



16 February 2024

Dear Unit Holders,

ISSUANCE OF THIRD SUPPLEMENTARY INFORMATION MEMORANDUM IN RELATION TO THE TA GOLD & SILVER FUND (“FUND” OR “THIRD SUPPLEMENTARY INFORMATION MEMORANDUM”)

We, TA Investment Management Berhad (“the “Manager”) would like to inform you that a Third Supplementary Information Memorandum will be issued to reflect the proposed amendments made to the Fund, including updates to the Fund to be in line with changes to or requirements of the relevant laws. Please refer to Appendix 1 on the list of proposed amendments.

Please note that the proposed amendments do not represent all the amendments which will be made via the Third Supplementary Information Memorandum, and is subject to changes as may be required from time to time.

The changes of the Fund shall apply on the date of issue of the Third Supplementary Information Memorandum which will be lodged with the Securities Commission Malaysia via Lodge and Launch Framework, targeting end February 2024.

Please note that the Third Supplementary Information Memorandum will be available on our website at www.tainvest.com.my on the date of issue of the Third Supplementary Information Memorandum.

Should you require further clarifications on the above matter, you may contact us at (603) 2031 6603 or email us at investor.taim@ta.com.my.

Appendix 1

Proposed Amendments

1. Investment strategy of the Fund will be updated to the following:

The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the Classes which is not denominated in the Base Currency.

If and when the Manager considers the investment in the Target Fund is unable to meet the investment objective of the Fund, the Manager may replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders' approval before such change is made.

As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment into the Target Fund and increase the Fund's liquidity level by investing in liquid assets to safeguard the Unit Holders' interest.

The Fund may change its investments in one class of the Target Fund into another class of the Target Fund (which must be denominated in the same currency) if the Manager is of the opinion that the change is in the interest of the Unit Holders. If the Manager wishes to effect such change, the Manager will seek concurrence from the Trustee and the Unit Holders will be notified before the implementation of such change. Please refer to Chapter 3: The Information on Jupiter Asset Management Series plc – Jupiter Gold & Silver Fund ("Target Fund") for details of the Target Fund. Investors may obtain a copy of the Target Fund's Prospectus from the Manager upon request.

2. Asset allocation of the Fund will be updated to the following:

- A minimum of 85% of the Fund's NAV will be invested in the Target Fund;
- A maximum of 15% of the Fund's NAV will be invested in liquid assets.

3. General risks of investing in the Fund will be updated to include the following:

e) Manager Risk

This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error or weaknesses in operational processes and systems may adversely affect the performance of the Fund.

f) Loan Financing Risk

This risk occurs when investors take a loan or financing to finance their investment. The inherent risk of investing with borrowed or financed money includes investors being unable to service the loan or

financing repayments. In the event Units are used as collateral, investors may be required to top-up the investors' existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan or financing.

g) Suspension Risk

The Manager may, having considered the interests of the Unit Holders, requests the Trustee to suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of a material portion of the Fund's investments. The Trustee may suspend the redemption of Units if the Trustee considers that it is not in the interests of the Unit Holders to permit the Fund's assets to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms. Upon suspension, the Fund will not be able to pay Unit Holders' redemption proceeds in a timely manner and Unit Holders will be required to remain invested in the Fund for a longer period. In such a scenario, Unit Holder's investments will continue to be subjected to risk factors inherent to the Fund.

4. Specific risks related to the Fund will be updated to the following:

a) Risk of Passive Strategy

The Fund adopts a passive strategy of investing a minimum of 85% of its NAV into the Target Fund at all times. This passive strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund's NAV declines. All investment decisions on the Target Fund are left with the Investment Manager and the Fund's performance is fully dependent on the performance of the Target Fund.

5. Risk mitigation of the Fund will be updated to the following:

We do not employ risk management strategy on the portfolio of the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level, where the Investment Manager combines financial techniques and instruments to manage the overall risk of the Target Fund's portfolio including diversification in terms of its exposure to various industries and sectors.

As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund's investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund's strategy by reducing its investment into the Target Fund and increase the Fund's liquidity level by investing in liquid assets to safeguard the Unit Holders' interest.

To avoid suspension of the Fund, the Fund will hold adequate liquid assets (up to 15% of the Fund's NAV) and if the liquid assets are insufficient to meet redemption requests, the Manager may seek temporary financing if this is in the best interests of Unit Holders. If the Manager has exhausted all possible avenues to avoid a suspension of the Fund, the Manager may as a last resort, having considered the interests of the Unit Holders, requests the Trustee to suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of its investment in the Target Fund. The Trustee may suspend the redemption of Units if the Trustee considers that it is not in the interests of the Unit Holders to permit the Fund's assets to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms. Please note that during the suspension period, there will be no NAV per Unit available and hence, any application for subscription, redemption or

switching of Units received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension. Unit Holders will be notified of the suspension and when the suspension is lifted.

6. Other expenses related to the Fund will be updated to include the following:

- fees in relation to fund accounting
- costs, fees and expenses incurred for the subscription, renewal and/or licensing of the performance benchmark for the Fund

Note:

The above list of other expenses of the Fund are not exhaustive, and the trustee may exercise its discretion in determining whether or not to allow an expense (or the quantum of the expense) to be charged to the Fund. The expenses are directly related to the operation and administration of the Fund. Please note on the following:

- a. fees in relation to fund accounting - This fee has not been charged to the Fund before as we do not currently outsource the function to any external party. We intend to impose the market rate of the fund accounting fee to the Fund in the event if we decided to outsource the function. Currently, to our best knowledge, the market rate of the fund accounting fee quoted by the service provider is up to 0.03%p.a. with a minimum fee.
- b. costs, fees and expenses incurred for the subscription, renewal and/or licensing of the performance benchmark for the Fund - We intend to impose the benchmark fee of up to 0.07%p.a. of the NAV to the Fund in the event if the Fund changes the benchmark and the index sponsor imposed a licensing fee to the Fund or the index sponsor has imposed the licensing fee to the Fund, where applicable.

7. Other changes including but not limited to the following:

- Updates to the definitions of the Fund
- Updates to the corporate directory of the Trustee
- Disclosure updates to be in line with changes to or requirements of the relevant laws

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