

# **SECOND SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND**

**This Second Supplementary Prospectus of TA Global Absolute ESG Alpha Fund dated 12 April 2024 (“Second Supplementary Prospectus”) must be read together with the Prospectus of TA Global Absolute ESG Alpha Fund dated 28 March 2023 (“Prospectus”) and the First Supplementary Prospectus of TA Global Absolute ESG Alpha Fund dated 20 February 2024 (“First Supplementary Prospectus”).**

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

**Trustee : CIMB Commerce Trustee Berhad  
(Registration Number: 199401027349 (313031-A))**

The date of constitution of the TA Global Absolute ESG Alpha Fund is 22 January 2021.

**TA GLOBAL ABSOLUTE ESG ALPHA FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT (SRI) FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.**

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

**THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 12 APRIL 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024**

### **Responsibility Statements**

This Second Supplementary 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 Prospectus false or misleading.

### **Statements of Disclaimer**

The Securities Commission Malaysia has authorised the TA Global Absolute ESG Alpha Fund ("Fund") and a copy of this Second Supplementary Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this Second Supplementary Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus, the First Supplementary Prospectus and this Second Supplementary 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 Fund and takes no responsibility for the contents in this Second Supplementary Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Second Supplementary 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**

**THE FUND MAY DECLARE DISTRIBUTION OUT OF CAPITAL AND THE CAPITAL OF THE FUND MAY BE ERODED. THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.**

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 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 Prospectus or the conduct of any other person in relation to the Fund.

This Second Supplementary 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 Fund 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 Fund.

**THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 12 APRIL 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024**

**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 Fund. 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 PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 12 APRIL 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024**

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

This Second Supplementary Prospectus is issued to inform investors that:

- The information relating to the definition, mode of distribution, sales charge, transaction information and additional information have been updated to include information relating to “EPF” as the Fund has been approved under the EPF Members’ Investment Scheme.
- The information relating to the investment policy and strategy has been amended.

**A. Amendment to “Definition” from pages 3 to 5 of the Prospectus and page 3 of the First Supplementary Prospectus**

The definitions of “EPF” and “EPF Members Investment Scheme/EPF-MIS” are hereby inserted as follows:-

EPF	Employees Provident Fund.
EPF Members Investment Scheme/EPF-MIS	Facility that allows the EPF members who have excess amount of basic savings in Account 1 at the predetermined age levels to invest in the approved unit trust funds. This facility is subject to rules and regulations of EPF.

**B. Amendment to “Section 1.6 – Investment Policy and Strategy” from pages 7 to 8 of the Prospectus and pages 3 to 6 of the First Supplementary Prospectus**

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

***Types of derivatives the Fund can use and the rationale of their use:***

The Fund may use a range of derivatives to achieve a particular investment outcome such as:

<b>FDIs</b>	<b>Descriptions of FDIs</b>	<b>Rationale of their Use</b>
Options	The Fund may invest in call or put options on equities, indices, currencies, futures contracts or other instruments.	The Fund may use options as a substitute for investing directly in securities (e.g. call options) and for managing equity market risk (e.g. put options) and for gaining or adjusting exposure to particular markets, sectors or currencies (e.g. options on equity index/sector futures).
Futures	The Fund may enter into listed futures contracts on equities, indices, currencies or other instruments.	The Fund may use futures for managing equity market risk (e.g. equity sector futures) and for gaining or adjusting exposure to particular markets, sectors or currencies (e.g. equity index/sector futures).
Forwards	Typically foreign exchange contracts.	The Fund may enter into forward contract to hedge the foreign currency for the hedged Classes.

**THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 12 APRIL 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024**

**C. Amendment to “Section 1.11 – Mode of Distribution” on page 9 of the Prospectus**

The following new paragraph is hereby inserted immediately after the third paragraph:-

For Unit Holders who invest through the EPF-MIS, any distributions paid will be automatically reinvested into additional Units for the Unit Holders.

**D. Amendment to “Section 2.1 – Sales Charge” on page 20 of the Prospectus**

The following new note is hereby inserted immediately after the second note:-

**Notes:**

*(3) Please note that investors investing via EPF-MIS will only be charged a maximum sales charge of 3.00% of the NAV per Unit or any other rate as may be determined by the EPF from time to time.*

**E. Amendment to “Section 3.3 – Sale of Units” on page 25 of the Prospectus**

The following new paragraph is hereby inserted immediately after the fourth paragraph:-

For EPF-MIS, Units will be issued based on the NAV per Unit upon disbursement received by the Manager from EPF.

**F. Amendment to “Section 3.4 – Redemption of Units” from pages 26 to 27 of the Prospectus**

The seventh paragraph relating to the redemption of Units is hereby deleted and replaced with the following:-

Payment of redemption proceeds shall be based on the selected payment method stated in the transaction form received by our head office. In the case of jointholders, we will process the redemption request based on the operating instruction stated in the account opening form when you first invested in the Fund. For the avoidance of doubt, all redemption proceeds will be made payable to the principal applicant by default, unless there is a request by the principal applicant that the redemption proceeds be made payable to the joint applicant. For redemption request received under EPF-MIS, we will either (i) transfer the redemption proceeds to EPF for onward crediting to the Unit Holder’s EPF Members Account for Unit Holders aged below fifty five, or (ii) remit the redemption proceeds directly to the Unit Holders for Unit Holders aged fifty five and above.

**G. Amendment to “Section 3.5 – Cooling-off Policy” on page 27 of the Prospectus**

The following new paragraph is hereby inserted immediately after the third paragraph:-

In the case for EPF-MIS, the cooling-off right is subject to EPF’s terms and conditions.

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**H. Amendment to “Section 3.13 – How to Buy, Sell, Switch and Transfer” on pages 32 to 34 of the Prospectus**

The following new notes are hereby inserted immediately after the second paragraph:-

EPF members may withdraw a portion of their savings from Account 1, to be invested in the Fund (the minimum investment is subject to requirements of the EPF-MIS). If you invest through EPF-MIS, you are required to submit your documents required as stated above together with the KWSP 9N (AHL) Form (manual submission) or initiate a transaction through i-Invest (online submission). The application to invest will be subject to EPF’s approval. If the Unit Holders invest through the EPF-MIS, the Unit Holders are allowed to switch to any other EPF-MIS approved funds managed by us (subject to the availability of Units and terms of the intended fund to be switched into). The transfer facility is not applicable for the Unit Holders who invest through the EPF-MIS. You may refer to the latest list of approved EPF-MIS funds from our website at [www.tainvest.com.my](http://www.tainvest.com.my) or EPF’s website at [www.kwsp.gov.my](http://www.kwsp.gov.my). Please note that investors investing via EPF-MIS is subject to EPF’s terms and conditions.

**I. Amendment to “Chapter 9 – Additional Information” from pages 50 to 51 of the Prospectus and page 13 of the First Supplementary Prospectus**

The following information relating to “EPF investment” is hereby inserted immediately after the section 9.8 “Consent Statement”:-

**9.9 EPF Investment**

The Fund is currently approved under EPF-MIS. However, the Fund is subject to the annual evaluation by the EPF. In the event the Fund is no longer offered under the EPF-MIS after the annual evaluation process, the Unit Holders who have invested through the EPF-MIS will remain invested in the Fund, but there will not be any sale of new Units to the Unit Holders/investors under the EPF-MIS.

# **FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND**

**This First Supplementary Prospectus of TA Global Absolute ESG Alpha Fund dated 20 February 2024 (“First Supplementary Prospectus”) must be read together with the Prospectus of TA Global Absolute ESG Alpha Fund dated 28 March 2023 (“Prospectus”).**

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

**Trustee : CIMB Commerce Trustee Berhad  
(Registration Number: 199401027349 (313031-A))**

The date of constitution of the TA Global Absolute ESG Alpha Fund is 22 January 2021.

**TA GLOBAL ABSOLUTE ESG ALPHA FUND IS A QUALIFIED SUSTAINABLE AND RESPONSIBLE INVESTMENT (SRI) FUND UNDER THE GUIDELINES ON SUSTAINABLE AND RESPONSIBLE INVESTMENT FUNDS.**

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

**FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 12 OF THE PROSPECTUS AND PAGE 7 OF THE FIRST SUPPLEMENTARY PROSPECTUS.**

**THIS FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023**

**Responsibility Statements**

This First Supplementary 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 First Supplementary Prospectus false or misleading.

**Statements of Disclaimer**

The Securities Commission Malaysia has authorised the TA Global Absolute ESG Alpha Fund (“Fund”) and a copy of this First Supplementary Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this First Supplementary Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the said Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus and this First Supplementary 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 Fund and takes no responsibility for the contents in this First Supplementary Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplementary Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

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**Additional Statements**

**THE FUND MAY DECLARE DISTRIBUTION OUT OF CAPITAL AND THE CAPITAL OF THE FUND MAY BE ERODED. THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.**

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 First Supplementary Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this First Supplementary Prospectus or the conduct of any other person in relation to the Fund.

This First Supplementary 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 Fund 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 Fund.

**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 Fund. The said disclosures consist of, but is not limited to, TA Investment Management Berhad being entitled to transfer,



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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 FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023**

**Unless otherwise provided in this First Supplementary Prospectus, all the capitalised terms used herein shall have the same meanings ascribed to them in the Prospectus.**

This First Supplementary Prospectus is issued to inform investors that:

- The definition of “SRI Guidelines” has been inserted.
- The definition of “Liquid Assets” has been amended.
- The information relating to the investment policy and strategy and asset allocation have been amended.
- The information relating to the permitted investments have been amended.
- The information relating to the financial derivative instruments risk and counterparty risk have been updated.
- The information relating to the suspension risk and sustainability risk have been inserted.
- The information relating to the risk mitigation has been updated.
- The information relating to the payment method has been updated.
- The tax related information has been inserted.
- The profile of the External Investment Manager has been updated.
- The information of the second supplemental deed has been updated.

**A. Amendment to “Definition” from pages 3 to 5 of the Prospectus**

(i) The definition of “SRI Guidelines” is hereby inserted as follows:-

SRI Guidelines	The Guidelines on Sustainable and Responsible Investment Funds issued by the Securities Commission Malaysia as may be amended from time to time.
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(ii) The definition of “Liquid Assets” is hereby deleted and replaced with the following:-

Liquid Assets	<p>Means</p> <ul style="list-style-type: none"> <li>• placement in short-term deposits; or</li> <li>• money market instruments that are dealt in or under the rules of an Eligible Market and whose residual maturity does not exceed 12 months.</li> </ul>
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**B. Amendment to “Section 1.6 – Investment Policy and Strategy” from pages 7 to 8 of the Prospectus**

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

**1.6 Investment Policy and Strategy**

The Fund seeks to achieve its investment objective by investing at least two-thirds (2/3) of the Fund’s NAV in global equities and equity-related securities. The remaining of the Fund’s NAV will be invested in Liquid Assets.

The investments of the Fund are subject to ESG consideration. The External Investment Manager uses ESG integration as the primary approach. The investment universe will include, but is not limited to,

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equities and equities-related securities listed on exchanges globally, collective investment schemes and Liquid Assets. For the avoidance of doubt, no ESG consideration will be applied to Liquid Assets. The Fund invests in companies which is unconstrained by geographical location, but diversified across different countries with maximum 80% of the Fund's NAV per country. The exposure in each country is driven mainly by bottom-up fundamental research and top down macro considerations as a check on the overall exposure.

The Fund may use financial derivative instruments ("FDIs") (including, without limitation, futures, options and forwards) for hedging and efficient portfolio management purposes.

Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

The Fund may take temporary defensive positions that may be inconsistent with the Fund's strategy in attempting to respond to adverse economic, political or any other market conditions. To manage the risk of the Fund, the Fund may temporarily invest in Liquid Assets. The External Investment Manager will continue to apply ESG strategies when the Fund takes on temporary defensive positions and maintain at least two thirds (2/3) of the Fund's NAV in investments that are subject to ESG consideration.

The investment management of the Fund has been delegated to an external investment manager, Fullerton Fund Management Company Ltd. The Manager has executed an investment management agreement with the External Investment Manager to ensure that the fund management of the Fund are in line with the Guidelines & SRI Guidelines and regular reporting will be provided by the External Investment Manager to the Manager as part of continuous monitoring and evaluating the performance of the Fund.

**ESG Framework**

The primary approach used is an ESG integration approach. This is supplemented with active engagement with some companies in the portfolio with the aim to move the companies closer toward achieving higher ESG scores.

The Fund invests primarily in securities with high or improving<sup>1</sup> ESG characteristics, where one or more ESG factors are considered independently in the investment analysis of the company. The Fund may also invest in collective investment schemes, where the External Investment Manager seeks to apply ESG factors to the securities held by the collective investment schemes. These ESG factors include but not limited to the following:

- Corporate Governance
- Bribery and Corruption
- Business Ethics
- Community Relations
- Data Privacy and Security
- Carbon (Own Operations; Products and Services)
- Emissions, Effluents and Waste
- ESG Integration (Financials only)
- Environmental & Social Impact of Products and Services
- Human Rights
- Human Capital
- Land Use and Biodiversity
- Occupational Health and Safety
- Product Governance

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<sup>1</sup> Where the External Investment Manager views that there is a clear path for ESG rating upgrade for investee company based on its own proprietary framework.

**THIS FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023**

- Resource Use (including water)

The External Investment Manager will use its own proprietary framework to apply ESG consideration across the securities (including securities held by underlying collective investment schemes) in the investment universe. The proprietary framework developed by the External Investment Manager leverages on ESG research and data from a specialist third-party provider. The External Investment Manager will adjust the proposed ESG research rating from the third-party provider's ESG research framework when the External Investment Manager believes that it has better insights based on discussions or engagement with companies and/or more updated information. The External Investment Manager rates all the securities in the Fund with an ESG score (from 1 to 5, with 1 representing the highest ESG score, 5 representing the lowest ESG score and 3 representing the average ESG score) using its own proprietary framework applied across its investment universe. For investments in collective investment schemes, if the External Investment Manager does not have full ESG coverage to apply ESG consideration across the securities held by the collective investment schemes, such collective investment schemes will not count toward the two thirds (2/3) of the Fund's NAV in investments that are subject to ESG consideration.

As part of the fundamental research process, the External Investment Manager will assess companies' exposure to ESG factors that may affect the companies' business models, financials and/or value drivers. The External Investment Manager will assign each investee company an ESG rating that reflects the degree to which these ESG factors are managed by the investee company. The External Investment Manager will also carry out a review of the ESG ratings for the companies held by the Fund when the companies get involved in or are impacted by material ESG related incidents or controversies (e.g., product quality issue, environmental pollution, labour issues). The External Investment Manager has also established portfolio construction rules based on its internal ESG ratings. These rules are designed to mitigate the exposure of the Fund's portfolio to companies with a high level of ESG risk.

The ESG rating process will be supplemented with active engagement with some companies held by the Fund with the aim to influence corporate behaviour in the management of their ESG factors, particularly where improvements in policies, practices and disclosure are expected to enhance and protect shareholder value.

Prioritisation of engagement will be based on the materiality of the ESG factors identified through the ESG research. For example, the External Investment Manager holds the view that climate change represents a systemic risk and it will engage with companies to improve their management of climate risk and to report under the International Financial Reporting Standards (IFRS) Sustainability Disclosure. If an investee company agrees to report under the IFRS Sustainability Disclosure, the External Investment Manager will reflect this positive development by reassessing the ESG rating assigned to the company.

The External Investment Manager will also engage with investee companies in breach of or at risk of breaching international norms such as the United Nations Global Compact Principles. The External Investment Manager will expect investee companies to address the breach or potential breach through implementation of actions to remedy the issues and adequate measures in place to reduce the likelihood of the issue arising again. The External Investment Manager will also expect investee companies to be transparent on how they have addressed the issues and the progress they have made.

Portfolio limits are applied for securities with low rated ESG scores (i.e., ESG rating of 4 to 5 or "below-average ESG rating"), which are calibrated based on the level of the rating. Where the ESG rating of a security held in the Fund declines to a below-average ESG rating, the External Investment Manager will be required to divest the relevant security in the Fund under the following circumstances:

- If the security is put on an exclusion list;
- If the security's ESG characteristics or ESG scores have not improved after engagement over an 18-month period since purchase of the security or since the External Investment Manager has assigned ESG scores based on its own proprietary framework; or

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- If the security’s ESG score has been downgraded to a below-average ESG rating and the security is not assessed as possessing or demonstrating potential for improvement.

Divestment of the relevant security must occur within an appropriate timeframe, on best effort basis and in any event not exceeding three (3) months from the date of occurrence of the circumstances stated above. The External Investment Manager is required to replace the relevant securities with other securities that are in line with the Fund’s investment strategy. In the event if the Fund’s NAV in investments that are subject to ESG consideration fall below two thirds (2/3) of the Fund’s NAV, the External Investment Manager is required to replace the relevant securities with other securities as soon as practicable, not more than one (1) month from the date the investments that are subject to the ESG consideration fall below two thirds (2/3) of the Fund’s NAV, in order for the Fund to maintain at least two thirds (2/3) of the Fund’s NAV in investments that are subject to the above ESG consideration. The External Investment Manager will, on a quarterly basis, furnish report to the Manager to ensure that the overall impact of the investments of the Fund is not inconsistent with any other ESG considerations. The Manager shall have the discretion to review the frequency of the report from time to time.

The Manager will notify the SC of any changes to the sustainability considerations of the Fund immediately and use its best efforts to provide, without prior request, as soon as reasonably practicable, the relevant information which may include but is not limited to any event that could impact the Fund’s ability to comply with the SRI Guidelines to the SC.

**Derivatives**

The Fund may use derivatives for any of the following purposes as described below:

**Hedging**

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the Classes not denominated in the Base Currency. The Fund may also utilise derivative instruments such as futures or options for the purpose of hedging the Fund’s exposure to particular markets, sectors or currencies (e.g., equity index).

**Efficient Portfolio Management**

Efficient portfolio management means the cost-effective use of derivatives with the aim of reducing certain risk associated with the Fund’s investments, reducing costs or to generate additional capital or income. The risks generated will be consistent with the Fund’s risk profile and be adequately captured by the risk management process.

***Types of derivatives the Fund can use and the rationale of their use:***

The Fund may use a range of derivatives to achieve a particular investment outcome such as:

<b>FDIs</b>	<b>Descriptions of FDIs</b>	<b>Rationale of their Use</b>
Options	The Fund may invest in call or put options on equities, indices, currencies or other instruments.	The Fund may use options as a substitute for investing directly in securities (e.g. call options) and for managing equity market risk (e.g. put options).
Futures	The Fund may enter into listed futures contracts on equities, indices, currencies, or other instruments or options on such contracts.	The Fund may use futures for managing equity market risk (e.g. equity sector futures) and for gaining or adjusting exposure to particular markets, sectors or currencies (e.g. equity index/sector futures).
Forwards	Typically foreign exchange contracts.	The Fund may enter into forward contract to hedge the foreign currency for the hedged Classes.

**THIS FIRST SUPPLEMENTARY PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 20 FEBRUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA GLOBAL ABSOLUTE ESG ALPHA FUND DATED 28 MARCH 2023**

**C. Amendment to “Section 1.7 – Asset Allocation” on page 8 of the Prospectus**

The information relating to the asset allocation is hereby deleted and replaced with the following:-

**1.7 Asset Allocation**

- Minimum of 67% of the Fund’s NAV in equities and equity-related securities;
- At least 2% of the Fund’s NAV in Liquid Assets; and
- Maximum of 30% of the Fund’s NAV in derivatives.

**D. Amendment to “Section 1.12 – Permitted Investments” on page 10 of the Prospectus**

The information relating to the permitted investments is hereby deleted and replaced with the following:-

**1.12 Permitted Investments**

Unless otherwise prohibited by the relevant regulatory authorities or any relevant law and provided always that there are no inconsistency with the investment objective of the Fund, the Fund is permitted under the Deed to invest in the following:

- a) equities and equity-related securities traded in or under the rules of an Eligible Market;
- b) unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the regulatory authority for such listing or quotation and are offered directly to the fund by the issuer;
- c) Liquid Assets;
- d) units and/or shares in local and foreign collective investment schemes;
- e) financial derivatives instruments, including but not limited to options, futures contracts, forward contracts and swaps; and
- f) any other form of investment as may be permitted by the relevant regulatory authorities from time to time and in accordance to the Fund’s objective.

**E. Amendment to “Section 1.14.1 – General Risks of Investing in a Unit Trust Fund” from pages 12 to 13 of the Prospectus**

The information relating to the “suspension risk” is hereby inserted immediately after the “Operational Risk”:-

**g) Suspension Risk**

The Manager may, having considered the interests of the Unit Holders, request 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.

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**F. Amendment to “Section 1.14.2 – Specific Risks Associated to the Fund” from pages 13 to 18 of the Prospectus**

- (i) The information relating to the financial derivative instruments risk and counterparty risk are hereby deleted and replaced with the following:-

**c) Financial Derivative Instruments Risk**

FDIs may be used where the relevant investment guidelines permit.

The successful use of such instruments depends on the ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the External Investment Manager’s prediction is incorrect, or if the FDIs do not work as anticipated, greater losses may be incurred than had FDIs not been used.

While some strategies involving FDIs can reduce the risk of loss, they can also reduce the opportunity for gain or even result in losses by offsetting favourable price movements in other investments. This results in likelihood of high volatility of the NAV per Unit of the Fund.

Investments in FDIs may require the deposit of an initial margin and additional deposits of margin on short notice if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, FDI investments may be liquidated at a loss.

Other risks in using FDIs include the risk of mispricing or improper valuation of FDIs and the inability of FDIs to correlate perfectly with underlying assets, rates and indices. Many FDIs, in particular privately negotiated FDIs, are complex and often valued subjectively. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the Fund. Also, the value of FDIs may not correlate perfectly, or at all, with the value of the assets, reference rates or indices they are designed to closely track. In addition, the use of FDIs may attract taxes for short-term capital gains than had FDIs not been used.

For hedged classes, the Manager may use forward contract for the purpose of hedging the foreign currency movement against the Base Currency. In particular for those forward transactions that traded OTC, there is an increase in counterparty risk. If a counterparty defaults, the Fund may not get the expected payment or delivery of assets. This may result in the loss of the unrealised profit. The investment in FDIs is used to reduce currency fluctuation risk for the Fund.

**o) Counterparty Risk**

The Fund will be exposed to credit risk of the counterparties for investments in financial derivative instruments with the financial institutions for hedging purposes. Any default by the counterparty would affect the NAV of the Fund. The Fund will only enter into financial derivatives instruments that are issued by counterparty with a minimum long-term credit rating of investment grade (including gradation and subcategories). Where the counterparty is not rated, the counterparty must be guaranteed by the parent company of the counterparty which has an investment grade credit rating (including gradation and subcategories). In the event where the rating of the counterparty falls below the minimum required, or the counterparty ceases to be rated, analysis will be conducted to assess the impact of unwinding the affected trades and replacement cost. We shall, within six (6) months or sooner, if the Trustee considers it to be in the best interests of the Unit Holders, take the necessary action to ensure that the requirements are complied with.

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- (ii) The following information on sustainability risk is hereby inserted immediately after collective investment scheme risk:-

**r) Sustainability Risk**

The Fund follows a sustainable investment approach, where the External Investment Manager rates all the securities (including securities held by underlying collective investment schemes) in the Fund with an ESG rating using its own proprietary framework applied across its investment universe. In the event if the External Investment Manager do not apply the sustainable investment criteria correctly or the ESG rating of a security held in the Fund declines to a below-average ESG rating, this may lead to the Fund to invest in securities which do not meet the sustainability criteria or require to dispose or reduce its weight to reflect the revised ESG rating.

The External Investment Manager adopt its own proprietary ESG integration framework to manage and mitigate sustainability risk. Applying ESG integration in the investment process may lead to the exclusion of securities of certain issuers. Consequently, the Fund's performance may at times be better or worse than the performance of relatable funds that do not apply such ESG integration.

The External Investment Manager will conduct periodic reviews on ESG ratings and monitor the sustainability risks on an ongoing basis as part of the External Investment Manager's portfolio management strategy. The External Investment Manager has also established portfolio construction rules based on its internal ESG ratings. These rules are designed to mitigate the exposure of the Fund's portfolio to companies with a high level of ESG risk.

**G. Amendment to "Section 1.14.3 – Risk Mitigation" on page 18 of the Prospectus**

The information relating to the risk mitigation is hereby deleted and replaced with the following:-

**1.14.3 Risk Mitigation**

We will take reasonable steps to mitigate the risks associated with the Fund by taking the following steps:

- (a) monitor and review the Fund on a monthly basis and ensure that the Fund adheres to the investment policy and strategy and investment restrictions and limits;
- (b) review the investment results on a monthly basis against the target return of the Fund;
- (c) hedge currency risk, if applicable; and
- (d) escalate and report investment related matters of the Fund to the senior management and investment committee of TAIM.

To mitigate the risks confronting the Fund, the External Investment Manager will, amongst other things:

- (a) constantly monitor the market liquidity and pricing;
- (b) always adhere to the Fund's investment policy and strategy and the investment restrictions and limits to achieve the Fund's investment objective;
- (c) practice prudent liquidity management to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request. The External Investment Manager deploys a proprietary risk model to quantify liquidity risks by taking into consideration, different determinants of liquidity for the individual securities. Key liquidity metrics are the time to liquidate (also known as the liquidity profile) and liquidation cost at the security and Fund level. In addition, historical redemption patterns are considered in assessing the ability of the Fund in meeting redemption requests. Liquidity stress tests based on stress scenarios are also performed.



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To avoid suspension of the Fund, the Fund will hold adequate Liquid Assets and if the Liquid Assets are insufficient to meet redemption requests, the External Investment Manager will liquidate the investments of the Fund. If the liquidation of the investments is insufficient to meet redemption requests, the External Investment Manager will inform the Manager, and the Manager may seek temporary financing, considering the best interests of Unit Holders. If the Manager is of the view that they have 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, request 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. 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.

**Derivatives**

We may use the derivatives for efficient portfolio management if the transaction is:

- a) economically appropriate and realised in a cost-effective way;
- b) entered into for one or more of the following specific aims:
  - (i) reduction of risk;
  - (ii) reduction of cost; or
  - (iii) generation of additional capital or income for the Fund with a level of risk which is consistent with the risk profile of the Fund and the risk diversification requirements as prescribed in the Guidelines;
- c) The exposure is fully covered to meet any obligation to pay or deliver; and
- d) The risks are adequately captured by the risk management policy and procedures of the Fund.

***Global exposure calculation method:***

For the purposes of the Fund's investment in derivatives for hedging and/or efficient portfolio management, the global exposure will be calculated using commitment approach to ensure it does not exceed the Fund's NAV. The global exposure of the Fund to derivatives is calculated as the sum of the:

- (a) absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements;
- (b) absolute value of the net exposure of each individual derivative after netting or hedging arrangement; and
- (c) the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.

If the FDIs are not listed or quoted on the exchange, we will attempt to minimise the risks of using derivatives through the careful selection of reputable counterparties and constant monitoring of derivative position. Such counterparties will have a minimum long-term credit rating of investment grade (including gradation and subcategories) and will be subject to such other selection criteria as we may determine. Where the counterparty is not rated, the counterparty must be guaranteed by the parent company of the counterparty which has an investment grade credit rating (including gradation and subcategories).

**H. Amendment to "Chapter 2: Fees, Charges and Expenses" on page 22 of the Prospectus**

The following new note is hereby inserted immediately after the first note following section 2.9:-

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Unit Holders and/or the Fund, shall be responsible for any taxes and/or duties chargeable in respect of all applicable fees, charges and expenses which may be imposed by the government or other authorities from time to time as provided in the Prospectus.

**I. Amendment to “Section 3.12 – Payment Method” from pages 31 to 32 of the Prospectus**

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

**3.12 Payment Method**

Payment for the investment can be made together with the completed application form by any of the following methods:

**a) Cheque / Bank’s 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 is to be made is:

<b>Class(es)</b>	<b>Account Name</b>
MYR Class / MYR Hedged Class	TAIM CLIENTS’ TRUST A/C - COLLECTION
USD Class / AUD Hedged Class / SGD Hedged Class / GBP Hedged Class / RMB Hedged Class / EUR Hedged Class	TAIM TRUST A/C COLLECTION

**b) Electronic fund transfer (e.g.: Telegraphic Transfer (TT) / Rentas Transfer / Interbank Giro (GIRO) / DuitNow / e-Wallet)**

Payment made via electronic fund transfer can be credited into our Maybank account. Payment must be made in the currency of the Class which you intend to invest into. The details are as follows:

<b>Class(es)</b>	<b>Account Number</b>	<b>Account Name</b>
MYR Class / MYR Hedged Class	5143 5640 0987	TAIM CLIENTS’ TRUST A/C - COLLECTION
USD Class / AUD Hedged Class / SGD Hedged Class / GBP Hedged Class / RMB Hedged Class / EUR Hedged Class	7143 5600 8995	TAIM TRUST A/C COLLECTION

All the mode of payment is subject to further limits, restrictions and/or terms and conditions that we and/or the relevant authorities may impose from time to time. Any fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holders. We may accept such other mode of payment that we and/or the relevant authorities may approve from time to time.

**INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH WHEN PURCHASING UNITS OF THE FUND VIA ANY IUTAS / UNIT TRUST CONSULTANTS.**

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**J. Amendment to “Section 4.6 – External Investment Manager” from pages 35 to 36 of the Prospectus**

The information relating to the External Investment Manager is hereby deleted and replaced with the following:-

**4.6 External Investment Manager**

The External Investment Manager is to invest the investments of the Fund in accordance with the Fund’s objective and its Deed, and subject to the Capital Markets and Services Act 2007, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the Manager on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Fund. The remuneration of the External Investment Manager is borne by the Manager.

For the External Investment Manager’s experience in fund management and disclosure of its material litigation and arbitration, please refer to our website at <https://www.tainvest.com.my/external-investment-managers/>.

The designated fund managers for Fullerton Fund Management Company Ltd are Ken Goh, Roslin Zhu and Theo Kim. Their profiles are as set out below:

**Ken Goh, CFA**  
***Chief Investment Officer (CIO)***

Ken is CIO at Fullerton Fund Management. He sets the strategic direction for the investment team and is responsible for overseeing the investment performance of all portfolios. Ken also manages Fullerton’s Global Absolute Alpha, Asia Focus and Asia Absolute Alpha Equities strategies.

Ken joined Fullerton in 2017 as Head of Equities and was additionally appointed Deputy CIO in 2020. He was previously CEO of CIMB Principal Asset Management’s Singapore office. He was also concurrently Regional CIO and Regional Head of Equities. Before he joined CIMB Principal in 2007, he held various senior positions in APS Asset Management, MeesPierson Private Bank, Allianz Dresdner Asset Management and Philip Capital Management. Earlier in his career, Ken worked at the Government of Singapore Investment Corporation (GIC).

Ken graduated from National University of Singapore with a First-Class Honours in Business Administration. He is also a CFA charterholder.

**Roslin Zhu, CFA**  
***Managing Director, Head of Global Equities***

Roslin is Head of Global Equities, and a Portfolio Manager in the Equities team at Fullerton Fund Management. She is responsible for managing Fullerton’s Global Absolute Alpha Equities strategy.

Roslin joined Fullerton in 2018. She was previously the Fund Manager for the CIMB-Principal Asia Pacific Dynamic Income Fund and Islamic Greater China Fund. Prior to that, she was an Equity Analyst and has been with CIMB Principal Asset Management since 2009. Roslin began her career as an analyst for the BRIC fund with Tantallon Capital Advisor.

Roslin holds a Master of Chemical Engineering degree, in addition to a Bachelor of Chemical Engineering degree, from the National University of Singapore. She is a CFA charterholder.

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**Theo Kim**  
***Manager, Equities***

Theo is an analyst in the Equities team at Fullerton Fund Management. He is responsible for equities research for the materials and industrials sectors, both regionally and globally. He is also the Korea country specialist responsible for generating ideas, conducting in-depth fundamental analysis and thorough financial modelling of Korean companies. He also assists the Portfolio Managers in portfolio management duties.

Theo joined Fullerton in 2019. Prior to that, he was part of Goldman Sachs' global energy equity research team covering Asian refining and chemicals sectors.

Theo has a double major in Business Administration and Financial Engineering from Korean University.

**K. Amendment to “Section 9.4 – Deed(s)” on page 51 of the Prospectus**

The information relating to the deed(s) is hereby deleted and replaced with the following:-

**9.4 Deed(s)**

Principal Deed	22 January 2021
Supplemental Deed(s)	First – 14 September 2022 Second – 19 December 2023

**L. Consent Statement**

The External Investment Manager has given its consent for the inclusion of its name and statements in the form and context in which they appear in this First Supplementary Prospectus and has not withdrawn such consent.