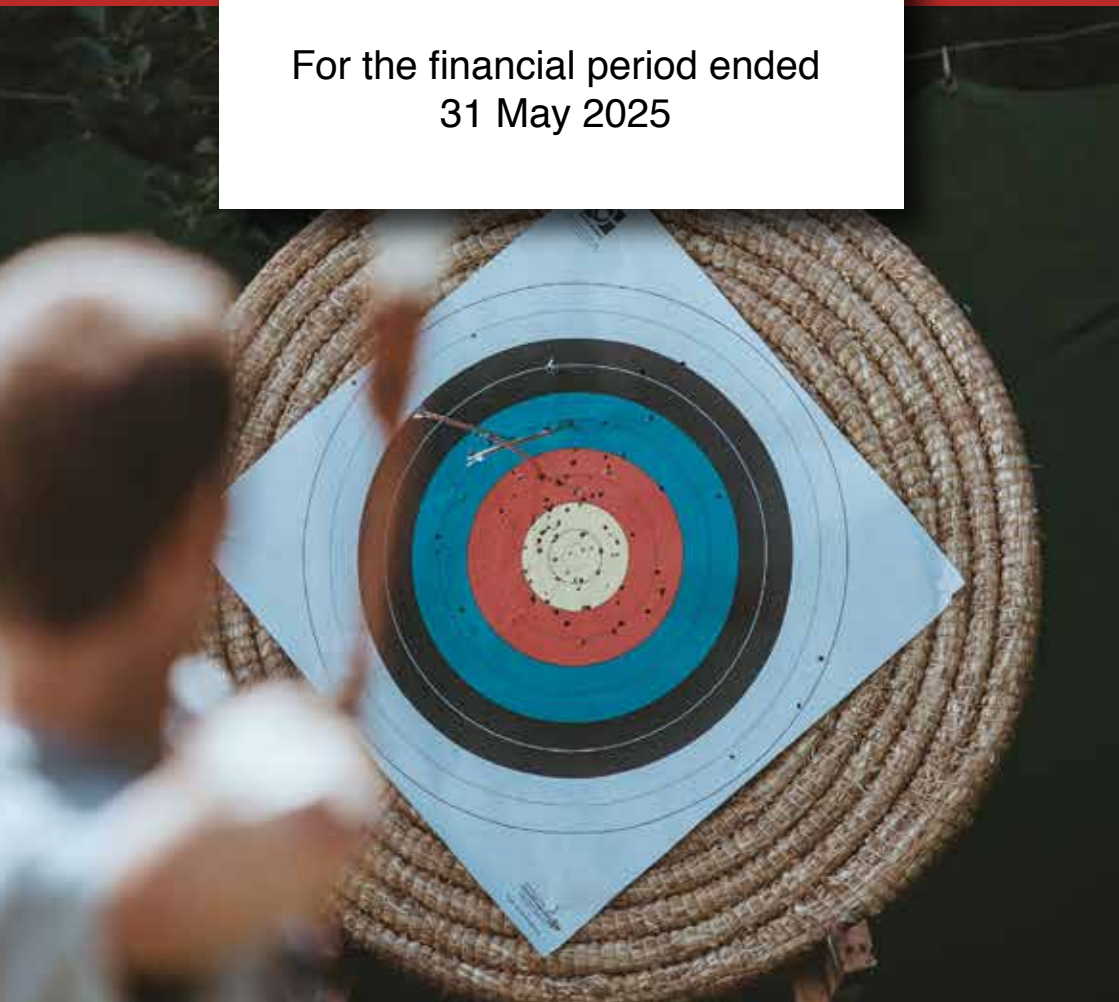


# QUARTERLY REPORT

## TA GLOBAL FOCUS MANDATE

For the financial period ended  
31 May 2025



**TA INVESTMENT**

AN UNWAVERING COMMITMENT

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

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# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## Key Performance Data

	Financial Period Ended 31/05/2025	Financial Period Ended 31/05/2024	Financial Period Ended 31/05/2023
<b>PORTFOLIO COMPOSITION (% OF NAV)</b>			
Quoted Equity	95.90	98.17	96.74
Cash (Net of Liabilities)	4.10	1.83	3.26
<b>Total Investment</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

### PERFORMANCE DETAILS

#### USD Class

Total Net Asset Value (USD'000)	531	2,390	2,408
Units In Circulation (Units '000)	485	2,503	3,152
Net Asset Value Per Unit (USD)	1.0957	0.9547	0.7639

#### MYR Class

Total Net Asset Value (USD'000)	1,851	3,603	6,106
Units In Circulation (Units '000)	6,999	15,630	33,109
Net Asset Value Per Unit (MYR)	1.1250	1.0845	0.8503

#### AUD Class

Total Net Asset Value (USD'000)	1	561	903
Units In Circulation (Units '000)	1	759	1,526
Net Asset Value Per Unit (AUD)	1.3380	1.1129	0.9129

#### SGD Class

Total Net Asset Value (USD'000)	1,135	2,110	1,943
Units In Circulation (Units '000)	1,374	2,932	3,376
Net Asset Value Per Unit (SGD)	1.0662	0.9727	0.7801

#### MYR Hedged Class

Total Net Asset Value (USD'000)	4,109	5,108	6,012
Units In Circulation (Units '000)	17,002	26,395	36,980
Net Asset Value Per Unit (MYR)	1.0278	0.9105	0.7495

Total Expense Ratio (TER) (%)	1.27	1.05	1.03
Portfolio Turnover Ratio (PTR) (times)	1.13	0.29	0.25

### UNIT PRICES

#### USD Class

NAV Per Unit (USD)	1.0957	0.9547	0.7639
Highest NAV Per Unit for the Period (USD)	1.0960	0.9997	0.7782
Lowest NAV Per Unit for the Period (USD)	0.9387	0.9333	0.6722

#### MYR Class

NAV Per Unit (MYR)	1.1250	1.0845	0.8503
Highest NAV Per Unit for the Period (MYR)	1.1488	1.1414	0.8555
Lowest NAV Per Unit for the Period (MYR)	1.0165	1.0773	0.7331

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

	Financial Period Ended 31/05/2025	Financial Period Ended 31/05/2024	Financial Period Ended 31/05/2023
<b>UNIT PRICES</b>			
<b>AUD Class</b>			
NAV Per Unit (AUD)	1.3380	1.1129	0.9129
Highest NAV Per Unit for the Period (AUD)	1.3380	1.1842	0.9149
Lowest NAV Per Unit for the Period (AUD)	1.1939	1.1099	0.7848
<b>SGD Class</b>			
NAV Per Unit (SGD)	1.0662	0.9727	0.7801
Highest NAV Per Unit for the Period (SGD)	1.0828	1.0121	0.7891
Lowest NAV Per Unit for the Period (SGD)	0.9545	0.9578	0.6870
<b>MYR Hedged Class</b>			
NAV Per Unit (MYR)	1.0278	0.9105	0.7495
Highest NAV Per Unit for the Period (MYR)	1.0278	0.9582	0.7641
Lowest NAV Per Unit for the Period (MYR)	0.8801	0.8927	0.6630
<b>TOTAL RETURN (%)</b>			
<b>USD Class</b>			
Capital Return	1.63	-1.35	11.96
Income Return	-	-	-
Total Return of Fund	1.63	-1.35	11.96
Total Return of the Benchmark	2.52	3.79	3.44
<b>MYR Class</b>			
Capital Return	-3.08	-2.08	15.09
Income Return	-	-	-
Total Return of Fund	-3.08	-2.08	15.09
Total Return of the Benchmark	2.52	3.79	3.44
<b>AUD Class</b>			
Capital Return	-0.45	-3.47	16.06
Income Return	-	-	-
Total Return of Fund	-0.45	-3.47	16.06
Total Return of the Benchmark	2.52	3.79	3.44
<b>SGD Class</b>			
Capital Return	-2.70	-0.81	12.45
Income Return	-	-	-
Total Return of Fund	-2.70	-0.81	12.45
Total Return of the Benchmark	2.52	3.79	3.44
<b>MYR Hedged Class</b>			
Capital Return	1.38	-1.84	11.32
Income Return	-	-	-
Total Return of Fund	1.38	-1.84	11.32
Total Return of the Benchmark	2.52	3.79	3.44

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## AVERAGE TOTAL RETURN (%)

	Fund	Benchmark
<b>USD Class</b>		
<b>Period</b>		
1 Year (01/06/2024 - 31/05/2025)	14.77	13.65
3 Years (01/06/2022 - 31/05/2025)	16.74	12.30
Since Inception (05/05/2021 to 31/05/2025)	2.27	7.62
<b>MYR Class</b>		
<b>Period</b>		
1 Year (01/06/2024 - 31/05/2025)	3.73	13.65
3 Years (01/06/2022 - 31/05/2025)	15.62	12.30
Since Inception (05/05/2021 to 31/05/2025)	2.93	7.62
<b>AUD Class</b>		
<b>Period</b>		
1 Year (01/06/2024 - 31/05/2025)	20.23	13.65
3 Years (01/06/2022 - 31/05/2025)	21.68	12.30
Since Inception (05/05/2021 to 31/05/2025)	7.41	7.62
<b>SGD Class</b>		
<b>Period</b>		
1 Year (01/06/2024 - 31/05/2025)	9.61	13.65
3 Years (01/06/2022 - 31/05/2025)	14.49	12.30
Since Inception (05/05/2021 to 31/05/2025)	1.59	7.62
<b>MYR Hedged Class</b>		
<b>Period</b>		
1 Year (01/06/2024 - 31/05/2025)	12.88	13.65
3 Years (01/06/2022 - 31/05/2025)	14.26	12.30
Since Inception (05/05/2021 to 31/05/2025)	0.68	7.62

## ANNUAL TOTAL RETURN (%)

	Fund	Benchmark
<b>USD Class</b>		
<b>Period</b>		
01/06/2024 - 31/05/2025	14.77	13.65
01/06/2023 - 31/05/2024	24.98	23.56
01/06/2022 - 31/05/2023	10.92	0.85
Since Inception (05/05/2021 to 31/05/2022)	-31.13	-4.76
<b>MYR Class</b>		
<b>Period</b>		
01/06/2024 - 31/05/2025	3.73	13.65
01/06/2023 - 31/05/2024	27.54	23.56
01/06/2022 - 31/05/2023	16.83	0.85
Since Inception (05/05/2021 to 31/05/2022)	-27.22	-4.76
<b>AUD Class</b>		
<b>Period</b>		
01/06/2024 - 31/05/2025	20.23	13.65
01/06/2023 - 31/05/2024	21.91	23.56
01/06/2022 - 31/05/2023	22.92	0.85
Since Inception (05/05/2021 to 31/05/2022)	-25.73	-4.76

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## ANNUAL TOTAL RETURN (%)

	Fund	Benchmark
<b>SGD Class</b>		
<b>Period</b>		
01/06/2024 - 31/05/2025	9.61	13.65
01/06/2023 - 31/05/2024	24.69	23.56
01/06/2022 - 31/05/2023	9.80	0.85
Since Inception (05/05/2021 to 31/05/2022)	-28.95	-4.76
<b>MYR Hedged Class</b>		
<b>Period</b>		
01/06/2024 - 31/05/2025	12.88	13.65
01/06/2023 - 31/05/2024	21.48	23.56
01/06/2022 - 31/05/2023	8.78	0.85
Since Inception (05/05/2021 to 31/05/2022)	-31.10	-4.76

Source: Morningstar Direct for the data as of 31 May 2025, Lipper for Investment Management for the date as of 31 May 2024 and 31 May 2023

Past performance is not necessarily indicative of future performance. Unit prices and investment returns may go down, as well as up.

The basis of calculating and assumption made in calculating the returns:

$$\text{Percentage Growth} = \frac{N^1 - N^2}{N^2} \times 100$$

N<sup>1</sup> = NAV on the end of the period

N<sup>2</sup> = NAV on the beginning of the period

$$\text{* Average Total Return} = \frac{\text{Total Sub Period Returns}}{\text{Number of Sub Periods}}$$

$$\text{** Annual Total Return} = (1 + \text{Cumulative Return})^{N^3 / N^4} - 1$$

N<sup>3</sup> = Number of periods per year

N<sup>4</sup> = Total number of periods

Factor in for unit splits and distributions paid out (if any during the period)

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## Manager's Report

### TA Global Focus Mandate

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<b>Fund Category/Type</b>	Equity (wholesale) / Growth
<b>Fund Objective</b>	<p>The Fund aims to achieve long-term capital growth.</p> <p><i>Any material change to the Fund's investment objective would require Unit Holders' approval.</i></p>
<b>Performance Benchmark</b>	MSCI All Country World Index (Net Total Return).
<b>Base Currency</b>	United States Dollar (USD)
<b>Fund's Distribution Policy</b>	Subject to availability of income, distribution is incidental.
<b>Fund's Performance and Investment Strategies Employed</b>	<p>The Fund was managed within its investment objective for the three months financial period ended 31 May 2025.</p> <p><b><u>USD Class</u></b></p> <p>Over the financial period under review, the USD Class of the Fund delivered a total return of 1.63%, underperforming its benchmark which posted a return of 2.52%.</p> <p><b><u>MYR Class</u></b></p> <p>Over the financial period under review, the MYR Class of the Fund delivered a total return of -3.08%, underperforming its benchmark which posted a return of 2.52%.</p> <p><b><u>AUD Class</u></b></p> <p>Over the financial period under review, the AUD Class of the Fund delivered a total return of -0.45%, underperforming its benchmark which posted a return of 2.52%.</p> <p><b><u>SGD Class</u></b></p> <p>Over the financial period under review, the SGD Class of the Fund delivered a total return of -2.70%, underperforming its benchmark which posted a return of 2.52%.</p> <p><b><u>MYR Hedged Class</u></b></p> <p>Over the financial period under review, the MYR Hedged Class of the Fund delivered a total return of 1.38%, underperforming its benchmark which posted a return of 2.52%.</p>

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## Securities Lending/ Repurchase Transaction

The Fund has not undertaken any securities lending or repurchase transaction (collectively referred to as “securities financing transactions”).

## Cross Trade

There is no cross trade transaction during the financial period under review.

## Analysis of Fund's Performance

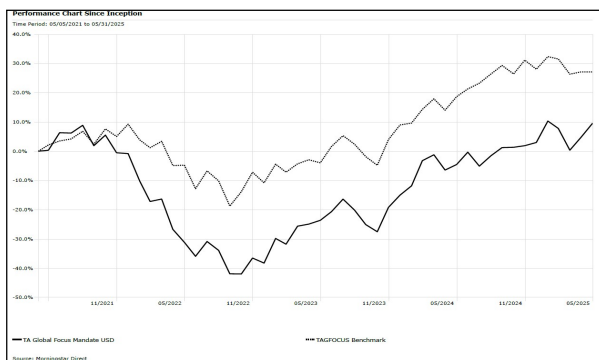
	Income Return (%)	Capital Return # (%)	Total Return (%)
<b>USD Class</b>	-	1.63	1.63
<b>MYR Class</b>	-	-3.08	-3.08
<b>AUD Class</b>	-	-0.45	-0.45
<b>SGD Class</b>	-	-2.70	-2.70
<b>MYR Hedged Class</b>	-	1.38	1.38

# Capital Return components:

- ❖ Equity
- ❖ Cash & cash equivalents

## Performance Chart

### USD Class



Source: Morningstar Direct

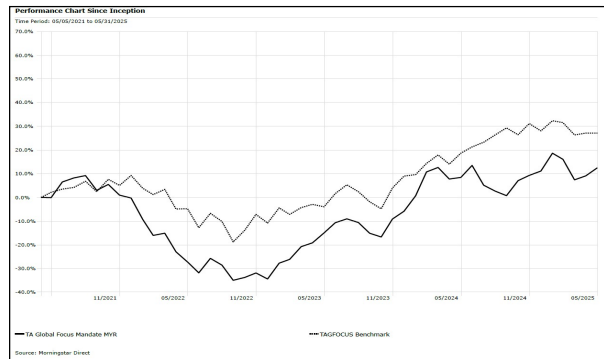
Past performance is not necessarily indicative of future performance.



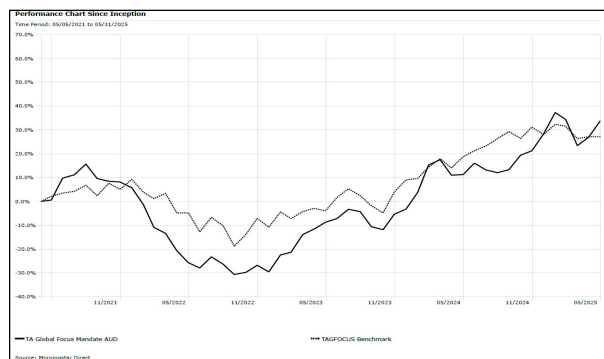
# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

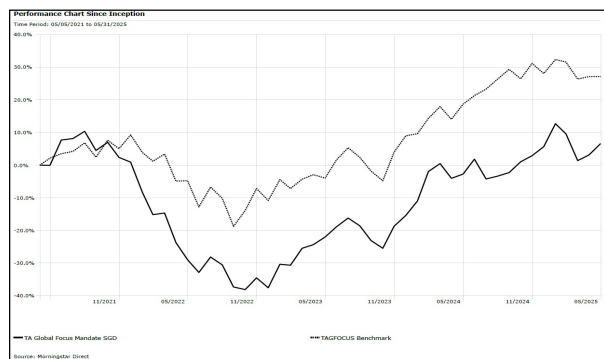
## MYR Class



## AUD Class



## SGD Class



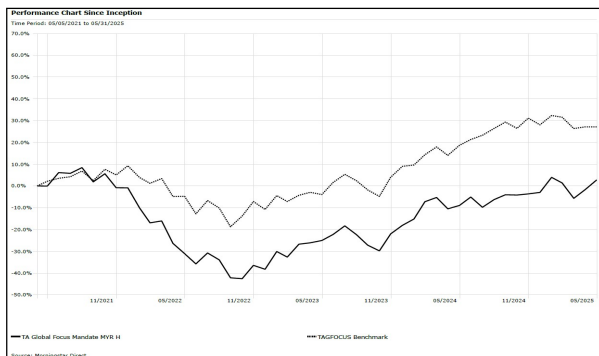
Source: Morningstar Direct

Past performance is not necessarily indicative of future performance.

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## MYR Hedged Class



Source: Morningstar Direct

Past performance is not necessarily indicative of future performance.

## Distribution/Unit Split

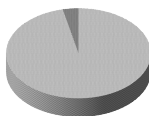
None were declared for the period under review ended 31 May 2025.

## Asset Allocation

31/05/25

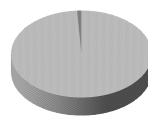
31/05/24

Cash (Net of Liabilities) 4.10%



Quoted Equity 95.90%

Cash (Net of Liabilities) 1.83%



Quoted Equity 98.17%

The Fund was primarily invested in Quoted Equity (95.90%), with the remainder in Cash (Net of Liabilities, "4.10%").

## Top Investment

As at 31/05/25

% NAV

Siemens Energy Ag (Denmark)	8.31
Alamos Gold Inc-Class A-Usd (Canada)	7.35
Vaneck Gold Miners Etf (United States)	6.99
Mastercard Inc (United States)	6.40
Netflix Inc (United States)	5.49

## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

	As at 31/05/24	% NAV
	Meta Platforms Inc (United States)	10.76
	Alphabet Inc (United States)	7.45
	Amazon.Com Inc (United States)	6.54
	Hermes International SA (Netherlands)	6.26
	Novo Nordisk A/S (Denmark)	5.90

*Past performance is not necessarily indicative of future performance. Unit prices and investment returns may go down, as well as up.*

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## Market Review

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Global equity markets were volatile through March-May 2025. The MSCI All Country World Index ended the quarter up 2.7%. The MSCI Asia ex Japan was the best performing major region in the quarter (+6.2%), while the MSCI US was the worst performing region (-0.3%). Similar to the United States (US), the MSCI Europe ended the quarter flat. Top-performing sectors were Utilities (+9.7%), Industrials (+9.5%), and Consumer Staples (+5.1%), while worst-performing sectors were Health Care (-7.0%), Energy (-3.7%), and Consumer Discretionary (+0.2%).

Tariffs were the key concern throughout the quarter. Equity markets sold-off in March 2025 due to uncertainties surrounding tariff policy and its impact on global trade. Equity markets subsequently sold off aggressively in early April 2025 due to massive reciprocal tariffs enacted by President Trump during "Liberation Day". Equity markets subsequently rebounded in the second half of April 2025 after the Trump Administration announced a 90-day tariff pause on most countries. In May 2025, global equity markets saw a broad-based rebound mostly on the back of easing trade tensions between the US and China, as the Trump Administration lowered its reciprocal tariff rates on China from 125% to 10% for 90 days, while keeping in place its existing 20% tariff.

US corporate earnings for the first quarter of 2025 (1Q 2025) were strong, with 78% of S&P 500 companies reporting positive earnings per share surprises. US macro numbers such as inflation and jobs data showed that the economy remained resilient despite tariff uncertainties. US Institute for Supply Management Manufacturing Purchasing Managers' Index (PMI) did show some weakness, coming in at 49.0/48.7/48.5 points in March 2025/April 2025/May 2025. US Services PMI fared slightly better, coming in at 50.8/51.6/49.9 points in March 2025/April 2025/May 2025. Latest comments in June 2025 indicate that the Federal Reserve is adopting a wait-and-see approach to rate cuts given inflationary uncertainty from tariffs.

On the Europe front, the Trump Administration threatened the European Union (EU) in May 2025 with a potential 50% tariff but subsequently agreed to delay tariff decisions until July 2025. The Eurozone Composite PMI fell to 49.5, indicating a contraction in business activity, and the European Commission reduced its economic growth forecast for 2025. However, some positive indicators included a 0.4% expansion in the German economy for 1Q 2025. With the European Central Bank set to lower interest rates, we believe EU growth is set for a rebound ahead.

*(Source: Fullerton Fund Management Company Ltd., as of 31 May 2025)*

## Market Outlook And Investment Strategy

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We have turned positive in global equity markets despite the near-term US policy uncertainties. The US economy remains robust despite tariff uncertainties, in our view. Corporates have been navigating the tariffs fairly well with minimal signs of tariff impact. Employment rates remain high which should be supportive of a consumption rebound over time.

## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

Longer term, we expect that current policies will drive more manufacturing into the US and job markets will remain tight, which are supportive of overall economic growth.

*(Source: Fullerton Fund Management Company Ltd., as of 31 May 2025)*

### Soft Commission

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The Manager retains soft commissions received from brokers only if the goods and services are of demonstrable benefits to the Unitholders as allowed under the Securities Commission's Guidelines on Unit Trust Funds. The soft commission received include research and advisory services which are used to support the investment decision making process and are of demonstrable benefit to the Unitholders of the Fund and there was no churning of trades.

### State Of Affairs Of The Fund

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There has been neither significant changes to the state of affair of the Fund nor any circumstances that materially affect any interests of the Unitholders during the financial period under review.

The second supplementary information memorandum of TA Global Focus Mandate dated 1 April 2025 must be read together with the information memorandum of TA Global Focus Mandate dated 4 May 2021 and the first supplementary information memorandum of TA Global Focus Mandate dated 28 February 2024.

**Appendix 1 – List of Significant Changes in relation to Second Supplementary Information Memorandum for TA Global Focus Mandate**

**Proposed Amendments**

**1. Definition of the Fund will be amended to the following:**

External Investment Manager	Fullerton Fund Management Company Ltd. (UEN: 200312672W).  <i>Note: The effective appointment date of Fullerton Fund Management Company Ltd. as the external investment manager for the Fund is 1 April 2025.</i>
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**2. Investment strategy of the Fund will be amended to the following:**

The Fund seeks to achieve its objective by investing primarily in global equities and equity-related securities. The remaining of the Fund's NAV will be invested in Liquid Assets.

The Fund's investment universe will include, but not limited to, equities and equity-related securities listed on exchanges globally. The Fund's investments are not restricted by geographical location. The exposure in each country is driven mainly by bottom-up fundamental research and top-down macro considerations serve as a check on overall exposure. The Fund will maintain a concentrated portfolio of twenty (20) to twenty-five (25) high conviction stocks at any point in time.

Up to 10% of the NAV of the Fund may be exposed to China A shares listed on the SSE or SZSE, via Stock Connect.

The Fund may take a temporary defensive position in response to adverse market, economic, political or other conditions. This means the Fund may invest a significant portion of its assets (up to 100% of its NAV) in Liquid Assets. When the Fund holds a significant portion of its assets in Liquid Assets, it may not meet its investment objective and the Fund's performance may be negatively affected as a result.

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

The investment management function of the Fund has been delegated to an external investment manager, Fullerton Fund Management Company Ltd.

**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 that are 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 risks 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.

## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

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

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

<b>Financial Derivative Instruments ("FDIs")</b>	<b>Descriptions of FDIs</b>	<b>Rationale for 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 and/or for portfolio currency hedging.

### **3. Asset allocation of the Fund will be amended to the following:**

- Minimum of 60% to 98% 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.

### **4. Performance Benchmark of the Fund will be amended to the following:**

The performance of the Fund cannot be compared directly with any specific publicly available benchmark. However, the Fund has a target return of 8% per annum.

Notes:

- This is not a guaranteed return and is only a measurement of the Fund's performance. The Fund may not achieve the target return in a particular financial year but targets to achieve this over long term.
- Any change of the Fund's benchmark will be updated on our website and/or the Fund's product highlights sheet.

### **5. Investment Restrictions and Limits of the Fund will be amended to the following:**

The Fund is subject to a maximum of 30% of the Fund's NAV in derivatives.

### **6. The following new risk will be inserted to the specific risks related to the Fund:**

#### **i) 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

## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

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 are 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.

## **7. Risk Mitigation of the Fund will be amended to the following:**

### **2.3 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.

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



## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

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 derivatives for efficient portfolio management purposes 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;
- 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 purposes, 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).

## **8. Redemption of Units of the Fund will be updated to the following:**

### **3.4 REDEMPTION OF UNITS**

#### **6<sup>th</sup> paragraph**

Under normal circumstances, the redemption proceeds will be paid to you within the period set out in the table below based on the respective Classes. Should the redemption request of the Fund be suspended (as prescribed in Sections 2.1(g) and 2.3 of the Information Memorandum), the redemption proceeds will be paid to you within ten (10) Business Days or eleven (11) Business Days (as the case may be) after the suspension is lifted.

## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

NAV Price	Classes	Payment of Redemption Proceeds
Based on redemption request received by TAIM on or before 4.00 p.m. on a Business Day.	USD Class MYR Class MYR Hedged Class	Within ten (10) Business Days from the date the transaction form is received.
	AUD Class SGD Class	Within eleven (11) Business Days from the date the transaction form is received.

If any of the following circumstances shall occur which is beyond the control of the Manager:

- (i) operational, network or system disruptions involving the clearing houses, banks, Trustee, administrator (if any) and/or custodian; or
- (ii) settlement delays between the clearing houses, banks, Trustee, administrator (if any) and/or custodian,

the Manager may require up to two (2) additional Business Days for the Fund to receive the redemption proceeds, hence the redemption proceeds will be paid to you within twelve (12) Business Days or thirteen (13) Business Days (as the case may be) from the date the transaction form is received by the Manager. Should the redemption request of the Fund be suspended, the redemption proceeds will be paid to you within twelve (12) Business Days or thirteen (13) Business Days (as the case may be) after the suspension is lifted. Payment of redemption proceeds shall be based on the selected payment method stated in the transaction form received by our head office or any of our business centres. In case of joint holders, 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 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. We reserve the right to vary the terms and conditions of redemption payment from time to time.

### 9. The information relating to the External Investment Manager of the Fund will be amended to the following:

#### 4.6 THE EXTERNAL INVESTMENT MANAGER

The External Investment Manager is to invest the investments of the Fund in accordance with the Fund's objective and the Deed, and subject to the Capital Markets and Services Act 2007, the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework and 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 material litigation and arbitration, please refer to our website at <https://www.tainvest.com.my/external-investment-managers/>.

The designated fund managers for the External Investment Manager are Ken Goh, Amos Tan and Tan Ping Woo. Their profiles are as set out below:

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

Ken is the CIO of the External Investment Manager. He sets the strategic direction for the investment team, leads them across different asset classes and oversees the investment performance of all portfolios. Ken also manages the External Investment Manager's Global Absolute Alpha, Asia Focus and Asia Absolute Alpha Equities strategies.

## TA Global Focus Mandate

(For the financial period ended 31 May 2025)

Ken joined the External Investment Manager in 2017 as Head of Equities and was additionally appointed as Deputy CIO in 2020. He was previously the Chief Executive Officer of CIMB Principal Asset Management's Singapore office. He was also concurrently the Regional CIO and Regional Head of Equities. Before he joined CIMB Principal Asset Management in 2007, he held various senior positions in APS Asset Management, MeesPierson Private Bank, Allianz Dresdner Asset Management and Philip Capital Management. Ken started his career at the Government of Singapore Investment Corporation (GIC) in 1994.

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

### **Amos Tan**

#### ***Director, Equities Portfolio Manager***

Amos is a Portfolio Manager in the Equities team at the External Investment Manager and he is responsible for managing global equities portfolios.

Amos joined the External Investment Manager in 2022. He was previously a developed market equities portfolio manager at Nomura Asset Management and was responsible for managing a Global Islamic Developed Equities portfolio. He also provided coverage for the Japanese market and commodities sector. Prior to Nomura Asset Management, he was an investment analyst covering commodities in Australia. He started his career as on the sell-side and has worked as an associate in Deutsche Bank and AmlInvestment Bank.

Amos holds a Bachelor of Commerce (Finance & Marketing) from Curtin University in Australia.

### **Tan Ping Woo**

#### ***Manager, Equities Portfolio Manager***

Ping Woo is an analyst in the Equities team. He provides research coverage for the global internet and technology sectors.

Ping Woo joined the External Investment Manager in 2021. Prior to that, he was a Long / Short equities research associate with Flowering Tree Investment Management, covering the Asian internet sector.

Ping Woo graduated with a Bachelor of Business Management, Magna Cum Laude from Singapore Management University.

## **10. Other changes including but not limited to the following:**

- Updates to the currency risk
- Updates to the investment team
- Updates to the unclaimed moneys policy and unclaimed income distribution
- Updates to the business center of the Manager

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## **STATEMENT BY THE MANAGER FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025**

We, CHOO SWEE KEE and MOHAMMED A'REEFF BIN ABDUL KHALID, being two of the Directors of TA INVESTMENT MANAGEMENT BERHAD, do hereby state that, in the opinion of the Manager, the accompanying financial statements set out on pages 20 to 28, are drawn up so as to give a true and fair view of the unaudited financial position of TA GLOBAL FOCUS MANDATE as at 31 May 2025 and of its unaudited financial performance and unaudited cash flows for the financial period ended on that date in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

On behalf of the Manager,

CHOO SWEE KEE

MOHAMMED A'REEFF BIN ABDUL KHALID

Kuala Lumpur, Malaysia

Date : 18 July 2025

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

		01.09.2024 to 31.05.2025 USD	01.09.2023 to 31.05.2024 USD
	Note		
<b>INCOME</b>			
Dividend income		38,383	62,167
Other income		8	14
Net gain on financial assets at fair value through profit or loss ("FVTPL")	5	1,298,522	3,127,549
		<u>1,336,913</u>	<u>3,189,730</u>
<b>EXPENSES</b>			
Manager's fee	2	99,096	145,781
Trustee's fee	3	2,890	4,252
Auditors' remuneration		1,980	1,980
Tax agent's fee		1,350	1,250
Brokerage fee		16,580	3,321
Investment committee's remuneration		1,238	1,143
Administrative fees and expenses		17,264	12,221
		<u>140,398</u>	<u>169,948</u>
Net income before tax		1,196,515	3,019,782
Less: Income tax expense		<u>(7,754)</u>	<u>(12,531)</u>
Net income after tax, representing total comprehensive income for the financial period		<u>1,188,761</u>	<u>3,007,251</u>
Net income after tax is made up of the following:			
Net realised gain/(loss)		3,052,870	(14,254)
Net unrealised (loss)/income		<u>(1,864,109)</u>	<u>3,021,505</u>
		<u>1,188,761</u>	<u>3,007,251</u>

The accompanying notes form an integral part of the financial statements.

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2025

	Note	31.05.2025 USD	31.08.2024 USD
<b>ASSETS</b>			
Investments	5	7,314,222	13,037,454
Derivative financial assets	6	-	25,307
Amount due from Stockbrokers		269,454	15,963
Dividend receivable		3,704	1,221
Cash at bank		596,071	832,302
<b>TOTAL ASSETS</b>		<b>8,183,451</b>	<b>13,912,247</b>
<b>LIABILITIES</b>			
Derivative financial liabilities		3,418	-
Amount due to the Manager	4	242,920	13,105
Amount due to Trustee		229	382
Amount due to Stockbrokers		305,385	19,974
Other payables and accruals		4,428	5,201
<b>TOTAL LIABILITIES</b>		<b>556,380</b>	<b>38,662</b>
<b>NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNITHOLDERS</b>			
		<b>7,627,071</b>	<b>13,873,585</b>
<b>REPRESENTED BY:</b>			
<b>FAIR VALUE OF OUTSTANDING UNITS</b>			
USD Class		531,481	1,974,133
MYR Class		1,851,237	3,715,273
AUD Class		859	433,382
SGD Class		1,134,644	2,041,775
MYR Hedged Class		4,108,850	5,709,022
<b>NET ASSETS VALUE ("NAV") OF THE FUND</b>		<b>7,627,071</b>	<b>13,873,585</b>

The accompanying notes form an integral part of the financial statements.

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## UNAUDITED STATEMENT OF FINANCIAL POSITION (CONTD.) AS AT 31 MAY 2025

	Note	31.05.2025 USD	31.08.2024 USD
<b>NUMBER OF UNITS IN CIRCULATION</b>			
USD Class	7	485,080	2,005,186
MYR Class	7	6,998,505	15,630,421
AUD Class	7	1,000	568,192
SGD Class	7	1,374,040	2,751,593
MYR Hedged Class	7	17,001,863	26,303,306
<b>NAV PER UNIT IN USD</b>			
USD Class		1.0957	0.9845
MYR Class		0.2645	0.2377
AUD Class		0.8586	0.7627
SGD Class		0.8258	0.7421
MYR Hedged Class		0.2417	0.2170
<b>NAV PER UNIT IN RESPECTIVE CURRENCIES</b>			
USD Class		1.0957	0.9845
MYR Class		1.1250	1.0265
AUD Class		1.3380	1.1207
SGD Class		1.0662	0.9666
MYR Hedged Class		1.0278	0.9373

The accompanying notes form an integral part of the financial statements.

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## UNAUDITED STATEMENT OF CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

	01.09.2024 to 31.05.2025 USD	01.09.2023 to 31.05.2024 USD
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	13,873,585	16,800,998
Movement due to units creation	-	-
Movement due to units cancellation	(7,435,275)	(6,036,909)
Increase in net assets attributable to unit holders during the financial period	1,188,761	3,007,251
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD</b>	<b>7,627,071</b>	<b>13,771,340</b>

The accompanying notes form an integral part of the financial statements.



# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## UNAUDITED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

	01.09.2024 to 31.05.2025 USD	01.09.2023 to 31.05.2024 USD
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Proceeds from sales of investments	15,933,392	9,636,888
Purchases of investments	(8,850,993)	(2,356,273)
Interest received	8	21
Dividend received	35,900	79,572
Management fee paid	130,719	(190,292)
Trustee's fee paid	(3,043)	(5,550)
Tax paid	(7,754)	(16,977)
Payments for other fees and expenses	(39,185)	(33,896)
Net cash generated from operating and investing activities	<u>7,199,044</u>	<u>7,113,493</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash received from units created	-	75,248
Cash paid for units cancelled	(7,435,275)	(6,900,388)
Net cash used in financing activities	<u>(7,435,275)</u>	<u>(6,825,140)</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(236,231)	288,353
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>832,302</u>	<u>543,949</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>596,071</u>	<u>832,302</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash at bank	596,071	832,302
Cash and cash equivalents	<u>596,071</u>	<u>832,302</u>

The accompanying notes form an integral part of the financial statements.

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

### 1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

TA Global Focus Mandate ("the Fund") was constituted pursuant to the execution of a Deed of Trust ("the Deed") dated 16 April 2021 between the Manager, TA Investment Management Berhad, the Trustee, CIMB Commerce Trustee Berhad and the registered holders of the Fund.

The principal activity of the Fund is to invest in "Permitted Investments" as defined under Clause 6 of the Deed, which include equities and equity-related securities, collective investment schemes, money market instruments, deposits and derivatives instruments,. The Fund commenced its operations on 25 May 2021 and will continue its operations until terminated by the Manager or the Trustee as provided under Clause 11 of the Deed.

The Manager, TA Investment Management Berhad, a company incorporated in Malaysia, is a wholly-owned subsidiary of TA Securities Holdings Berhad. Its ultimate holding company is TA Enterprise Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad. The Manager's principal activities are the establishment and management of unit trust funds and fund management. The Manager is licensed to carry out dealing in securities and fund management activities under the Capital Markets and Services Act 2007.

### 2. MANAGER'S FEE

The Manager's fee is computed on a daily basis at 1.20% (2024: 1.20%) of the NAV of the Fund, as agreed by the Trustee and the Manager.

### 3. TRUSTEE'S FEE

Trustee's fee is computed on a daily basis at 0.035% per annum of the NAV of the Fund, subject to minimum of RM12,000 per annum or its equivalent in the base currency, excluding foreign custodian fees and charges.

### 4. AMOUNT DUE TO MANAGER

Amount due to Manager relates to the amount payable to Manager arising from cancellation of units amounting to Nil (31.08.2024: Nil) and accruals for Manager's fee of USD 242,920 (31.08.2024: USD 14,328) at the end of the financial period.

### 5. INVESTMENTS

	31.05.2025	31.08.2024
	USD	USD
Financial assets at FVTPL:		
Quoted equity securities outside Malaysia	7,314,222	13,037,454

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## 5. INVESTMENTS (CONTD.)

	01.09.2024 to 31.05.2025 USD	01.09.2023 to 31.05.2024 USD
Net gain on financial assets at FVTPL comprises:		
Net realised gain on disposals	3,162,631	106,044
Net unrealised (loss)/gain on changes in fair value	(1,835,384)	3,020,185
Net unrealised (loss)/gain on forex contracts	(28,725)	1,320
	<u>1,298,522</u>	<u>3,127,549</u>

Financial assets at FVTPL as at 31 May 2025 are as detailed below:

### (a) Quoted equity securities outside Malaysia

Issuer Name	Quantity Unit	Cost USD	Fair Value USD	% of NAV %
<b>United States</b>				
Coca-Cola Co	5,326	384,212	384,004	5.03
Walmart Inc	2,393	212,726	236,236	3.10
Vaneck Gold Miners Etf	10,527	499,888	533,192	6.99
Mastercard Inc	833	317,795	487,804	6.40
S&P Global Inc	675	276,493	346,180	4.54
Boston Scientific Corp	2,056	163,029	216,415	2.84
Analog Devices Inc	922	196,137	197,290	2.59
Intuitive Surgical Inc	490	249,313	270,647	3.55
Parker Hannifin Corp	238	152,480	158,199	2.07
Alphabet Inc	980	130,190	168,305	2.21
Broadcom Inc	904	183,488	218,831	2.87
Microsoft Corp	892	392,879	410,641	5.38
Servicenow Inc	309	171,460	312,427	4.10
Meta Platforms Inc	544	263,251	352,235	4.62
Netflix Inc	347	252,535	418,909	5.49
	<u>27,436</u>	<u>3,845,876</u>	<u>4,711,315</u>	<u>61.78</u>
<b>Canada</b>				
Alamos Gold Inc-Class A-Usd	21,653	571,304	560,596	7.35
<b>China</b>				
Trip.Com Group Ltd	1,950	125,124	122,821	1.61
<b>Denmark</b>				
Commerzbank Ag	8,481	218,552	257,334	3.37
Siemens Energy Ag	6,548	389,738	634,091	8.31
Heidelberg Materials Ag	767	151,555	149,808	1.96
	<u>15,796</u>	<u>759,845</u>	<u>1,041,233</u>	<u>13.64</u>

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## 5. INVESTMENTS (CONTD.)

### (a) Quoted equity securities outside Malaysia (contd.)

Issuer Name	Quantity Unit	Cost USD	Fair Value USD	% of NAV %
<b>Japan</b>				
Asics Corp	9,500	220,374	229,303	3.01
<b>France</b>				
Compagnie De Saint Gobain	1,344	151,803	150,456	1.97
<b>Hong Kong</b>				
Tencent Holdings Ltd	2,900	181,168	184,209	2.42
<b>India</b>				
Icici Bank Ltd -Spon Adr	9,179	291,419	314,289	4.12
<b>Total quoted equity securities outside Malaysia</b>	<b>89,758</b>	<b>6,146,913</b>	<b>7,314,222</b>	<b>95.90</b>
<b>EXCESS OF FAIR VALUE OVER COST</b>			<b>1,167,309</b>	

## 6. DERIVATIVE FINANCIAL ASSETS

As at the date of statement of financial position, there are 1 forward currency contracts outstanding. The notional principal amount of the outstanding forward currency contracts amounted to USD4,153,000. The forward currency contracts entered into during the financial period were for hedging against the currency exposure arising from the creation and cancellation of units denominated in MYR. As the Fund has not adopted hedge accounting during the financial period, the change in the fair value of the forward currency contract is recognised immediately in the statement of comprehensive income.

## 7. UNITS IN CIRCULATION

	Units on 01.09.2024	Creation of units	Cancellation of units	Units on 31.05.2025
USD Class	2,005,186	-	(1,520,106)	485,080
MYR Class	15,630,421	-	(8,631,916)	6,998,505
AUD Hedged Class	568,192	-	(567,192)	1,000
SGD Hedged Class	2,751,593	-	(1,377,553)	1,374,040
MYR Hedged Class	26,303,306	-	(9,301,443)	17,001,863

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## 8. RETAINED EARNINGS

### (a) Realised loss

	31.05.2025 USD	31.08.2024 USD
At beginning of the financial period/year	(6,905,077)	(6,980,931)
Net realised gain for the financial period/year	3,052,870	75,854
At end of the financial period/year	<u>(3,852,207)</u>	<u>(6,905,077)</u>

### (b) Unrealised reserve

	31.05.2025 USD	31.08.2024 USD
At beginning of the financial period/year	2,802,303	(1,019,571)
Net realised (loss)/gain for the financial period/year	<u>(1,864,109)</u>	<u>3,821,874</u>
At end of the financial period/year	<u>938,194</u>	<u>2,802,303</u>

## 9. TOTAL EXPENSE AND PORTFOLIO TURNOVER RATIOS

### (a) Total Expense Ratio

The total expense ratio for the financial period ended 31 May 2025 is 1.27% (31 May 2024 is 1.05%). This ratio represents total management expenses expressed as an annualised percentage of the Fund's average NAV, calculated on a daily basis.

### (b) Portfolio Turnover Ratio

The portfolio turnover ratio for the financial period ended 31 May 2025 is 1.13 times (31 May 2024 is 0.29 times). This ratio represents the average of the total acquisitions and disposals of the Fund for the period over the average NAV of the Fund for the financial period calculated on a daily basis.

## 10. FUNCTIONAL AND PRESENTATION CURRENCY

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates ("the functional currency"). The financial statements are presented in US Dollar ("USD"), which is also the Fund's functional currency.

## 11. UNAUDITED ACCOUNT

The financial accounts for period ended 31 May 2025 are unaudited.

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## Corporate Information

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<b>Manager</b>	TA Investment Management Berhad (340588-T)
<b>Registered Office</b>	34th Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur
<b>Board of Directors</b>	En. Mohammed A'reeff Bin Abdul Khalid (Non-Independent / Executive Director) Mr. Choo Swee Kee (Non-Independent / Executive Director) Puan Zainab Binti Ahmad (Non-Independent / Non-Executive Director) Puan Nor Asma Binti Mohamed (Non-Independent / Non-Executive Director) Mr. Chew Chin Guan (Independent / Non-Executive Director) Mr. Ngiam Kee Tong (Independent / Non-Executive Director)
<b>Investment Committee Members</b>	Kaladher A/L Govindan (Non-Independent) Dato' Tay Kian Chuan (Independent) Ngiam Kee Tong (Independent)
<b>Trustee of the Fund</b>	CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A)) Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 Kuala Lumpur
<b>Auditor of the Manager and the Fund</b>	KPMG PLT Chartered Accountants Level 10, KPMG Tower 8 First Avenue, Bandar Utama 47800 Petaling Jaya Selangor
<b>Banker</b>	Malayan Banking Bhd Ground Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur
<b>Secretary</b>	Khoo Poh Kim @ Kimmy (LS0010314)

# TA Global Focus Mandate

(For the financial period ended 31 May 2025)

## Corporate Information (cont'd)

<b>Management Staff</b>	<b>Tee Ling Ling</b> Chief Executive Officer	<b>Ch'ng Soon Kim</b> Compliance Officer
	<b>Joey Pang Ching Yi</b> Chief Marketing Officer	<b>Alicia Khor</b> Head of Operations
	<b>Sammi Lim Shuey Shya</b> Head of Product Research & Development	<b>Lee Shi Chuan</b> Head of IUTA
	<b>Ranizaz Bin Mohd Razali</b> Head of Agency	<b>Rachel Lew Yen Peng</b> Head of Corporate & Institutional Business
	<b>Lucy Magdalene Lourdes</b> Head of Customer Service	<b>Nor Yuhana Binti Mohd Kamal</b> Head of Marketing
<b>Investment Team</b>	<b>Choo Swee Kee</b> Chief Investment Officer	<b>John Ng Jiunn Yuan</b> Head of Fixed Income
	<b>Vivien Loh Jee Wae</b> Head of Portfolio Mandates	<b>Mohammad Hafiz Bin Mahmud</b> Fund Manager
	<b>Lam Chee Mun</b> Fund Manager	
<b>Head Office</b>	23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur	
	Toll Free: 1-800-38-7147	
	Tel: (603) 2031 6603	
	Fax: (603) 2031 4479	
	Website: <a href="http://www.tainvest.com.my">http://www.tainvest.com.my</a>	
	E-mail: <a href="mailto:investor.taim@ta.com.my">investor.taim@ta.com.my</a>	

Head Office	TA Investment Management Berhad 23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur Tel: 03-2031 6603   Fax: 03-2031 4479
Melaka Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-2882 687
Penang Business Centre	15-1-8, Bayan Point Medan Kampung Relau 11900 Pulau Pinang Tel: 04-6459 801   Fax: 04-6119 805
Kota Kinabalu Business Centre	Unit 4-1-02, 1st Floor Block 4, Api-Api Centre Jalan Centre Point 88000 Kota Kinabalu, Sabah Tel: 088-268 023   Fax: 088-248 463
Kuching Business Centre	2nd Floor, Lot 13008, SL26, Block 16 KCLD, Gala City Commercial Centre Jalan Tun Jugah, 93350 Kuching, Sarawak Tel: 082-265 979
Miri Business Centre	Lot 1251, 1st Floor Centrepont Commercial Centre (Phase 1) Jalan Melayu 98000 Miri, Sarawak Tel: 085-430 415
Ipoh Business Centre	29A Jalan Niaga Simee Arena Niaga Simee 31400 Ipoh Perak Tel: 05-5455 222
Johor Bahru Business Centre	37-01, Jalan Molek 1/29 Taman Molek 81100 Johor Bahru Johor Tel: 07-3611 781