

SECOND SUPPLEMENTARY MASTER PROSPECTUS

This Second Supplementary Master Prospectus dated 30 November 2022 (“Second Supplementary Master Prospectus”) must be read together with the Master Prospectus dated 23 November 2021 (“Master Prospectus”) and the First Supplementary Master Prospectus dated 25 August 2022 (“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 Asia Pacific REITs Income Fund
(constituted on 21 June 2013)

TA Dana Afif
(constituted on 8 July 2014)

TA Dana Global
(constituted on 27 July 2017)

(Hereinafter collectively referred to as “the Funds”)

Manager : TA Investment Management Berhad (Registration Number: 199501011387 (340588-T))

Trustees : CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A))
CIMB Islamic Trustee Berhad (Registration Number: 198801000556 (167913-M))
Maybank Trustees Berhad (Registration Number: 196301000109 (5004-P))
Universal Trustee (Malaysia) Berhad (Registration Number: 197401000629 (17540-D))

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER PROSPECTUS, THE FIRST SUPPLEMENTARY MASTER PROSPECTUS AND THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 30 NOVEMBER 2022 MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 23 NOVEMBER 2021 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 25 AUGUST 2022

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 the 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.

TA Islamic Fund, TA Dana OptiMix, TA Islamic CashPLUS Fund, TA Asia Pacific Islamic Balanced Fund, TA Dana Fokus, TA Dana Afif and TA Dana Global have been certified as Shariah-compliant by the Shariah advisers appointed for 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.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 30 NOVEMBER 2022 MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 23 NOVEMBER 2021 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 25 AUGUST 2022

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.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 30 NOVEMBER 2022 MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 23 NOVEMBER 2021 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 25 AUGUST 2022

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.

This Second Supplementary Master Prospectus is issued to inform investors that:

- The definitions of “Class(es)”, “Class A” and “Class B” have been inserted as the Manager intends to issue new Classes for TA Islamic CashPLUS Fund.
- The definition of “Eligible Market” has been updated.
- The information relating to TA Islamic CashPLUS Fund have been updated.
- The information relating to the performance benchmark for TA Asia Pacific REITs Income Fund has been amended.
- The information relating to the investment restrictions and limits for TA Islamic CashPLUS Fund has been amended.
- The information relating to the annual management fee and annual trustee fee for TA Islamic CashPLUS Fund have been updated.
- The information relating to the illustration on how NAV and NAV per Unit are calculated has been updated.
- The information relating to how to buy, sell, switch and transfer for TA Islamic CashPLUS Fund have been updated.
- The information relating to the distribution channels in relation to the transaction for TA Islamic CashPLUS Fund have been updated.
- The information relating to the payment methods have been updated.
- The information relating to the investment teams of TAIM has been updated.
- The information relating to the salient terms of deed and list of supplemental deed for TA Islamic CashPLUS Fund have been amended.
- The taxation adviser’s letter has been updated.

A. Amendment to “Glossary” from pages 3 to 7 of the Master Prospectus

- (i) The definitions of “Class(es)”, “Class A” and “Class B” are hereby inserted as follows:-

Class(es)	Any class of units representing similar interest in the assets of the Fund.
Class A and Class B	In relation to TAICP, the Class(es) issued by the Fund denominated in MYR and differentiated by features such as transaction amount, transaction methods and/or distribution policy.

- (ii) The definition of “Eligible Market” is hereby deleted and replaced with the following:-

Eligible Market	An exchange, government securities market or an over-the-counter (“OTC”) market- (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
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B. Amendment to “Section 3.7 – TA Islamic CashPLUS Fund” from pages 17 to 18 of the Master Prospectus

The information relating to TA Islamic CashPLUS Fund is hereby deleted and replaced with the following:-

3.7 TA ISLAMIC CASHPLUS FUND

Investment in the Fund is not the same as placement in an Islamic deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Fund.

Category of Fund

Money Market (Islamic)

Classes of Units

- Class A
- Class B

Notes:

Effective from 30 November 2022, Units will be split into Class A and Class B in accordance to the type of distribution channels. Existing Unit Holders who transacted via EPF Members Investment Schemes, IUTA and unit trust consultants will be designated to Class A whilst Unit Holders who transacted via TAIM will be designated to Class B. For existing Unit Holders who do not meet the minimum balance of Class B, additional investments will be required within one (1) month until the holdings of the investment met at least the minimum balance of Class B. Thereafter, TAIM shall be entitled to designate existing Unit Holders who fail to maintain the minimum balance of Class B to Class A.

Launch Date

Class A	Class B
6 June 2005	30 November 2022

Initial Offer Price

Class A*	Class B
N/A	RM 0.5000

**Note: The initial offer price for Class A is no longer applicable as the initial offer period for Class A has ended. The price of Units for Class A will be based on the NAV per Unit of the Class A.*

Initial Offer Period

1 calendar day from the launch date of the Class B.

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Investment Objective

The Fund aims to provide investors with an avenue to invest in low risk instruments that provide reasonable returns and high level of liquidity which comply with Shariah requirements and as approved by the SACSC and/ or the Shariah Adviser of the Fund.

Any changes to the investment objective of the Fund would require Unit Holders' approval.

Investment Policy, Strategy and Asset Allocation

The Fund may invest 90% to 100% of its NAV in a diversified portfolio which comprises of short-term Islamic money market instruments which have a remaining term of maturity of up to 397 days, Islamic deposits and/or short-term sukuk which have the remaining maturity period of not more than 2 years if it is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational. The Fund may also invest up to 10% of its NAV in high quality sukuk with longer remaining maturity period, which is more than 397 days but does not exceed 732 days and/or other Islamic money market collective investment schemes.

The Fund will follow a stringent selection process to ensure quality instruments be invested in accordance with the investment objective. In essence, the selection process involves a screening process that shortlists appropriate investment instruments that matches the Fund's investment requirement and risk-return profile.

The Fund's strategy is to provide returns comparable to that of short-term Islamic money market instruments which simultaneously preserve its principal value and maintain a high degree of liquidity.

The short-term Islamic money market instruments may also include Islamic Negotiable Instruments (INIs) and/or investment accounts. The Fund may invest in Islamic money market collective investment schemes if the Manager deems appropriate.

The Fund is permitted to invest in other Islamic liquid assets including, but not confined to, sukuk issued by the government or quasi-government bodies, namely Khazanah Nasional and Bank Negara Malaysia, sukuk guaranteed by the government and/or corporate sukuk. For avoidance of doubt, the corporate sukuk must be accorded with a minimum credit rating (including gradation and subcategories) of P3/AA by RAM or equivalent.

If the ascribed credit rating falls below the minimum rating, the Fund is to dispose the investment within a reasonable time frame. However, the Fund reserves the right to retain the investment should it be a temporary downgrade.

Risks associated with such investment instruments that the investment managers propose to invest in are provided in section 3.19 – section 3.22 of this Master Prospectus.

Distribution Policy

Class A	Class B
Annual/ interim distribution (if any).	Annual (if any).

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The Manager has the right to make provisions for reserves in respect of distribution of the Class. If the income available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution. The Manager has the discretion to decide on the amount to be distributed to the Unit Holders.

Performance Benchmark

The benchmark for the Fund is based on Maybank 1-month General Investment Account (GIA) rate.

Information on the benchmark of the Fund can be obtained at www.maybank2u.com.my or from the Manager upon request. Any change of the Fund's benchmark will be updated on our website and/or the Fund's product highlights sheet.

Permitted Investments

Unless otherwise prohibited by the relevant authorities or any relevant law and provided always that there are no inconsistencies with the objective of the Fund, the Fund may invest in the following:

- (i) Malaysian currency balances in hand, Islamic deposits (Malaysian currency) with any financial institutions;
- (ii) Malaysian currency Islamic deposits with Bank Islam Malaysia Berhad and Bank Muamalat as well as placement of Islamic money market instruments with financial institutions;
- (iii) Islamic Accepted Bills, Cagamas Sukuk and sukuk that are traded in the Islamic money market and either bank guaranteed or carrying at least BBB rating by the RAM or MARC and sukuk that have an equivalent rating by RAM or MARC;
- (iv) Government Investment Issues, Bank Negara Monetary Notes-i and any other government Islamic papers;
- (v) Islamic collective investment schemes including unlisted and listed Islamic unit trusts;
- (vi) Placements of Islamic deposits with or the acquisition of Islamic certificates of deposits or any other Shariah-compliant security issued by a financial institution;
- (vii) The acquisition of any Shariah-compliant security or Islamic deposit guaranteed or supported by an irrevocable letter of credit expiring not less than five (5) Business Days after the relevant Shariah-compliant security or Islamic deposits established or confirmed by a banking corporation or by an eligible company; and
- (viii) Any other form of investment as may be permitted by the SACSC and/or the Shariah Adviser and in accordance with Shariah requirements from time to time.

The above investments are subject to the limitations and restrictions under the Guidelines which must be complied with at all times based on the most up to date value of the Fund and value of investments while adhering to Shariah requirements.

C. Amendment to “Section 3.15 – TA Asia Pacific REITs Income Fund” on page 49 of the Master Prospectus

The information relating to the performance benchmark is hereby deleted and replaced with the following:-

Performance Benchmark

Malaysia Government Securities (MGS) BNM 5 Year.

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Investors may obtain information on the benchmark from Bank Negara Malaysia website at <https://www.bnm.gov.my/government-securities-yield> or from the Manager upon request. Any change of the Fund's benchmark will be updated on our website and/or the Fund's product highlights sheet.

Note:

1. The performance benchmark above is used as a reference for performance comparison purposes only. The benchmark is not used to define the portfolio composition of the Fund or as a performance target.
2. The performance benchmark of the Fund will be changed from Bloomberg Asia REIT Index to Malaysia Government Securities (MGS) BNM 5 Year effective 1 December 2022 to reflect the target rate of distribution to the Fund.

D. Amendment to “Section 3.18 – Investment Restrictions and Limits” from pages 56 to 58 of the Master Prospectus

The information relating to the investment restrictions and limits for TA Islamic CashPLUS Fund is hereby deleted and replaced with the following:-

As for **TAICP**, this Fund will be managed in accordance with the following list of investment restrictions and limits:

- (a) The Fund's assets must only consist of the following:
 - i. sukuk;
 - ii. Islamic money market instruments;
 - iii. placement in Islamic deposits; and
 - iv. units or shares in other Islamic money market collective investment schemes.
- (b) The Fund must invest at least 90% of its NAV in:
 - i. short-term sukuk and short-term Islamic money market instruments; and
 - ii. placement in short-term Islamic deposits.
- (c) For the purpose of paragraph (b)(i), a “short-term” sukuk or Islamic money market instrument must meet the following criteria:
 - i. it must meet either one of the following requirements:
 - 1) it has a legal maturity at issuance of 397 calendar days or less;
 - 2) it has a remaining term of maturity of not more than 397 calendar days; or
 - 3) where a sukuk or an Islamic money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than 2 years;
 - ii. it must be traded or dealt in under the rules of an Eligible Market; and
 - iii. it must not contain an Islamic embedded derivative.
- (d) For the purpose of paragraph (b)(ii), a “short-term Islamic deposit” means an Islamic deposit with a tenure of not more than 12 months.
- (e) The Fund may only invest up to 10% of its NAV in:
 - i. high quality sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days; and
 - ii. units or shares in other Islamic money market collective investment schemes.
- (f) A “high quality” sukuk is one with an issuer credit rating that has:
 - i. minimum top two short-term rating (including gradation and subcategories); or
 - ii. minimum top three long-term rating (including gradation and subcategories), as rated by any Malaysian or global rating agency.

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- (g) The value of the Fund's investments in sukuk and Islamic money market instruments issued by a single issuer must not exceed 20% of the Fund's NAV ("single issuer limit").
- (h) The single issuer limit may be increased to 30% of the Fund's NAV if the sukuk are rated by any Malaysian or global rating agency to have highest long-term credit rating.
- (i) The value of the Fund's investments in sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV ("group limit").
- (j) The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.
- (k) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV.
- (l) The aggregate value of the Fund's investments in, or exposure to, a single issuer through:
 - i. sukuk;
 - ii. Islamic money market instruments; and
 - iii. Islamic deposits,must not exceed 25% of the Fund's NAV ("single issuer aggregate limit").
- (m) The value of the Fund's investments in units or shares of an Islamic money market collective investment scheme must not exceed 20% of the Fund's NAV, provided that the Islamic money market collective investment schemes is authorised or recognised by the SC.
- (n) The single issuer limit may be raised to 35% of the Fund's NAV if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
- (o) Where the single issuer limit is increased to 35% of the Fund's NAV, the single issuer aggregate limit may be raised, subject to the group limit not exceeding 35% of the Fund's NAV.
- (p) The single financial institution limit in paragraph (k) does not apply to placements of Islamic deposits arising from:
 - i. subscription monies received prior to the commencement of investment by the Fund;
 - ii. liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
 - iii. monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interest of Unit Holders.
- (q) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.
- (r) The Fund's investments in Islamic money market collective investment schemes must not exceed 25% of the units/shares in the Islamic money market collective investment scheme.
- (s) There will be no restriction or limits for Shariah-compliant securities issued or guaranteed by the Malaysian Government or Bank Negara Malaysia.

Islamic liquid assets must be held in the form of cash and/or Islamic deposits with financial institutions and/or other institutions licensed or approved to accept cash and/or Islamic deposits, or any highly liquid instrument that is capable of being converted into cash within seven (7) Business Days (as may be approved by the Trustee).

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E. Amendment to “Section 4.2 – Charges Indirectly Incurred on Sales of Units” from pages 82 to 83 of the Master Prospectus

- (i) The information relating to the annual management fee is hereby deleted and replaced with the following:-

Annual Management Fee

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 and TADIF which we are charging up to 1.80% per annum of the NAV of the Fund(s). For TADG and TADA, we are charging up to 1.20% per annum of the Funds and for TAICP, we charge up to 0.50% per annum of the NAV of Class A and Class B.

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.

- (ii) The information relating to the annual trustee fee in relation to the TAICP is hereby deleted and replaced with the following:-

Funds	Annual Trustee Fee
TAICP	CCTB is entitled to an annual fee of up to 0.02% per annum of the NAV of the Fund calculated on daily basis.

F. Amendment to “Section 5.2 – Pricing Policy” from pages 85 to 86 of the Master Prospectus

The information relating to the illustration on how NAV and NAV per Unit are calculated is hereby deleted and replaced with the following:-

(Applicable for all Funds except for TAICP)

Illustration On How NAV And NAV per Unit Are Calculated (For the Fund where the annual management fee is 1.50% and annual trustee fee is 0.05%)		
Quoted Investment of the Fund	RM	134,370,000.69
Money Market Instrument	RM	638,537.00
Other Assets	RM	383,888.20
	RM	135,392,425.89
Less Liabilities	RM	68,398.50
NAV before deducting management fee and trustee fee for the day	RM	135,324,027.39
Less management fee for the day (1.50% per annum) [(1.50% x RM135,324,027.39) ÷ 365 days]	RM	5,561.26
Less Trustee Fee for the day (0.05% per annum) [(0.05% x RM135,324,027.39) ÷ 365 days]	RM	185.38
NAV (after deducting management fee, trustee fee, and any payable tax)	RM	135,318,280.75

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Units in circulation		270,000,000.00
NAV per Unit	RM	0.501178817
NAV per Unit (rounded up to four decimal places)	RM	0.5012

(Applicable for TAICP only)

Items	Fund (MYR)	Class A (MYR)	Class B (MYR)
Multi Class Ratio (MCR) %		39.90369473	60.09630527
Net Asset Value BF	138,943,724.94	55,443,679.84	83,500,045.10
Class gains	11,342.00	4,525.88	6,816.12
Gross Asset Value Before Fee	138,955,066.94	55,448,205.72	83,506,861.22
Management Fee	(1,903.49)	(759.56)	(1,143.93)
Trustee Fee	(76.14)	(30.38)	(45.76)
Net Asset Value	138,953,087.31	55,447,415.78	83,505,671.53
Units in Circulation		105,000,000.00	160,000,000.00
Exchange Rate		1.0000	1.0000
NAV Per Unit in Fund Currency		0.52807063	0.52191045
NAV Per Unit in Class Currency		0.52807063	0.52191045
NAV Per Unit in Class Currency (Rounded to four decimals)		0.5281	0.5219

G. Amendment to “Section 5.4 – Application and Redemption” from pages 87 to 88 of the Master Prospectus

The information relating to the purchase of Units in relation to the TAICP is hereby deleted and replaced with the following:-

For TAICP

	Class A	Class B
Minimum Initial Investment	RM1,000	RM500,000
Minimum Additional Investment	RM1,000	RM5,000

or such other lower amount as we may decide from time to time.

Allocation of Units of the Class is based on the NAV per Unit as illustrated in the table below:

Payment Mode	NAV Price
Telegraphic Transfer (TT) / Rentas Transfer / Interbank Giro (GIRO)	Payment received before 4.00 p.m. on the application date.
Cheque	Cheque clearance day before 4.00 p.m.

H. Amendment to “Section 5.6 – Transfer of Units” on page 88 of the Master Prospectus

The information relating to the transfer of units is hereby deleted and replaced with the following:-

Transfer can be made by completing a transfer form. A transfer or partial transfer will be effected subject to the minimum balance and terms and conditions applicable for the respectively Fund(s). For partial transfer of Units, the minimum balance that must be retain in a Fund (except for Class B of TAICP) is 500 Units or such other number of Units as may be determined by the Manager from time to time. For Class B of TAICP, the minimum balance that must be retain in the Class is 5,000 Units or such other

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number of Units as may be determined by the Manager from time to time. TAIM has the right to impose an administrative charge of RM5.00 or any other amount, as the Manager may deem appropriate.

I. Amendment to “Section 5.8 – Distribution Channels” on page 89 of the Master Prospectus

The information relating to the distribution channels is hereby deleted and replaced with the following:-

The Funds are distributed via the following channels:

- TAIM
- Unit trust consultants
- IUTA

However, for TAICP, the distribution channels are as follows:

TAICP	Distribution Channels
Class A	IUTA, unit trust consultants and EPF Member Investment Scheme
Class B	TAIM

At our discretion, we may vary the distribution channels for the abovementioned Classes from time to time.

The addresses and contact numbers of the head office and business centres of TAIM are disclosed in Chapter 2, Corporate Directory of this Master Prospectus.

All transactions can be done at the above channels (except for IUTA channels, where Unit Holders are required to visit their servicing bank channels) and the forms are available at our head office and business centres.

For further details, you may refer to the table on “How to Buy, Sell, Switch and Transfer”.

J. Amendment to “Section 5.10 – Payment Methods” on page 90 of the Master Prospectus

The information relating to the payment methods is hereby deleted and replaced with the following:-

Payment for the investment can be made by any of the following methods:

(a) Cheque/ Bank Cheque / Cashier’s Cheque

Any of the above instruments drawn on a bank in Malaysia may be used to make payment for your investment. The name to which the payment to be made is:-

Fund (s)	Account Name
1. All Funds which are denominated in MYR except for TAICP	TAIM CLIENTS’ TRUST A/C - COLLECTION
2. TA Islamic CashPlus Fund (TAICP)	TAIM CLIENTS’ TRUST A/C - TAICPF

(b) Telegraphic Transfer / Rentas Transfer / Interbank GIRO

Any of the payment mode via the above can be credited into our accounts according to the Funds as follows:

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Maybank Account:

Fund (s)	Account Number	Account Name
1. All Funds which are denominated in MYR except for TAICP	5143 5640 0987	TAIM CLIENTS' TRUST A/C - COLLECTION
2. TA Islamic CashPLUS Fund (TAICP)	5643 5150 1744	TAIM CLIENTS' TRUST A/C - TAICPF

AmBank Islamic Berhad Account:

Fund (s)	Account Number	Account Name
1. TA Islamic CashPLUS Fund (TAICP)	8881048649007	TA INVESTMENT MANAGEMENT BERHAD - CLIENTS' TRUST ACCOUNT

All fees, charges and expenses incurred or to be incurred for payment shall be borne by Unit Holders.

K. Amendment to "Section 5.11 – How to Buy, Sell, Switch and Transfer" from pages 90 to 92 of the Master Prospectus

The information relating to the how to buy, sell, switch and transfer is hereby deleted and replaced with the following:-

Transaction	Documents Required	Minimum Amounts
Initial Investment	<p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form (required if you are a new applicant); ▪ Investment form; ▪ Investor suitability assessment form; ▪ FATCA form; ▪ CRS self-certification form – Individual (apart from first applicant, joint applicant, if any, is also required to complete the said form); ▪ Copy of NRIC / passport; ▪ For applicants below 18 years of age (joint holder), copy of identity card or birth certificate is required; ▪ Proof of payment; and ▪ Copy of bank statement. <p>EPF Investor(s):</p> <ul style="list-style-type: none"> ▪ KWSP 9N (AHL) form; ▪ Account opening form (required if you are a new applicant); ▪ Investment form; ▪ Investor suitability assessment form; ▪ FATCA form; and ▪ Copy of NRIC / passport. 	<p>RM 1,000 or 1,000 Units for TAGF</p> <p>RM1,000 for TACF, TAIF, TIF, TASF, TADO, TASEA, TAGAAF, TAIB, TAEURO, TADIF, TADF, TAREITs, TADA and TADG</p> <p>RM1,000 for Class A and RM500,000 for Class B of TAICP</p> <p>or RM100 (monthly investment for all Funds except for TAICP)</p>

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	<p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form; ▪ Investment form; ▪ CRS self-certification form – entity ▪ CRS self-certification form - controlling person ▪ A certified true copy of the certificate of incorporation; memorandum and article of association; form 24 or return for the allotment of shares under section 78 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable); ▪ The latest audited financial statement; ▪ Certified true copy of NRIC or passport or other form of identification of directors; ▪ Proof of payment; and ▪ Copy of bank statement. 	
Additional Investments	<p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Investment form; ▪ Investor suitability assessment form, if any; ▪ Proof of payment; and ▪ Copy of bank statement. <p>EPF Investor(s):</p> <ul style="list-style-type: none"> ▪ KWSP 9N (AHL) form; ▪ Investment form; ▪ Investor suitability assessment form, if any; and ▪ Copy of NRIC / passport. <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Investment form; ▪ A certified true copy of board resolution with list of authorised signatories and company seal (if applicable); ▪ Proof of payment; and ▪ Copy of bank statement. 	<p>RM100 or 100 Units for TAGF</p> <p>RM100 for TACF, TAIF, TIF, TASF, TADO, TASEA, TAGAAF, TAIB, TAEURO, TADIF, TADF, TAREITs, TADA and TADG</p> <p>RM1,000 for Class A and RM5,000 for Class B of TAICP</p>
Redemption (Sell)	<ul style="list-style-type: none"> ▪ Transaction form or ▪ Written instructions clearly stating account number, Fund’s name and number of Units to be redeemed and payment instruction; ▪ Copy of NRIC (if applicable); and ▪ Copy of bank statement. 	<p>500 Units (Except for TADG with 100 Units)</p>
Switching	<p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Transaction form; and ▪ Investor suitability assessment form (for switching to new investment fund) <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Transaction form; and ▪ A certified true copy of board resolution with list of authorised signatories and company seal (if applicable); and/or 	<p>500 Units</p>

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	<ul style="list-style-type: none"> ▪ Investor suitability assessment form (for switching to new investment fund) 	
Transfer	<p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Transfer form; and ▪ Copy of NRIC / passport. ▪ If the transferee is new account holder:- <ul style="list-style-type: none"> ➢ Account opening form; ➢ FATCA form; ➢ Investor suitability assessment form; ➢ CRS self-certification form – Individual (apart from first applicant, joint holder, if any is also required to complete the said form); and ➢ Copy of NRIC / passport <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form; ▪ CRS self-certification form – entity ▪ CRS self-certification form - controlling person ▪ A certified true copy of the certificate of incorporation; memorandum and article of association; form 24 or return for the allotment of shares under section 78 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable); ▪ The latest audited financial statement; and ▪ Certified true copy of NRIC or passport or other form of identification of directors 	500 Units
Cooling-Off	<ul style="list-style-type: none"> ▪ Cooling-off period form; or ▪ Written instructions clearly stating your intention to cool off the transaction, the value of investment, Fund's name and payment instruction. 	N/A

There are no restrictions as to the frequency of redemption or switching to be made on any of the funds managed by TAIM.

Notes:

1. *Successful applicants will be issued a transaction advice slip whereas unsuccessful applicants will be notified and application money will be refunded within thirty (30) days of receipt of the application.*
2. *TAIM reserve the right to request additional documents from applicants to support the application.*
3. *In the case of a partial redemption, switching or transfer of Units, the minimum balance that must be retained in a Fund is 500 Units (except for Class B of TAICP). For Class B of TAICP, the minimum balance that must be retain in the Class is 5,000 Units. If the number of Units drops below the minimum balance, due to redemption, switching or transfer of Units, further investments will be required within one (1) month until the balance of the investment is restored to at least the minimum balance. Failure to maintain the minimum balance empowers TAIM to withdraw your entire investment in the Fund and forward the proceeds to you.*
4. *EPF members may withdraw portion of their savings from Account 1, to be invested in a Fund that are allowed under the EPF Members Investment Scheme (the minimum investment subject*

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to requirements of the EPF Members Investment Scheme). The latest list of Funds that are allowed under the EPF Members Investment Scheme will be updated on the KWSP website at www.kwsp.gov.my.

5. *We may, at our absolute and sole discretion at any time and without having to assign any reason, allow for a lower amount or number of Units in any purchasing of Units (or additional Units) or withdrawing of Units or switching of Units and/or transferring of Units, either generally (for all investors) or specifically (for any particular investor or a group of investors and/or for investments made via any digital platform) without prior notice to you. We may also, at our absolute and sole discretion at any time and without having to assign any reason, reduce the minimum holding of Units, either generally (for all investors) or specifically (for any particular investor or a group of investors and/or investments made via any digital platform) without prior notice to you.*

L. Amendment to “Section 6.5 – Investment Team” from pages 93 to 94 of the Master Prospectus

The information relating to the investment team is hereby deleted and replaced with the following:-

The investment team is responsible for managing, realising, investing or howsoever dealing in accordance with the investment objectives of the Funds. The investment team shall have discretionary authority over the investments of the Funds subject to the Guidelines, the relevant securities laws, the internal procedures as well as the direction of the investment committee of the Funds.

The information on the investment team and the designated fund manager of the Funds can be obtained from our website at <https://www.tainvest.com.my/our-people/>.

M. Amendment to “Section 8.3 – Procedures to Increase the Direct and Indirect Fees and Charges” from pages 105 to 107 of the Master Prospectus

- (i) The header of “For TAGF, TACF, TAIF, TIF, TADO and TAICP” is hereby deleted and replaced with the following:-

For TAGF, TACF, TAIF, TIF and TADO

- (ii) The information relating to the sales charge, repurchase charge/redemption charge, annual management fee and annual trustee fee in relation to TAICP is hereby inserted as follows:

For TAICP

Sales Charge

The Manager shall not charge a higher Sales Charge than that disclosed in this Master Prospectus unless:

- (a) the Manager has notified the Trustee in writing of the higher Sales Charge and its effective date;
- (b) a supplementary master prospectus or replacement master prospectus stating the higher Sales Charge is registered, lodged and issued; and
- (c) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary master prospectus or replacement master prospectus.

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Repurchase Charge/Redemption Charge

The Manager may not charge a higher Repurchase Charge than that disclosed in this Master Prospectus unless:

- (a) the Manager has notified the Trustee of the higher Repurchase Charge and its effective date;
- (b) a supplementary master prospectus or replacement master prospectus stating the higher Repurchase Charge is registered, lodged and issued; and
- (c) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary master prospectus or replacement master prospectus.

Annual Management Fee

The Manager may not charge a higher rate for the annual management fee than that disclosed in this Master Prospectus unless:

- (a) the Manager and the Trustee has mutually agreed to the higher rate to be charged;
- (b) the Manager has notified the Unit Holders of the new higher rate and its effective date; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplementary master prospectus or replacement master prospectus stating the higher rate is registered, lodged and issued; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary master prospectus or replacement master prospectus.

Annual Trustee Fee

The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in this Master Prospectus unless:

- (a) the Manager and the Trustee has mutually agreed to the higher rate to be charged;
- (b) the Manager has notified the Unit Holders of the new higher rate and its effective date; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;
- (c) a supplementary master prospectus or replacement master prospectus stating the higher rate is registered, lodged and issued; and
- (d) such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary master prospectus or replacement master prospectus.

N. Amendment to “Section 8.4 – Permitted Expenses” from pages 108 to 109 of the Master Prospectus

- (i) The header of “For TAGF, TACF, TAIF, TIF, TADO and TAICP” is hereby deleted and replaced with the following:-

For TAGF, TACF, TAIF, TIF and TADO

- (ii) The information relating to the permitted expenses in relation to TAICP is hereby inserted as follows:

For TAICP

The Trustee shall at the request of the Manager pay out of the income the following costs, charges and expenses or part thereof that are directly related and necessary to the operation and administration of the Fund or each Class respectively:

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- (i) all fees authorised by the Deed to be paid out of the Fund to the Trustee and the Manager as stipulated;
- (ii) all fees and disbursements of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decided otherwise;
- (iii) the fees and other expenses properly incurred by the Auditor;
- (iv) the costs of printing and dispatching to Unit Holders the account of the Fund, tax certificates, distribution warrants, notices of meeting of Unit Holders, newspaper advertisements required by Clause 36 of the Deed, expenses in convening meeting of Unit Holders, costs incurred for the modification of the Deed where such purpose of the meeting and modification of the Deed are for the benefit of the Unit Holders and such other similar costs as may be approved by the Trustee;
- (v) valuation fees payable in respect of the Fund;
- (vi) duties and taxes payable in respect of the Fund;
- (vii) the initial/preliminary organisational expenses for the establishment of the Fund including preparation and printing of the Deed and any other related documents (including all legal costs and tax advisers' fees) as well as lump sum reimbursement; and
- (viii) the commissions and/or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes.

O. Amendment to “Section 8.9 – Termination of the Fund” from pages 111 to 112 of the Master Prospectus

- (i) The header of “For TAGF, TACF, TAIF, TIF, TADO and TAICP” is hereby deleted and replaced with the following:-

For TAGF, TACF, TAIF, TIF and TADO

- (ii) The information relating to the termination of Fund and Class for TAICP is hereby inserted as follows:

For TAICP

The Fund may be terminated or wound up should the following events occur:

- The SC has withdrawn the authorization of the Fund pursuant to section 256E of the Act;
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act; and
- A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund.

Subject to the provisions of the relevant laws, the Manager may, without having to obtain the prior approval of the Unit Holders, terminate the Fund and wind up the Fund if such termination:

- (a) is required by the relevant authorities; or
- (b) is in the best interests of Unit Holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.

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Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.

The Manager may terminate a particular Class via the passing of a Special Resolution by the Unit Holders of such Class at a meeting of Unit Holders of such Class, and subject to and in accordance with the relevant laws. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class shall not affect the continuity of any other Class of the Fund.

Notwithstanding the above and subject to the provisions of any relevant law, the Manager may without having to obtain the prior approval of the Unit Holders, terminate a particular Class if the termination of the Class is in the best interests of the Unit Holders of the Class and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Class.

Upon termination of the Fund, the following provisions shall have effect:

- (a) The Manager shall as soon as practicable after the determination of the Fund and/or Class, give to each Unit Holder a notice of such determination in accordance with the relevant laws; the Manager shall notify the existing Unit Holders in writing of the following options:
 - (i) to receive the net cash proceeds derived from the sale of all the investments and assets of the Fund and/or Class less any payment for liabilities of the Fund and any Cash Produce available for distribution in proportion to the number of Units held by them respectively;
 - (ii) to use the net cash proceeds to invest in any other unit trust scheme managed by the Manager upon such terms and conditions as shall be set out in the written notification; or
 - (iii) to choose any other alternative as may be proposed by the Manager in accordance with the relevant laws and regulations.
- (b) The Trustee shall sell all investments then remaining in its hands and pay out of the Fund any liabilities incurred by the Fund for the time being outstanding and pay out of the Fund all outstanding liabilities and such sale and payment shall be carried out and completed in such manner and within such period after the termination of the Fund as the Trustee thinks advisable.
- (c) The Trustee shall from time to time distribute to the Unit Holders pro-rata to the number of Units held by them respectively, the net cash proceeds derived from the realisation of the Fund and/or Class and available for the purpose of such distribution and any available income, provided that the Trustee shall not be bound (except in the case of the final distribution) to distribute any of the moneys for the time being in its hands the amount of which is insufficient to pay Ringgit Malaysia Fifty Sen (RM0.50) or its foreign currency equivalent, in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any moneys in its hands, full provisions for all costs, charges, taxes, expenses, claims and demands incurred made or apprehended by the Trustee in connection with or arising out of the liquidation of the Fund and/or Class and out of the moneys so retained to be indemnified and save harmless against any such costs, charges, taxes, expenses, claims and demands. Each of such distribution shall be made only against production of

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such evidence as the Trustee may require to prove the title of the Unit Holder relating to Units and/or Class in respect of which the same is made.

- (d) In the event that the Fund and/or Class is determined:
 - (i) the Trustee shall be at liberty to call upon the Manager to grant it a full and complete release from and to the Deed and shall indemnify it against any claims arising out of the execution of the Deed provided that such claims are not caused by its failure to show the degree of care and diligence as contemplated by the Companies Act, 2016;
 - (ii) the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and
 - (iii) the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.

P. Amendment to “Section 8.11 – Quorum Required for Convening a Unit Holders Meeting” from pages 112 to 113 of the Master Prospectus

- (i) The header of “For TAGF, TACF, TAIF, TIF, TADO and TAICP” is hereby deleted and replaced with the following:-

For TAGF, TACF, TAIF, TIF and TADO

- (ii) The information relating to the quorum required for convening a unit holders’ meeting for TAICP is hereby inserted as follows:

For TAICP

- (a) The quorum for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders present in person or by proxy; however, if the Fund or a Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or a Class, as the case may be, shall be two (2) Unit Holders, whether present in person or by proxy.
- (b) If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund or a particular Class, as the case may be, at the time of the meeting.
- (c) If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.
- (d) No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of the meeting.

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Q. Amendment to “Section 8.12 – Unit Holders’ Meeting Convened by Unit Holders” on page 113 of the Master Prospectus

The information relating to the unit holders’ meeting for TAICP is hereby inserted as follows:

For TAICP

The Manager shall in any case not later than twenty-one (21) days after receipt by the Manager at its registered office of a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or the Unit Holders of a particular Class, as the case may be, summon a meeting of the Unit Holders of the Fund or the Unit Holders of that particular Class, as the case may be:-

- (a) by sending a notice by post of the proposed meeting at least seven (7) days before the date of the proposed meeting to each of those Unit Holders at his last known address or in the case of jointholders, to the jointholder whose name stands first in the Manager's records at the jointholder's last known address;
- (b) by publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the meeting in a national language newspaper published daily and in one other newspaper as may be approved by the SC; and
- (c) by specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.

R. Amendment to “Chapter 9 – Taxation Adviser’s Letter” from pages 114 to 118 of the Master Prospectus

The taxation adviser’s letter is hereby deleted and replaced with the following:-

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9. TAXATION ADVISER'S LETTER

Private and Confidential

The Board of Directors
TA Investment Management Berhad
23rd Floor, Menara TA One
22, Jalan P. Ramlee
50250 Kuala Lumpur

Our Ref NBG/AZYY/CHMW

Contact Ext. 7598 / 7808

17 November 2022

Dear Sirs

Re: Taxation of the Funds and Unit Holders

This letter has been prepared for inclusion in the Second Supplementary Master Prospectus ("the Funds"):-

- TA Growth Fund
- TA Comet Fund
- TA Islamic Fund
- TA Income Fund
- TA Small Cap Fund
- TA Dana Optimix
- TA Islamic Cashplus Fund
- TA South East Asia Equity Fund
- TA Global Asset Allocator Fund
- TA Asia Pacific Islamic Balanced Fund
- TA European Equity Fund
- TA Asian Dividend Income Fund
- TA Dana Fokus
- TA Asia Pacific Reits Income Fund
- TA Dana Afif
- TA Dana Global

Taxation of the Fund

Income Tax

The Funds are a unit trust for Malaysian tax purposes. The taxation of the Funds are therefore governed principally by Sections 61 and 63B of the Income Tax Act, 1967 ("the Act").

Subject to certain exemptions, the income of the Funds in respect of investment income derived from or accruing in Malaysia is liable to income tax at the rate of 24% effective Year of Assessment ("YA") 2016.

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The Funds may receive dividends, interest and other income from investments outside Malaysia. Income derived from sources outside Malaysia and received in Malaysia was previously exempt from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

Based on the Finance Act 2021, income derived by a resident unit trust from foreign sources and received in Malaysia from 1 January 2022 onwards will be subject to Malaysian income tax. A transitional tax rate of 3% is accorded on the gross amount of the foreign source income received in Malaysia from 1 January 2022 to 30 June 2022. From 1 July 2022, the prevailing tax rate of 24% will apply to the chargeable income computed in respect of the foreign source income remitted into Malaysia by the Fund.

Where the same foreign income has been taxed in both Malaysia and the foreign country, a tax credit in the form of bilateral relief under a Double Tax Agreement (“DTA”) or unilateral relief under the domestic law (if there is no available DTA or a limited DTA which does not provide such relief) may be given in respect of such income, subject to conditions.

Gains from the realisation of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to tax in the country from which it is derived.

Interest income or profits earned by the Funds from the following are exempt from tax:-

- any savings certificates issued by the Government; or
- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013^{N1}; or
- any development financial institution regulated under the Development Financial Institutions Act 2002^{N1}; or
- sukuk originating from Malaysia, other than convertible loan stocks, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission, or approved by the Labuan Financial Services Authority^{N2}.

Discounts earned by the Fund from the following are also exempt from tax:-

- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia.

Tax deductions in respect of the Funds’ expenses such as manager’s remuneration, expenses on maintenance of register of unit holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage (“permitted expenses”) are allowed based on a prescribed formula subject to a minimum of 10% and a maximum of 25% of the total permitted expenses.

^{N1} Effective from 1 January 2019, the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.

^{N2} Effective from YA 2017, income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions. Based on the Finance Act 2021, income tax exemption shall not apply to interest paid or credited by a special purpose vehicle to a company pursuant to the issuance of asset-backed securities lodged with the Securities Commission or approved by the Labuan Financial Services Authority from 1 January 2022 where the company and the person who established the special purpose vehicle solely for the issuance of the asset-backed securities are in the same group.

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Single tier Malaysian dividends received by the Funds are exempt from tax and expenses in relation to such dividend income are disregarded.

Real Property Gains Tax (“RPGT”)

Gains on disposal of investments by the Funds will not be subject to income tax in Malaysia. However, such gains may be subject to RPGT in Malaysia, if the gains are derived from sale of Malaysian real properties and shares in Malaysian real property companies (as defined). Such gains would be subject to RPGT at the applicable rate depending on the holding period of the chargeable assets.

Sales Tax and Service Tax

The Goods and Services Tax (“GST”) has been replaced by Sales Tax and Service Tax effective from 1 September 2018.

Under the Sales Tax Act 2018, Service Tax Act 2018 and subsidiary legislation, the sales tax rate for taxable goods is 5% or 10% while the service tax rate for taxable services is generally 6%. There are certain goods which are exempted from sales tax.

The issue, holding or redemption of any unit under a trust fund does not fall within the list of taxable services under the First Schedule of the Service Tax Regulations 2018 and hence, is not subject to service tax. The investment activities of the Funds such as buying and selling of securities and deposits in financial institutions are also not subject to service tax. As such, if the Funds are only deriving income from such activities, the Funds are not liable to be registered for service tax.

However, certain expenses incurred by the Funds such as legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of funds management under the Capital Markets and Services Act 2007. The service tax incurred by the Funds is a cost to the Funds and is not recoverable, unlike the GST input tax which is claimable under the GST regime.

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

Taxation of Unit Holders

Income Tax

Unit holders are taxed on an amount equivalent to their share of the total taxable income of the Funds, to the extent that this is distributed to them. The income distribution from the Funds may carry with it applicable tax credits proportionate to each unit holder’s share of the total taxable income in respect of the tax paid by the Funds. Unit holders will be entitled to utilise the tax credit as a set off against the tax payable by them. Any excess over their tax liability will be refunded to the unit holders.

Corporate unit holders, resident or non-resident in Malaysia, would be taxed at the corporate tax rate of 24% (effective from YA 2016), on distributions of income from the Funds to the extent of an amount equivalent to their share of the total taxable income of the Funds.

Corporate unit holders in Malaysia with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to a tax rate of 17% on chargeable income of up to RM600,000, effective from YA 2020. This concessionary income tax rate is given only to corporate unit holders having gross business income for the relevant year of assessment of not more than RM50 million, in addition to the share capital requirement. For chargeable income in excess of RM600,000, the tax rate of 24% is still applicable.

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However, the said tax rate of 17% on chargeable income of up to RM600,000 would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa, or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

Based on the Finance Act 2021, a corporate tax rate of 33% (“Cukai Makmur”) will be levied on corporate unit holders with chargeable income exceeding RM100 million. Corporate unit holders with chargeable income below RM100 million will still be taxed at tax rate of 24%. However, the chargeable income in respect of foreign source income received in Malaysia from 1 July 2022 is exempted from the application of Cukai Makmur, computed based on a prescribed formula. The Cukai Makmur is effective for YA 2022 only.

The tax rate of 33% on chargeable income exceeding RM100 million would not apply to corporate unit holders in Malaysia that qualify for the preferential tax rate of 17% on chargeable income of up to RM600,000.

Individuals and other non-corporate unit holders who are resident in Malaysia will be subject to income tax at scale rates. The scale tax rates range from 0% to 30% with effect from YA 2020.

Individuals and other non-corporate unit holders who are not resident in Malaysia, for tax purposes, are subject to Malaysian income tax at the rate of 30% with effect from YA 2020. Non-resident unit holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdiction.

The distribution of single-tier Malaysian dividends and tax exempt income by the Funds will not be subject to tax in the hands of the unit holders in Malaysia. Units split by the Funds will also be exempt from tax in Malaysia in the hands of the unit holders.

However, based on the Finance Act 2021, the income distributed to a unit holder other than an individual, out of the interest income of a unit trust that is a retail money market fund which is paid or credited by a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013, or any development financial institution regulated under the Development Financial Institutions Act 2002 will be subjected to tax. This is effective from 1 January 2022.

Further, a new withholding tax mechanism is applicable on the above distribution. The income distributed to the unit holder other than an individual will be subject to withholding tax at the rate of 24% and the tax deducted can be utilised to set off against the tax payable by a tax resident unit holder. Withholding tax deducted on the income distributed to a non-individual unit holder who is not a tax resident in Malaysia will be regarded as a final tax. This is effective from 1 January 2022.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfer or redemption of the units are generally treated as capital gains which are not subject to income tax in Malaysia. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

Service Tax

Only taxable services listed in the First Schedule of the Service Tax Regulations 2018 are subject to service tax, which exclude investment income or gains.

However, legal fees, consultancy fees and management fees may be subject to service tax at 6%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007.

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 30 NOVEMBER 2022 MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 23 NOVEMBER 2021 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 25 AUGUST 2022

Based on the Finance Act 2018, the imposition and scope of service tax has been widened to include any imported taxable service. This is effective from 1 January 2019.

The tax position is based on our understanding and interpretation of the Malaysian tax legislations and proposals as they stand at present. All prospective investors should not treat the contents of this letter as advice relating to taxation matters and are advised to consult their own professional advisers concerning their respective investments.

Yours faithfully

Neoh Beng Guan
Executive Director

KPMG Tax Services Sdn Bhd

THIS SECOND SUPPLEMENTARY MASTER PROSPECTUS DATED 30 NOVEMBER 2022 MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 23 NOVEMBER 2021 AND THE FIRST SUPPLEMENTARY MASTER PROSPECTUS DATED 25 AUGUST 2022

S. Amendment to “Section 11.3 – Deeds” on page 120 of the Master Prospectus

The information relating to the Deeds of the TAICP is hereby deleted and replaced with the following:-

Funds	Deed	Supplemental Deed
TAICP	2 June 2005	First – 26 October 2022

T. Consent Statement

CIMB Commerce Trustee Berhad has given its consent for the inclusion of its name and statements in the form and context in which they appear in this Second Supplementary Master Prospectus and have not withdrawn such consent.

The tax adviser has given its consent for the inclusion of tax adviser’s letter in the form and context in which they appear in this Second Supplementary Master Prospectus and have not withdrawn such consent.