

POLARIS TRACKER FUND (H.K.) SERIES

Polaris Taiwan Top 50 Tracker Fund (H.K.) (Stock Code: 3002)

Addendum to Explanatory Memorandum dated 3 October 2011 (the “EM”)

Important: If you are in any doubt about the contents of this Addendum, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser. This Addendum forms an integral part of and should be read in conjunction with the EM. Polaris Securities (Hong Kong) Limited accepts responsibility for the information contained in this Addendum as being accurate at the date hereof.

1. The second paragraph under sub-section “5.1 **The Manager**” on page 16 of the EM is deleted in its entirety and replaced with the following:

“The Manager is a wholly-owned subsidiary of Yuanta Securities Asia Financial Services Co., Ltd., which is wholly owned by Yuanta Securities Co., Ltd.. Yuanta Securities Co., Ltd. is a wholly-owned subsidiary of Yuanta Financial Holdings Co., Ltd. (“YFH”). YFH provides a comprehensive range of financial services with a focus on securities investment, including services in securities brokerage, securities financing, banking products, futures, investment trusts, investment consulting, venture capital and asset management via its subsidiaries. YFH is listed on the TWSE and has an issued capital of NTD100.2 billion as at 1 March 2012.”

2. The second paragraph under sub-section “4.1 **General description**” on page 43 of the EM is deleted in its entirety and replaced with the following:

“As of 30 March 2012, the Underlying Index had a total market capitalisation of NTD 14.05 trillion and 50 constituents.”

3. The first paragraph under sub-section “4.2 **Constituent securities of the Underlying Index**” on page 43 of the EM is deleted in its entirety and replaced with the following:

“As at 30 March 2012, the 10 largest constituent stocks of the Underlying Index, represented in excess of 53.94% of the total market capitalisation, based on total shares in issue of the Underlying Index, are as follows:

Rank	Constituent name	% of Index
1	Taiwan Semiconductor Manufacturing Co., Ltd	17.61%
2	Hon Hai Precision Industry Co., Ltd	8.35%
3	Formosa Plastics Corporation	4.52%
4	Nan Ya Plastics Corporation	4.22%
5	HTC Corporation	4.06%
6	Chunghwa Telecom Co., Ltd	3.60%

7	China Steel Corporation	3.08%
8	Formosa Chemicals & Fibre Corporation	3.05%
9	MediaTek Inc	3.02%
10	Cathay Financial Holding Co., Ltd	2.43%

Polaris Securities (Hong Kong) Limited accepts responsibility for the information contained in this Addendum as being accurate as at the date of publication.

The EM may only be distributed if accompanied by this Addendum.

Polaris Securities (Hong Kong) Limited
Date: 18 April 2012