

SECOND SUPPLEMENTARY MASTER PROSPECTUS

This Second Supplementary Master Prospectus dated 10 June 2019 (“Second Supplementary Master Prospectus”) must be read together with the Master Prospectus dated 20 August 2018 (“Master Prospectus”) and the First Supplementary Master Prospectus dated 9 January 2019 (“First Supplementary Master Prospectus”) for:

TA Growth Fund
(constituted on 27 June 1996)

TA Comet Fund
(constituted on 20 September 1999)

TA Islamic Fund
(constituted on 6 April 2001)

TA Income Fund
(constituted on 14 March 2002)

TA Small Cap Fund
(constituted on 22 December 2003)

TA Dana OptiMix
(constituted on 31 December 2004)

TA Islamic CashPLUS Fund
(constituted on 2 June 2005)

TA South East Asia Equity Fund
(constituted on 7 November 2005)

TA Global Asset Allocator Fund
(constituted on 17 May 2006)

TA Asia Pacific Islamic Balanced Fund
(constituted on 6 October 2006)

TA European Equity Fund
(constituted on 5 February 2007)

TA Asian Dividend Income Fund
(constituted on 26 June 2007)

TA Dana Fokus
(constituted on 19 March 2008)

TA BRIC & Emerging Markets Fund
(constituted on 5 January 2010)

TA Global Technology Fund
(constituted on 4 March 2011)

TA Total Return Fixed Income Fund
(constituted on 26 July 2012)

TA Asia Pacific REITs Income Fund
(constituted on 21 June 2013)

TA Dana Afif
(constituted on 8 July 2014)

TA Dana Global 50
(constituted on 27 July 2017)

(Hereinafter collectively referred to as “the Funds”)

Manager : TA Investment Management Berhad (340588-T)

Trustees : CIMB Commerce Trustee Berhad (313031-A)

CIMB Islamic Trustee Berhad (167913-M)

Maybank Trustees Berhad (5004-P)

Universal Trustee (Malaysia) Berhad (17540-D)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 10 JUNE 2019 WITH THE MASTER PROSPECTUS DATED 20 AUGUST 2018 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 9 JANUARY 2019. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 10 JUNE 2019 MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 20 AUGUST 2018 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 9 JANUARY 2019

Responsibility Statements

This Second Supplementary Master Prospectus has been reviewed and approved by the directors of TA Investment Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Second Supplementary Master Prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Funds and a copy of this Second Supplementary Master Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this Second Supplementary Master Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the said Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Master Prospectus, the First Supplementary Master Prospectus or this Second Supplementary Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad, the management company responsible for the said Funds and takes no responsibility for the contents in this Second Supplementary Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second Supplementary Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in this Second Supplementary Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Second Supplementary Master Prospectus or the conduct of any other person in relation to the Funds.

This Second Supplementary Master Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

The Funds will not be offered for sale in the United States of America, its territories or possessions and all areas subject to its jurisdiction, or U.S. Person(s), except in a transaction which does not violate the securities laws of the United States of America. Accordingly, investors may be required to certify that they are not U.S. Person(s) before making an investment in the Funds.

TA Islamic Fund, TA Dana OptiMix, TA Islamic CashPLUS Fund, TA Asia Pacific Islamic Balanced Fund, TA Dana Fokus, TA BRIC & Emerging Markets Fund, TA Dana Afif and TA Dana Global 50 have been certified as Shariah-compliant by the Shariah adviser appointed for the Funds.

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Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the Funds. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer, release and disclose from time to time any information relating to the Unit Holders to any of TA Investment Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

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Unless otherwise provided in this Second Supplementary Master Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the Master Prospectus as amended by the First Supplementary Master Prospectus.

This Second Supplementary Master Prospectus is to inform investors that:

- The information of TA Dana Global 50 has been amended.
- The corporate directory of the Shariah Adviser has been updated.
- The annual management fee for the Funds have been amended.
- The information of TA Comet Fund has been amended.

A. Amendment to “Glossary” in “Chapter 1 on page 3 of the Master Prospectus

The information relating to the Exercise Date is hereby deleted and replaced with the following:-

Exercise Date	Last Business Day of each quarter
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B. Amendment to “Corporate Directory” in Chapter 2 on page 8 of the Master Prospectus

The information relating to the Amanie Advisors Sdn. Bhd. is hereby deleted and replaced with the following:-

Amanie Advisors Sdn. Bhd. (684050-H)

Registered Address:

Unit 11-3A, 3rd Mile Square
No. 151, Jalan Klang Lama
Batu 3 ½
58100 Kuala Lumpur

Business Address:

Level 13A-2
Menara Tokio Marine Life
189, Jalan Tun Razak
50450 Kuala Lumpur
Malaysia
Tel: 603-2161 0260 Fax: 603-2161 0262
Website: www.amanieadvisors.com
Email: info@amanieadvisors.com

C. Amendment to “Section 3.19 – TA Dana Global 50” in Chapter 3 from page 72 to 74 of the Master Prospectus

The information relating to Islamic Profit Rate Swap for the TA Dana Global 50 is hereby deleted and replaced with the following:-

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ii. Islamic derivative

a) Islamic Profit Rate Swap

IPRS is a contractual agreement to exchange cash flows, calculated on a notional principal amount¹, at specific intervals (“payment dates”) during the life of the ISDA/IIFM Tahawwut Master Agreement. The IPRS is also an agreement to exchange profit rates between a fixed rate party and a floating rate party or vice versa implemented through the execution of a series of Commodity Murabahah Transaction. Each party’s payment is computed using a different rate and the notional principal amount is never exchanged.

The Fund does not invest directly into the Index to mitigate the foreign currency risk. Instead, the Fund will enter into an IPRS transaction with the Bank for a notional sum of up to 100% of Fund’s NAV as part of the hedging strategy. By entering into the IPRS, this will increase the cost efficiency to the Fund and enable the Fund to obtain exposure to the performance of the Index. Hence, the exposure of the foreign currency risk to the Fund is limited to the performance of the Index. However, this may result in an increase in the counterparty risk to the Fund. The IPRS will be denominated in Singapore Dollars or any other foreign currency from time to time.

The value of the Islamic derivative will impact the NAV due to the market factors, including but not limited to those specified below:

1. the value of the underlying investment i.e: Index;
2. the expected price volatility of the Index;
3. the level of prevailing return;
4. the depth of the market or liquidity of the Index;
5. any change in currency exchange rates; and
6. any related transaction costs.

The Fund must pay a Fixed Fee (“fee percentage”) to the Bank in exchange for receiving exposure to the Index based on accrued basis. No upfront yearly payment shall be made to the Bank. On a quarterly basis, the notional principal amount and profit of each future Murabahah trade will reflect the IPRS’s position on the Exercise Date. The profit will be calculated as follows:

$$Profit(i) = ABS [Index Performance(i) - Fee Percentage] \times Notional(i)$$

Performance of the Index will be observed by the Bank acting as calculation agent and the Index’s performance to exercise of each party’s undertaking will be determined based on the Index performance. If the Index performance is more than fee percentage, a payment will be paid from the Bank within seven (7) Business Days after the Exercise Date to the Fund under the Bank’s undertaking. Hence, profit will be paid to the Fund. However, if the Index performance is less than fee percentage, a payment will be paid from the Fund within seven (7) Business Days after the Exercise Date to the Bank under the Fund’s undertaking which may result in a decrease in the NAV of the Fund.

Below are the illustrations on how the quarterly profit of the Islamic derivative is computed:

Assuming that:

Inception level	100
Fixed Fee	3.50%p.a.
Currency	SGD
number of days	90 days

¹ fixed number which would be determined by Shariah Adviser. It has no economic effect on the transaction.

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Table 1:

	Index Level	Notional Amount	Quarterly Performance (%)	Quarterly Index Performance (SGD)	Quarterly Fee (SGD)	Quarterly Profit (SGD)
Inception	100.00	10,000,000				
Month 1	99.75					
Month 2	101.85					
Month 3	102.70	10,270,000	2.70%	270,000.00	(87,500.00)	182,500.00
Month 4	102.96					
Month 5	104.53					
Month 6	104.70	10,470,000	1.95%	200,265.00	(89,862.50)	110,402.50
Month 7	106.30					
Month 8	106.14					
Month 9	104.00	10,400,000	-0.67%	(70,149.00)	(91,612.50)	(161,761.50)
Month 10	106.26					
Month 11	108.17					
Month 12	107.23	10,723,000	3.11%	323,440.00	(91,000.00)	232,440.00

Based on Table 1, the Index level on month 3 is 102.70, which is higher than the inception level of 100. The quarterly performance of the Index is 2.70%. In this scenario, the Bank's undertaking will take effect since the quarterly Index performance is more than quarterly fee. Under the IPRS structure, the Bank pays the Fund SGD 182,500.00.

$$\begin{aligned} \text{Quarterly fee} &= \frac{\text{SGD}10,000,000 \times 3.5\% \times 90}{360} \\ &= \text{SGD } 87,500.00 \end{aligned}$$

$$\begin{aligned} \text{Quarterly profit} &= \text{previous quarter's notional} \times \text{quarterly performance} - \text{quarterly fee} \\ &= (\text{SGD } 10,000,000 \times 2.70\%) - \text{SGD } 87,500.00 \\ &= \text{SGD } 182,500.00 \end{aligned}$$

The Index level on month 6 is 104.70, which is higher than the previous Index level of 102.70 on month 3. The quarterly performance of the Index is 1.95%. In this scenario, the Bank's undertaking will take effect since the quarterly Index performance is more than quarterly fee. Under the IPRS structure, the Bank pays the Fund SGD 110,402.50.

$$\begin{aligned} \text{Quarterly fee} &= \frac{\text{SGD}10,270,000 \times 3.5\% \times 90}{360} \\ &= \text{SGD } 89,862.50 \end{aligned}$$

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$$\begin{aligned}
 \text{Quarterly profit} &= \text{previous quarter's notional } x \text{ quarterly performance} - \\
 &\quad \text{quarterly fee} \\
 &= (\text{SGD } 10,270,000 \times 1.95\%) - \text{SGD } 89,862.50 \\
 &= \text{SGD } 110,402.50
 \end{aligned}$$

The Index level on month 9 is 104.00, which is lower than the previous Index level of 104.70 on month 6. The quarterly performance of the Index is -0.67%. In this scenario, the Fund's undertaking will take effect since the quarterly Index performance is less than quarterly fee. Under the IPRS structure, the Fund pays the Bank SGD 161,761.50.

$$\begin{aligned}
 \text{Quarterly fee} &= \frac{\text{SGD } 10,470,000 \times 3.5\% \times 90}{360} \\
 &= \text{SGD } 91,612.50 \\
 \text{Quarterly profit} &= \text{previous quarter's notional } x \text{ quarterly performance} - \\
 &\quad \text{quarterly fee} \\
 &= (\text{SGD } 10,470,000 \times -0.67\%) - \text{SGD } 91,612.50 \\
 &= (\text{SGD } 161,761.50)
 \end{aligned}$$

The Index level on month 12 is 107.23, which is higher than the previous Index level of 104.00 on month 9. The quarterly performance of the Index is 3.11%. In this scenario, the Bank's undertaking will take effect since the quarterly Index performance is more than quarterly fee. Under the IPRS structure, the Bank pays the Fund SGD 232,440.00.

$$\begin{aligned}
 \text{Quarterly fee} &= \frac{\text{SGD } 10,400,000 \times 3.5\% \times 90}{360} \\
 &= \text{SGD } 91,000.00 \\
 \text{Quarterly profit} &= \text{previous quarter's notional } x \text{ quarterly performance} - \\
 &\quad \text{quarterly fee} \\
 &= (\text{SGD } 10,400,000 \times 3.11\%) - \text{SGD } 91,000.00 \\
 &= \text{SGD } 232,440.00
 \end{aligned}$$

Please note that the calculation set out above is for illustration purposes only and such outcome is dependent on the Index level at Exercise Date.

Note: If and when required due to market conditions, the Manager has the discretion to unwind its investment in the IPRS.

D. Amendment to “Section 4.2 – Charges Indirectly incurred on Sale of Units” in Chapter 4 – Annual Management Fee on page 94 of the Master Prospectus

The information relating to the annual management fee of the Funds is hereby deleted and replaced with the following:-

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The annual management fee is paid to the Manager. At present, we charge up to 1.50% per annum of the NAV of the Funds except for TAGAAF, TAEURO, TADIF, TABRIC and TAGTF which we are charging up to 1.80% per annum of the NAV of the Fund(s). For TADG50 and TADA, we charge up to 1.20% per annum of the NAV of the Funds and for TAICP, we charge up to 0.50% per annum of the NAV of the Fund.

You will be notified in writing if the annual management fee is to be increased and a supplementary/replacement master prospectus disclosing the new higher rate of fees will be issued.

Subject to changes, sales commission paid by the Manager to individual and institutional agents will not exceed 100% of the Sales Charge.

E. Amendment to “Section 3.2 – TA Comet Fund” in Chapter 3 – Investment Policy, Strategy and Asset Allocation on page 11 of the Master Prospectus

The information relating to the investment policy, strategy and asset allocation of the TA Comet Fund (“TACF” or “Fund”) is hereby deleted and replaced with the following:-

Investment Policy, Strategy and Asset Allocation

For TACF, the investment will focus on securities of companies with strong potential growth, low in prices and may present greater opportunities for capital appreciation. Risks associated with such investment instruments that the investment managers propose to invest in are provided in section 3.21 – section 3.24 of this Master Prospectus.

Typically, the Fund will invest 70% to 95% of its NAV in equities most of the time with the cash portion making up the balance of the portfolio. The Fund may invest up to 30% of the Fund’s NAV in foreign securities. The equity portion of the portfolio will consist of a combination between low-priced securities, medium-priced securities and blue chips.

The actual asset allocation shall be determined by the investment committee with the recommendation by the investment manager having taken into consideration the market conditions. The investment manager may take temporary defensive positions in attempting to respond to adverse market conditions, economic, political or any other conditions. The Manager reserves the right to take defensive position by holding liquid assets and investing in money market instruments. This strategy will minimise the potential loss, which may arise when the investment climate is unfavourable or the stock is not promising.

The Manager intends to adopt an active and frequent trading strategy depending upon market opportunities in meeting the Fund’s investment objective.

Risks associated with such investment instruments that the investment managers propose to invest in are provided in section 3.21 – section 3.24 of this Master Prospectus.