

CSX Announcement:

ENHANCED INDEX FUNDS (CAYMAN) LIMITED (THE “FUND”) ANNOUNCES CHANGES IN THE PRIVATE PLACEMENT MEMORANDUM

8 July 2013

We wish to announce that various changes have been made to the Fund’s Private Placement Memorandum (“PPM”), a summary of which is as follows:

- I. Details of the Company’s registered office in the Cayman Islands has been updated;
- II. Details of the Manager’s registered address in the Cayman Islands has been updated;
- III. Details of the Administrator, including its name and address in Cayman Islands, have been updated
- IV. Details of the Sub-Administrator’s address in Singapore and email addresses have been updated;
- V. Details of the Listing Agent, including its name and address in Cayman Islands, have been updated;
- VI. Details of legal advisers have been amended to replace Coudert Brothers in association with Orrick Herrington & Sutcliffe LLP with Simmons & Simmons as the Fund’s legal advisers as to matters of US and Hong Kong law;
- VII. The definitions of “Subscription Day” and the “Redemption Day” have been amended so that in respect of Index Funds Shares and Class Z Shares, they are the last Business Day of each month or Month, or such other Business Day or Business Days as the Directors may from time to time determine either generally or in any particular case;
- VIII. The credit rating requirement in respect of the counterparties, which each of the cells established under the Fund may deal with, has been amended from a credit rating of A- or better from Standard & Poor’s or an equivalent credit rating from another rating agency to a credit rating of BBB- or better from Standard & Poor’s or an equivalent credit rating from another rating agency after giving at least three months’ notice to the affected Shareholders;
- IX. The disclosure regarding the value of Enhanced Investment Products (Cayman) Limited’s (“**Manager**”) asset under discretionary management has been removed;
- X. The details of the Enhanced Investment Products Limited’s licence with the Hong Kong Securities and Futures Commission have been updated to include type 6 regulated activity in respect of advising on corporate finance;
- XI. The disclosure has been updated to permit applications for subscription and requests for redemption be sent by email;
- XII. The estimated expenses of Enhanced Index Funds PCC (being the “Master Fund” to which all the assets of the Company, to the extent not retained in cash, will be invested) incurred in connection with

the establishment of any additional fund has been amended to US\$50,000 per fund launch to match the private placement memorandum of the Master Fund;

- XIII. Brief details of the Finance Bill for 2012-13 which has been enacted by the President of India, which contains key tax changes and clarifying amendments to the Indian Income Tax Act 1961 have been set out as part of the risk disclosure regarding “Investing in India”;
- XIV. A letter dated 26 April 2012 between the Manager and Enhanced Investment Products Limited (“**Investment Adviser**”), confirming that the Investment Adviser was appointed as an investment adviser to manage the Index Funds (excluding Enhanced Emerging Asia Index Fund) has been added to the list of “Material Contracts”;
- XV. Details of Directors of the Manager have been amended to replace Mr Paul Mack with Mr Richard Ford; and
- XVI. Other minor changes made to the PPM as highlighted in the annexed blackline PPM of the Fund.

Tobias Bland, CEO
on behalf of the Board of Directors