

CSX Announcement:

ENHANCED INDEX FUNDS PCC (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 Directors of the Company have been amended to (A) replace Marc Hein with Kaneya Hawabhay as a Director of the Company, (B) add Mr Didier Merven as a new Director of the Company, and (C) update Mr Chris Russell’s and Mr Paul Smith’s brief summaries of credentials and qualifications;
- II. Details of the Manager’s registered address in the Cayman Islands has been updated;
- III. Details of the Sub-Administrator’s address in Singapore and email addresses have been updated;
- IV. Details of legal advisers have been amended to replace Orrick Herrington & Sutcliffe LLP with Simmons & Simmons as the Company’s legal advisers as to matters of US and Hong Kong law;
- V. The definition of and disclosure regarding the “Administrator” has been amended as Citco (Mauritius) Limited will only be the administrator and transfer agent of the Fund, where Citco Fund Services (Cayman Islands) Limited will become the administrator of the Enhanced Index Funds (Cayman) Limited (“**Feeder Fund**”), which will be separately disclosed in the Feeder Fund’s offering document;
- VI. The disclosure regarding the Administrator has been updated to clarify that it has delegated accounting, registrar and transfer agency services to the Sub-Administrator;
- VII. The disclosure regarding the fees payable to the Administrator has been updated to refer to the fees as detailed in the Administration Agreement;
- VIII. The definitions of “Subscription Day” and the “Redemption Day” have been amended so that (A) in respect of E.I.P Overlay Fund, they are the last Business Day of each month, and (B) in respect of the Index Funds, they are Thursday in each week except that in respect of the last week of each month, the last Business Day of the month;
- IX. The disclosure has been updated to permit applications for subscription and requests for redemption be sent by email;
- X. 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;

- XI. The disclosure regarding the value of Enhanced Investment Products (Cayman) Limited's ("**Manager**") asset under discretionary management has been removed;
- V. The details of the Enhanced Investment Products Limited's ("**Investment Adviser**") 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;
- VI. 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";
- VII. A letter dated 26 April 2012 between the Manager and the 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";
- VIII. Details of Directors of the Manager have been amended to replace Mr Paul Mack with Mr Richard Ford; and
- IX. 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