestreet.com or returned by fax on (+352) 464 010 413 by 9.00am (CET) on 3 December 2018.
- (3) For the resolution on each item of the agenda to be validly passed, it must receive the affirmative vote of at least two thirds of the votes validity cast at this Reconvened Extraordinary General Meeting.
- (4) There are no quorum requirement for this Reconvened Extraordinary General Meeting.
- (5) Once passed by the requisite majority, the resolution will be binding on all shareholders, irrespective of how or whether they voted.
- (6) The amended Articles shall come into force immediately upon the resolution being passed by the requisite number of votes validity cast at the Reconvened Extraordinary General Meeting. However, please note compliance with the Regulation will be effective from 7 December 2018 or such other date as decided by the Directors of the Company but no later than 21 January 2019.
- Copies of the amended Articles will be available free of charge, in English, at the registered office of the Company and they may be downloaded from the Investec Asset Management website (www.investecassetmanagement.com.hk) if the resolutions are successfully passed at the Reconvened Extraordinary General Meeting.

TIMETABLE

Record date 3:00pm (CET)	3.00pm (CET) on 30 November 2018
Final date for receipt of Forms of Proxy	9.00am (CET) on 3 December 2018
Date of Reconvened Extraordinary General Meeting	4.30pm (CET) on 5 December 2018

¹ The website has not been reviewed by the SFC and may contain information with respect to non-SFC authorized funds which are not available for public offer in Hong Kong.

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Reconvened Extraordinary General Meeting 再次召開的特別股東大會

5 December 2018

MEETING 1 大會- 1

Reconvened Extraordinary General Meeting on 5 December 2018 (following the adjournment of the Extraordinary General Meeting on 29 October 2018)

2018年12月5日再次召開的特別股東大會 (2018年10月29日特別股東大會後的續會)

For use at the Reconvened Extraordinary General Meeting of Shareholders of the Investec Global Strategy Fund (the 'Company') to be held in Luxembourg at the registered office of the Company 49, Avenue J.F. Kennedy, L-1855 Luxembourg, on 5 December 2018 at 4:30 p.m. (CET).

適用於天達環球策略基金(「本公司」)在2018年12月5日下午4時30分(歐洲中部時間)假座本公司於49, Avenue J.F. Kennedy, L-1855 Luxembourg的註冊辦事處舉行的再次召開的特別股東大會。

Shareholder name

股東名稱

Shareholder address

股東地址

Shareholder account number

股東賬戶號碼

I/We, the undersigned, being a registered Shareholder in the Company hereby appoint the Chairman of the meeting or (see Note 1).

本人/吾等(下述簽署人)作為本公司的註冊股東,現委任大會主席或(見附註1)。

Name

姓名

Address

地址

to act as my proxy to vote on my behalf at the Reconvened Extraordinary General Meeting of the Shareholders of the Company and at any adjournment(s) thereof in relation to deliberate and vote on the amendments to the Articles of Incorporation ('the **Articles**') of the Company as set out in the agenda specified in the notice of the Reconvened Extraordinary General Meeting dated 5 December 2018 (the '**Resolutions**').

作為本人的代表,於本公司再次召開的特別股東大會及其任何續會上,就有關關於2018年12月5日再次召開的特別股東大會通知議程中關於本公司組織章程(「章程」)的修訂(「決議案」),全權代表本人投票。

Please read the Notes overleaf carefully.

請仔細閱覽背面附註。

Please indicate how you wish your proxy to vote in respect of the Resolutions set out below by placing a 'tick' in the appropriate box under either 'for' or 'against'.

請於下列「贊成」或「反對」的適當空格填上「✓」號，以顯示閣下希望代表如何就有關決議案作出投票。

In respect of the Resolutions, I direct my proxy to vote as follows (see Note 2).

就有關決議案而言，本人現指示代表按照下列所述作出投票（見附註2）：

Resolutions 決議案	FOR 贊成	AGAINST 反對
1. Amendment to article 2 "Purpose" of the Articles to include reference to the Regulation within the references to the laws and regulations applicable to the Company. 修訂章程第2條「目的」，以將規例的提述加入適用於本公司的法例及規例之提述	<input type="checkbox"/>	<input type="checkbox"/>
2. Insertion of a new second paragraph in article 8 "Sub-Funds", to, inter alia, provide a sub-fund of the Company may be created as a money market fund which qualify as a short-term variable net asset value money market fund. 於第8條「子基金」插入新的第二段，以（其中包括）規定本公司子基金可建構成符合短期可變資產淨值貨幣市場基金資格的貨幣市場基金	<input type="checkbox"/>	<input type="checkbox"/>
3. Amendment to article 9 "Issue of shares" by the insertion of a sentence at the end of the fourth paragraph and a new twelfth paragraph, to provide (i) that in accordance with 30(2) of the Regulation the subscription price of a share in a money market sub-fund of the Company shall be rounded to at least four decimal places in respect of the subscription made at the net asset value per share (ii) that shares of a money market sub-fund of the Company may be issued against a subscription in kind of eligible assets under the Regulation. 修訂第9條「股份發行」，於第四段末插入句子及插入新的第12段，以規定(i)按照規例第30(2)條，就以每股資產淨值作出的認購而言，本公司貨幣市場子基金的每股認購價格須調整至小數點後至少第四位，及(ii)本公司貨幣市場子基金的股份以規例所列合資格資產實物出資方式的認購	<input type="checkbox"/>	<input type="checkbox"/>
4. Amendment to article 10 "Redemption of shares" by the insertion of a new sentence at the end of the second paragraph, to provide that in accordance with 30(2) of the Regulation the redemption price of a share in a money market sub-fund of the Company shall be rounded to at least four decimal places in respect of the redemption made at the net asset value per share. 修訂第10條「股份贖回」，於第二段末插入新句子，以規定按照規例第30(2)條，就以每股資產淨值作出的贖回而言，本公司貨幣市場子基金的股份贖回價格須調整至小數點後至少第四位	<input type="checkbox"/>	<input type="checkbox"/>
5. Amendment to article 12 "Restrictions and prohibitions on the ownership of shares" by the insertion of a third paragraph, including the possibility for the board of directors of the Company to take certain actions as it may think necessary for ensuring that no shares of a money market sub-fund of the Company are acquired or held by (directly or indirectly) any person whose shareholding's concentration could jeopardise the liquidity of the Company or any of its sub-funds qualifying as money market funds. 修訂第12條「股份擁有權的限制和禁制」，插入第三段，包括為確保股權集中度可能損害本公司或本公司任何符合貨幣市場基金資格的子基金之流動性的任何人士不得買入或持有（直接或間接）本公司貨幣市場子基金股份，本公司董事局可能作出若干其認為必要的行動	<input type="checkbox"/>	<input type="checkbox"/>
6. Amendment to the article 13 "Net asset value" by the amendments made to the first and fifth paragraphs and the insertion of a new eighth paragraph, to describe the valuation frequency and methodology applicable to the Company's money market sub-funds. 修訂第13條「資產淨值」，修訂第一及第五段，並插入新的第八段，以說明適用於本公司貨幣市場子基金的估值頻率及方法	<input type="checkbox"/>	<input type="checkbox"/>
7. Amendment to article 34 "Investment policy and restrictions" to provide that the board of directors of the Company has the power to determine the investment policies and strategies of the sub-funds of the Company in compliance with Part I of the 2010 Law and/or the Regulation and any other applicable regulations, as will be further described in the Prospectus and to describe the eligible assets and certain investment restrictions and diversification requirements of a short term money market fund. 修訂第34條「投資政策及限制」，以規定本公司董事局有權按照2010年法例第I部份及／或規例及任何其他適用規例，釐定本公司子基金的投資政策及策略，並將於發售章程進一步披露，以說明短期貨幣市場基金的合資格資產及若干投資限制和分散投資規定	<input type="checkbox"/>	<input type="checkbox"/>

Resolutions 決議案	FOR 贊成	AGAINST 反對
8. Insertion of a new article 35 “Internal credit quality assessment”, in accordance with the Regulation which requires this assessment for the assets of a money market fund to be described within the Articles. 插入新的第35條「內部信貸質素評估」，因應規例規定章程須說明貨幣市場基金資產的評估	<input type="checkbox"/>	<input type="checkbox"/>
9. Amendment to article 45 “Applicable law” (renumbered 46), to clarify that all matters relating to a money market sub-fund of the Company not governed by the Articles shall be determined in accordance with the Regulation and any other delegated or implementing acts, in addition to the 2010 Law and the Luxembourg law of 10 August 1915 on commercial companies, as amended. 修訂第45條「適用法例」(重新編號為46)，以釐清所有不受章程規管的本公司貨幣市場子基金相關事宜，須根據規例及其他任何授權或執行政令，以及2010年法例及1915年8月10日有關商業公司的盧森堡法例(經修訂)而釐定	<input type="checkbox"/>	<input type="checkbox"/>
10. Minor changes due to formatting, clarification and consistency. 基於格式、釐清及一致性作出輕微修訂	<input type="checkbox"/>	<input type="checkbox"/>
11. Renumbering of the Articles. 章程重新編號	<input type="checkbox"/>	<input type="checkbox"/>

Please complete and return this Form of Proxy by 9:00 a.m. (CET) on 3 December 2018 by fax to (+352) 464 010 413 or email to luxembourg-domiciliarygroup@statestreet.com or mail to 49, Avenue J.F. Kennedy, L-1855 Luxembourg, together with the Power of Attorney, or other written authority (if any) under which it is signed, or a notarised certified copy of such power of authority.

請於2018年12月3日上午9時(歐洲中部時間)前填妥並交回此代表委任書，並連同授權書，或其他簽署授權書的授權文件(如有)，或該授權書的公證副本，傳真至(+352) 464 010 413，或電郵至luxembourg-domiciliarygroup@statestreet.com，或郵寄至49, Avenue J.F. Kennedy, L-1855 Luxembourg。

By signing the below you agree that the proxyholder is authorised to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy, even if not formally mentioned in the present documents, and to proceed, in accordance with the requirements of Luxembourg law, to any registration with the Companies' Registrar, while the undersigned promises to ratify all said actions taken by the proxyholder whenever requested.

一經於下文簽署，即代表閣下同意授權代表作出任何陳述、進行所有投票、簽署所有會議紀錄及其他文件、作出一切合法、必需或有助完成及履行此代表委任書的事情(即使現有文件並沒有正式提及)，以及按照盧森堡法律的規定在公司註冊處進行任何註冊，而下述簽署人承諾每當被要求時將追認由代表作出的所有前述行為。

The present proxy will remain in force if this Reconvened Extraordinary General Meeting, for whatsoever reason, is adjourned, postponed or reconvened.

倘是次再次召開的特別股東大會因任何原因休會、延期或再召開，此代表委任書仍然有效。

This proxy, and the rights, obligations and liabilities of the undersigned and the proxyholder hereunder, shall be governed by the laws of Luxembourg, to the exclusion of its rules of conflict of laws.

此代表委任書，以及下述簽署人及代表的權利、義務和責任受盧森堡法律約束，並不受制於國際私法法規。

Any claims, disputes or disagreements arising under, in connection with or by reason of this proxy shall be brought by the undersigned and the proxyholder before the courts of Luxembourg-City, and each of the undersigned and the proxyholder hereby submits to the exclusive jurisdiction of such courts in any such action or proceeding and waives any objection to the jurisdiction or venue of such courts.

由此委任引起、與之相關及因而出現的任何索償、糾紛或爭論，應由下述簽署人及代表向盧森堡市的法院提出，而每名下述簽署人及代表因應任何此等行動或訴訟將會受到此等法院的專屬管轄，並放棄對此等法院的專屬管轄或場地提出任何異議。

<p>Signed 簽署</p>	<p>Date 日期</p>
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Notes附註

1. If you wish to appoint someone other than the Chairman of the meeting, please delete the words ‘the Chairman of the meeting’ above, and insert the name and address of your appointee in the section provided. This person need not be a Shareholder, but must attend the meeting in person to represent you. If you wish to appoint the Chairman as your proxy, as above, please leave the section blank.
 若閣下希望委任大會主席以外的人士為代表，請刪除上述「大會主席」的字眼，並在所示適當位置填寫委任代表的姓名和地址。該名人士毋須為股東，但必須親身代表閣下出席大會。若閣下希望委任上述主席作為代表，請毋須填寫此部份。
2. Please indicate with a tick how you wish to vote in respect of the resolution. If the Form of Proxy is signed and returned without any specific direction as to voting, the proxy is therefore directed to vote or abstain from voting as he or she thinks fit. If you do not wish to vote the same way in respect of all your shares, please contact us.
 請填上「✓」號，顯示閣下對有關該項決議案的投票意願。若已簽署並交回代表委任書，但並無作出任何特定投票指示，代表可因而按其認為恰當的選擇作出投票或放棄投票。若閣下不擬就所持全部股份作出相同的投票，請與我們聯絡。
3. To be valid, this Form of Proxy must be received by 9:00 a.m. (CET) on 3 December 2018. Please send this form via fax to (+352) 464 010 413 or email to luxembourg-domiciliarygroup@statestreet.com or mail in the enclosed business reply envelope to 49, Avenue J.F. Kennedy, L-1855 Luxembourg, together with the Power of Attorney, or other written authority (if any) under which it is signed, or a notarially certified copy of such power of authority.
 本代表委任書必須於2018年12月3日上午9時（歐洲中部時間）前收訖方為有效。請將本代表委任書連同授權書，或其他簽署授權書的授權文件（如有），或該授權書的公證副本，傳真至(+352) 464 010 413，或電郵至luxembourg-domiciliarygroup@statestreet.com，或以隨附的商業回郵信封郵寄至49, Avenue J.F. Kennedy, L-1855 Luxembourg。
4. In the case of a shareholder that is a corporation, this Form of Proxy must be either under its common seal or under the hand of a duly authorised officer or attorney.
 倘股東為公司，則本代表委任書須另行加蓋公司印鑑，或經由公司負責人或正式授權人親筆簽署。
5. In the case of joint holders of record, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders.
 倘記錄為聯名股東，則就任何決議案投票時，本公司將接納排名最先之股東之投票（不論親身或委派代表），而其他聯名股東再無投票權。就此方面而言，排名先後乃按股東名冊內的排名次序而定。
6. This form is for use at the Reconvened Extraordinary General Meeting and will remain valid for any adjournment thereof.
 本代表委任書適用於再次召開的特別股東大會，並於任何有關的延會上仍然有效。

7. For the resolution, to be passed, it must receive the support of a two thirds majority of the votes validity cast at this Reconvened Extraordinary General Meeting.
有關決議案必須於再次召開的特別股東大會上獲三分之二大多數的有效投票支持下，方可通過。
8. There are no quorum requirements for this Reconvened Extraordinary General Meeting.
本再次召開的特別股東大會將不設有最低法定人數的要求。
9. Once passed by the requisite majority, the resolution will be binding on all shareholders, irrespective of how or whether they voted.
一旦獲得大多數票數通過，所有股東（無論其如何投票或有否投票）均受該決議案約束。
10. The amended and restated Articles of the Company shall come into force immediately upon the resolution being passed by the requisite number of votes validity cast at the Reconvened Extraordinary General Meeting. However, please note compliance with the Money Market Fund Regulation will be effective from 7 December 2018 or such other date as decided by the Directors of the Company but no later than 21 January 2019.

經修訂及重訂的本公司章程在有關決議案於再次召開的特別股東大會上獲所需有效投票通過後即時生效。然而，請注意遵從該規例將於12月7日或本公司董事決定的任何其他日期（但不得遲於2019年1月21日）起生效。

承董事局命
天達環球策略基金
秘書

附註

- (1) 每股股份享有一票表決權。有權但未能參加再次召開的特別股東大會並投票的股東可指派一名或多名代表出席，並代其投票。代表不必為本公司股東。
- 請注意下列事項：
- 若您已就於2018年10月29日舉行的首次特別股東大會填妥及簽署代表委任書，您將毋須採取進一步行動，因為有關代表委任書仍適用於再次召開的特別股東大會，並繼續有效；
 - 然而，若您擬更改投票，您可填妥及簽署一份新的代表委任書，或親身出席再次召開的特別股東大會，以更改您的投票。新的代表委任書將應要求提供，或可於下列網址下載：
香港投資人：www.investecassetmanagement.com/EGM2proxyZH¹
所有其他投資人：www.investecassetmanagement.com/EGM2proxyEN¹
 - 若您並未填妥代表委任書，則您可填妥及簽署就2018年10月29日舉行的首次特別股東大會而發予您的代表委任書，或填妥一份新的代表委任書。您可按上述附註(ii)所述的方式索取新的代表委任書。
 - 請注意，僅於2018年11月30日下午3時（歐洲中部時間）前已載於紀錄的股東，方有權於此再次召開的特別股東大會上投票。
- (2) 新代表委任書連同授權書或其他簽署授權書的授權文件(如有)，或該授權書的公證副本，必須於2018年12月3日上午9時（歐洲中部時間）前送達本公司位於49, Avenue J.F. Kennedy, L-1855 Luxembourg之註冊辦事處，或電郵至 luxembourg-domiciliarygroup@statestreet.com，或傳真至(+352) 464 010 413。
- (3) 有關議程各項事宜的決議案必須於再次召開的特別股東大會上獲最少三分之二的有效贊成投票，方可有效通過。
- (4) 再次召開的特別股東大會並無最低法定人數規定。
- (5) 一旦獲得大多數票數通過，所有股東（無論其如何投票或有否投票）均受該決議案約束。
- (6) 經修訂的本公司章程於再次召開的特別股東大會上獲所需有效投票通過後即時生效。然而，請注意遵從該規例將於12月7日或本公司董事決定的任何其他日期（但不得遲於2019年1月21日）起生效。
- 若再次召開的特別股東大會通過決議案，則經修訂之英文版章程可於本公司的註冊辦事處免費索取，亦可從天達資產管理的網站(www.investecassetmanagement.com.hk)¹下載。

時間表

記錄日期下午3時（歐洲中部時間）	2018年11月30日下午3時（歐洲中部時間）
收取代表委任書截止日期	2018年12月3日上午9時（歐洲中部時間）
再次召開的特別股東大會日期	2018年12月5日下午4時30分（歐洲中部時間）

¹ 此網站並未經證監會審閱。可能包含不可向香港公眾銷售的非證監會認可基金的資料。

- 應對未來市場及發行人或擔保人個別事件的能力，包括但不限於：
 - 環球及當地經濟增長預測；
 - 財務槓桿及週期動力的趨勢；
- 在經濟體系內發行人行業相對經濟趨勢的實力；
- 就主權發行人而言，應考慮政治穩定性；經濟相對債務的規模、實力及多元性，以及外匯儲備充足比率；
- 根據款項償還次序（優先或後償）及次要還款資金來源的工具分類；
- 根據工具的流動性及資產類別的工具分類。應適當考慮工具的資產產權負擔及抵押品再抵押；
- 貨幣市場工具的短期特性，確保所持工具的有足夠的短期特性，以降低重大下調評級及受壓市場事件的可能性；
- 就資產抵押證券而言，進行法律及結構分析，以釐定個別資產抵押證券對投資方面言涉及最低信貸風險、分析所提供的任何流動性或其他支持及／或視為有需要的任何其他因素。

獲信貸研究分析師在內部信貸質素評估給予良好評估的潛在發行人，將會獲建議納入貨幣市場子基金可投資的工具之發行人「核准名單」（「核准名單」）。

就獲良好評估和將予批准納入核准名單的發行人及其工具而言，信貸研究分析師必須向專責委員會呈交發行人的內部信貸質素評估結果以作批准，本公司的管理公司將參與有關委員會。若有關委員會批准發行人及其工具納入核准名單，委員會的決定將呈交予本公司的管理公司，以作追認。

若信貸研究分析師改變內部信貸質素評估，亦可能引發上述內部限制的修訂。

核准名單將受持續監察，特別是發行人可影響工具現有評估的重大變化。若核准名單的發行人被識別為存在可能不利的特性，將立即就發行人是否保留於核准名單進行正式檢討，若檢討後認為有必要，將就貨幣市場子基金內相關發行人的任何特定工具採取適當行動。

每個獲批准的發行人及工具的內部信貸質素評估將於每年（或如上述更加頻密地）進行檢討，並將維持最少三年。」

修訂理由：規例第21(3)條規定貨幣市場基金章程詳述貨幣市場基金經理的內部信貸質素評估程序。

9. 修訂第45條「適用法例」（重新編號為46），以釐清所有不受章程規管的本公司貨幣市場子基金相關事宜，須根據規例及其他任何授權或執行法令，以及2010年法例及1915年8月10日有關商業公司的盧森堡法例（經修訂）而釐定，內容如下：

「所有不受本組織章程規管的事宜須根據1915年法例及、2010年法例及／或規例（如適用）而釐定，有關法律已經或可能不時被修訂。」

II. 輕微修訂及格式載列如下：

1. 基於格式、釐清及一致性作出輕微修訂。
2. 章程重新編號。

8. 插入新的第35條「內部信貸質素評估」，因應規例規定章程須說明貨幣市場基金資產的評估，內容如下：

「第35條－內部信貸質素評估

「為符合規例條文及補充規例的相關授權法例，本公司的管理公司將制訂適用於任何貨幣市場子基金的專設內部信貸質素評估程序（「內部信貸質素評估程序」），其考慮工具發行人和工具的特性，以釐定各項貨幣市場子基金投資組合持有的工具的信貸質素。內部信貸質素評估程序應建基於審慎、有系統及持續的評估方法，而不會機械化地過度倚賴外部評級。

內部信貸質素評估程序應由信貸研究分析師（其不會進行或負責貨幣市場子基金的投資組合管理）管理，並由本公司的管理公司擔任最終監督。

本公司的管理公司將持續監察內部信貸質素評估程序，以確保程序維持適用，並準確反映貨幣市場子基金可能投資的工具之信貸質素。內部信貸質素評估程序的設計應具靈活性，可適應評估標準相對重要性的變化，有關標準可能不時改變。

信貸研究分析師將對貨幣市場子基金投資的行業及有關行業的公司進行基本因素研究。有關分析可能考慮影響每個行業、地區市場或產品類別的趨勢，以及了解新規例、政策、政治及經濟趨勢可如何影響貨幣市場子基金可投資的發行人工具之信貸質素。為釐定發行人及工具的信貸風險，信貸研究分析師將聚焦於評估發行人或其擔保人償還債務的能力。

透過採用內部信貸質素評估程序，信貸研究分析師將根據多項相關的量化及質化因素，評估潛在發行人（或擔保人，若適用）及其工具的償債能力，並於考慮工具的特性後給予發行人（或擔保人）內部評級（「內部信貸質素評估」）。

為量化發行人的信貸風險及發行人及工具違約的相關風險，內部信貸質素評估可以利用（但不限於）以下量化指標，以分析財務數據、識別趨勢及跟蹤信貸風險的主要決定因素：

- 與發行人、工具或行業板塊或地區相關的貨幣市場工具定價；
- 信貸違約掉期定價資料，包括信貸違約掉期相對可比較工具發行人指標基準及發行人正常化往績的息差；
- 與發行人或工具的地區位置、行業板塊或資產類別相關的金融指數；
- 如適用時，股票價格與相關行業及與發行人或工具的地區位置、行業板塊或資產類別相關的金融指數的走勢比較；
- 與發行人相關的特定行業財務資料，包括盈利能力分析、現金流與流動性分析及槓桿分析；
- 監察環境、可持續性及企業管治評級和可能通過發行人的信譽風險、訴訟及／或監管調查和執法對盈利能力有不利影響的主要例外情況。

在內部信貸質素評估就發行人信貸風險進行質化分析時，信貸研究分析師將審視不同的宏觀經濟因素、官方機構研究刊物、行業刊物、第三方研究及新聞報告。質化信貸分析將考慮影響發行人、行業及國家的當前宏觀經濟和金融市場狀況，並可能評估（但不限於）以下每個發行人及工具的相關因素（若適用）：

- 識別將對環球增長、流動性及信貸可行性構成重大不利影響的主要事件風險；
- 環球及當地金融狀況指數；
- 流動性來源，包括但不限於：
 - 央行資產負債表趨勢；
 - 外匯儲備動態；

(iv) 證券化資產及資產抵押商業票據；

(v) 回購協議及反向回購協議；及

(vi) 金融衍生工具的相關資產包括上述任何一項的利率、外匯匯率、貨幣或指數，惟有關金融衍生工具服務僅可用作對沖貨幣市場子基金的其他投資所涉及的利率或貨幣風險。（不超過規例的限制）。

[...]

34.4 本公司亦可投資於最近發行之可轉讓證券及貨幣市場工具，但發行條件須包括承諾將於上文第33.3條所述之受監管市場申請正式上市許可，以及確保該許可於發行後一年內取得。

就所有子基金（貨幣市場子基金除外）而言，按照風險分散原則，本公司獲准將每隻子基金應佔資產的100%投資於由歐盟成員國、其一個或多個地區機構、經濟合作及發展組織或20國集團(G20)成員國、新加坡共和國、中華人民共和國香港特別行政區或一個或多個成員國為歐盟成員國之公共國際組織發行或擔保之不同可轉讓證券或貨幣市場工具，惟若本公司運用上述可能性，則須代表每隻相關子基金持有至少六種不同發行之證券。任何單一發行之證券不得超過該子基金淨資產總值／應佔資產總值之30%。

就貨幣市場子基金而言，按照風險分散原則，本公司獲准將每隻貨幣市場子基金應佔淨資產的100%投資於由歐盟、成員國的國家、地區及地方機關或其央行、歐洲央行、歐洲投資銀行、歐洲投資基金、歐洲穩定機制、歐洲金融穩定措施、另一個國家的中央機構或央行（如章程所披露）、國際貨幣基金組織、國際復興開發銀行、歐洲開發銀行理事會、歐洲復興開發銀行、國際結算銀行、或一個或多個成員國為歐盟成員國之任何其他相關國際金融機構或組織獨立或聯合發行或擔保之貨幣市場工具，惟若本公司運用上述可能性，則須代表每隻相關貨幣市場子基金持有至少六種不同發行之貨幣市場工具。任何單一發行之貨幣市場證券不得超過該貨幣市場子基金應佔淨資產總值之30%。

[...]

34.8 除貨幣市場子基金使用的技巧及工具局限於回購協議及反向回購協議之外，本公司獲准使用所有與可轉讓證券及貨幣市場工具有關的技巧及工具。[...]

34.9 除非本公司發售章程另有規定，否則貨幣市場子基金將不會投資超過10%的資產於規例所界定之貨幣市場基金的單位或股份。」

- 修訂理由：規例第9(1)條說明貨幣市場基金可投資的合資格資產，可包括貨幣市場工具、證券化資產、資產抵押商業票據、信用機構的存款、金融衍生工具（不超過規例的限制）、回購協議及反向回購協議及其他貨幣市場基金之單位或股份。現時，本公司貨幣市場子基金的投資政策允許上述各項合資格資產的投資。因此，規例將不會改變本公司貨幣市場子基金實際持有的資產類型；
- 規例第17(7)(c)條規定，對於本公司貨幣市場子基金擬投資超過5%資產的貨幣市場工具，章程須明確說明獨立或聯合發行或擔保有關貨幣市場工具之所有機關、機構或組織；及
- 規例第16(1)(a)條規定，貨幣市場基金必須在章程披露其將不會投資超過10%的資產於合資格被其他貨幣市場基金買入的其他貨幣市場基金。

6. 修訂第13條「資產淨值」，修訂第一及第五段，並插入新的第八段，以說明適用於本公司貨幣市場子基金的估值頻率及方法，內容如下：

「**13.1** 股份資產淨值：(i) 就每隻貨幣市場子基金以外的子基金或其股份類別而言，須至少每月釐定兩次；(ii) 就每隻貨幣市場子基金或其股份類別而言，須至少每日釐定一次；及(iii) 將以董事局釐定的貨幣列示。董事局須釐定及於發售章程披露本公司或子基金的資產進行估值所參考日子（各為「估值日」）。就每隻子基金及每一股份類別而言，各估值日的每股資產淨值須以相關參考貨幣計算，將有關子基金或股份類別應佔淨資產（須相等於有關子基金或股份類別應佔資產減去負債）除以有關子基金或股份類別的已發行及流通股份數量。就所有並非貨幣市場子基金的子基金而言，每股資產淨值在可行的情況下可調整至董事局釐定之相關貨幣的小數點後至少第二位（貨幣市場子基金（定義見發售章程）則為小數點後第四位）。

[...]

13.8 貨幣市場子基金的資產必須至少每日盡可能按照規例以市值計算方法(mark-to-market)進行估值。然而，在無法使用以市值計算方法或市場數據質素不足時，貨幣市場子基金經理可以算術模式(mark-to-model)為資產賦予公平價值。

[...]

修訂理由：規例第30(3)條規定貨幣市場基金每日計算每股資產淨值。本公司貨幣市場子基金的每股資產淨值已每日進行計算，因此做法並無任何改變。規例第29(2)條規定貨幣市場基金資產盡可能以市值計算方法進行估值。規例第29(4)條規定在無法使用以市值計算方法或市場數據質素不足時，貨幣市場基金資產可以算術模式進行估值。現時，本公司貨幣市場子基金的部份資產以攤銷法進行估值。這情況將不再適用，因本公司貨幣市場子基金的資產將按照規例所述方法（已因應修改章程）進行估值。

7. 修訂第34條「投資政策及限制」，以規定本公司董事局有權按照2010年法例第I部份及／或規例及任何其他適用規例，釐定本公司子基金的投資政策及策略，並將於發售章程進一步披露，以說明短期貨幣市場基金的合資格資產及若干投資限制和分散投資規定，內容如下：

「**34.1** 根據風險分散原則，董事局有權釐定每隻子基金（包括貨幣市場子基金）適用的投資政策及策略，以及本公司管理及商業事務的程序。

34.2 遵循2010年法例所列明的規定及受限於發售章程條文，除貨幣市場子基金以外，每隻子基金均可投資於：

[...]

本公司亦可投資於最近發行之可轉讓證券及貨幣市場工具，但發行條件須包括承諾將於上文下文第34.3條所述之受監管市場申請正式上市許可，以及確保該許可於發行後一年內取得。

遵循董事局按照規例及任何其他適用規例所訂立的限制（將於發售章程進一步披露），每隻貨幣市場子基金可投資於：

(i) 貨幣市場工具；

(ii) 其他貨幣市場基金的股份或單位；

(iii) 可隨時要求還款或有權撤回，及到期日不超過十二(12)個月之信用機構的存款；

3. 修訂第9條「股份發行」，於第四段末插入句子及插入新的第12段，以規定(i)按照規例第30(2)條，就以每股資產淨值作出的認購而言，本公司貨幣市場子基金的每股認購價格須調整至小數點後至少第四位，及(ii)本公司貨幣市場子基金的股份以規例所列合資格資產實物出資方式的認購，內容如下：

「**9.4** 每股認購價格須相等於按照下文第13條釐定的相關股份類別每股資產淨值。根據發售章程規定，本公司亦可就認購徵收任何適用收費、開支及佣金。認購價格可向上或向下調整至由董事局釐定之相關貨幣的最接近單位。就貨幣市場子基金而言，以每股資產淨值所作認購之認購價格須調整至小數點後至少第四位。」

[...]

9.12 就本公司建構的貨幣市場子基金而言，若準股東要求及董事局同意，本公司可滿足建議按規例所列合資格資產實物出資的方式認購貨幣市場子基金股份的任何認購申請。經必要的變通後，上文第9.11條第(2)段施加的條件適用。」

修訂理由：規例第30(2)條規定貨幣市場基金的每股資產淨值在以貨幣單位刊登時，須調整至最接近的基點。本公司貨幣市場子基金的每股資產淨值已調整至小數點後第四位，因此做法並無任何改變。規例第9條指明貨幣市場基金可投資的獲准金融資產類別。章程已准許本公司接受實物認購，但上述修訂界定本公司就實物認購貨幣市場子基金股份的可接受資產類型。

4. 修訂第10條「股份贖回」，於第二段末插入新句子，以規定按照規例第30(2)條，就以每股資產淨值作出的贖回而言，本公司貨幣市場子基金的股份贖回價格須調整至小數點後至少第四位，內容如下：

「[...] **10.2** 每股贖回價格須相等於按照下文第13條釐定的相關股份類別於相關估值日的每股資產淨值。根據發售章程規定，本公司亦可就贖回徵收任何適用收費、開支及佣金。贖回價格可向上或向下調整至由董事局釐定之相關貨幣的最接近單位。就貨幣市場子基金而言，以每股資產淨值所作贖回之贖回價格須調整至小數點後至少第四位。[...]」

修訂理由：規例第30(2)條規定貨幣市場基金的每股資產淨值在以貨幣單位刊登時，須調整至最接近的基點。本公司貨幣市場子基金的每股資產淨值已調整至小數點後第四位，因此做法並無任何改變。

5. 修訂第12條「股份擁有權的限制和禁制」，插入第三段，包括為確保股權集中度可能損害本公司或本公司任何符合貨幣市場基金資格的子基金之流動性的任何人士不得買入或持有（直接或間接）本公司貨幣市場子基金股份，本公司董事局可能作出若干其認為必要的行動，內容如下：

「[...] **12.3** 就貨幣市場子基金或其股份類別而言，董事局有權(i)拒絕發行或登記任何股份轉讓，或(ii)強制贖回任何現有股權，或(iii)施加有關限制或(iv)為確保董事局認為股權集中度可能損害貨幣市場子基金或其股份類別之流動性的任何人士不得買入或持有（直接或間接）股份，而索取其認為必要的資料。經必要的變通後，組織章程第12.2條的條文適用。」

修訂理由：規例第27(4)條規定貨幣市場基金經理確保當單一投資者的持股價值佔貨幣市場基金資產淨值的顯著比重時，其持股價值不會對貨幣市場基金流動性構成重大影響。

本公司再次召開的 特別股東大會的通知

天達環球策略基金
可變更資本投資公司
49, Avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. B139420
(「本公司」)

親愛的股東：

我們於2018年10月4日通知您天達環球策略基金(「本公司」)將於2018年10月29日舉行特別股東大會(「首次特別股東大會」)。

首次特別股東大會已於2018年10月29日下午4時正(歐洲中部時間)在本公司位於49, Avenue J.F. Kennedy, L-1855 Luxembourg的註冊辦事處及於公證人前召開，會議議程載列如下。

由於出席該次大會的人數未符合1915年8月10日有關商業公司的盧森堡法例第450-3(2)條(經修訂)規定的最低法定人數，因此會上未能採納任何決議案。

我們誠意邀請您出席於2018年12月5日下午4時30分(歐洲中部時間)在本公司位於49, Avenue J.F. Kennedy, L-1855 Luxembourg的註冊辦事處及於公證人前召開的第二次本公司特別股東大會(「再次召開的特別股東大會」)。有關修訂本公司組織章程(「章程」)的議程載列如下：

議程

I. 修訂章程以反映貨幣市場基金的新歐洲規例

修訂章程的建議將有關貨幣市場基金的新歐洲規例(即2017年6月14日歐洲議會及理事會歐盟規例2017/1131(「規例」)強制性條文引入章程，以確保由12月7日或本公司董事決定的任何其他日期(但不得遲於2019年1月21日)起，本公司的貨幣市場子基金將符合規例。章程的建議修訂如下：

1. 修訂章程第2條「目的」，以將規例的提述加入適用於本公司的法例及規例之提述，內容如下：

「本公司的目的是投資於可供其投資的2010年法例允許的所有類型可轉讓證券和其他資產及2017年6月14日歐洲議會及理事會有關貨幣市場基金的歐盟規例2017/1131(「規例」)允許的短期資產(如適用)基金，以分散投資風險及讓股東受惠於管理上述基金的業績。

本公司可就可按照2010年法例及/或規例實現或發展其目的而採取其認為合適的任何措施及任何行動。」

2. 於第8條「子基金」插入新的第二段，以(其中包括)規定本公司子基金可建構成符合短期可變資產淨值貨幣市場基金資格的貨幣市場基金，內容如下：

「[...] **8.2**在規例容許的情況下及如發售章程所披露，子基金可建構成符合短期可變資產淨值貨幣市場基金資格的貨幣市場基金(「貨幣市場子基金」)[...]」

修訂理由：規例第4(5)(a)條規定章程指明基金屬規例所載列的哪一類貨幣市場基金。本公司的貨幣市場子基金歸類為短期可變資產淨值貨幣市場基金。