

TA GOLD & SILVER FUND

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RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of TA Investment Management Berhad and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the **TA Gold & Silver Fund**, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the **TA Gold & Silver Fund**, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **TA Gold & Silver Fund** or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of TA Investment Management Berhad responsible for the **TA Gold & Silver Fund** and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet is an important document:

- It is a summary of the **salient information about the Fund**.
- You **MUST NOT invest in the Fund based on this Product Highlights Sheet alone**. Please read the information memorandum dated 18 November 2019 and/or its supplementary(ies) information memorandum or replacement information memorandum of the **TA Gold & Silver Fund** (collectively known as "Information Memorandum") before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

This Product Highlights Sheet only highlights the key features and risks of the TA Gold & Silver Fund. Sophisticated Investors are advised to request, read and understand the disclosure documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

TA GOLD & SILVER FUND

BRIEF INFORMATION OF THE PRODUCT

1. What is this product about?

TA Gold & Silver Fund (the “Fund”) seeks to achieve a total return by investing in a collective investment scheme which is investing predominantly in listed equities.

Any material change to the Fund’s investment objective would require Unit Holders’ approval.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for Sophisticated Investors who:-

- have a long term investment horizon; and
- are prepared to accept a moderate to high level of volatility.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Category	Equity feeder fund (Wholesale).						
Fund Type	Growth.						
Base Currency	USD.						
Class(es) of Units	<ul style="list-style-type: none"> • USD Class • MYR Class • AUD Hedged Class • SGD Hedged Class • MYR Hedged Class • RMB Hedged Class • EUR Hedged Class 						
Launch Date	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	18 November 2019						29 April 2022
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 85% of the Fund’s NAV will be invested in the Target Fund; • A maximum of 15% of the Fund’s NAV will be invested in liquid assets. 						
Performance Benchmark	50% of Gold Price (XAU) and 50% of FTSE Gold Mines Index with net dividends re-invested – over rolling 3 year periods.						
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 85% of the Fund’s NAV in the Target Fund and the remainder of the Fund’s NAV will be invested in liquid assets.</p> <p>The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the Classes which is not denominated in the Base Currency.</p> <p>If and when the Manager considers the investment in the Target Fund is unable to meet the investment objective of the Fund, the Manager may choose to replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders’ approval before any such changes are made.</p> <p>As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund’s investment objective and strategies will enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may take a temporary defensive position which may be inconsistent with the Fund’s strategy by reducing its investment into the Target Fund and increase the Fund’s liquidity level by investing in liquid assets to safeguard the Unit Holders’ interest.</p> <p>The Fund may change its investments in one class of the Target Fund into another class of the Target Fund (which must be denominated in the same currency) if the Manager is of the opinion that the change is in the interest of the Unit Holders. If the Manager wishes to effect such change, the Manager will seek concurrence from the Trustee and the Unit Holders will be notified before the implementation of such change. Please refer to Chapter 3: The Information on Jupiter Asset Management Series plc – Jupiter Gold & Silver Fund (“Target Fund”) for details of the Target Fund. Investors may obtain a copy of the Target Fund’s Prospectus from the Manager upon request.</p>						

Minimum Initial Investment	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 5,000	RM 5,000	AUD 5,000	SGD 5,000	RM 5,000	RMB 5,000	EUR 5,000
<i>or such other lower amount as we may decide from time to time.</i>							
Minimum Additional Investment	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	USD 1,000	RM 1,000	AUD 1,000	SGD 1,000	RM 1,000	RMB 1,000	EUR 1,000
<i>or such other lower amount as we may decide from time to time.</i>							
Minimum Redemption	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units
<i>or such other lesser number of Units as we may decide from time to time.</i>							
<i>Note: Unit Holders must hold the minimum holding of Units in their account for each Class if they wish to remain as Unit Holders. The Unit Holder will be deemed to have redeemed all of his Units if his Units fall below the minimum holding amount for each Class and we will pay the redemption proceeds to the Unit Holders.</i>							
Minimum Holding of Units	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	MYR Hedged Class	RMB Hedged Class	EUR Hedged Class
	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units	1,000 Units
<i>or such other lesser number of Units as we may decide from time to time.</i>							
Distribution Policy	Subject to availability of income, distribution is incidental. Distribution of income will only be made from realised gains or realised income.						
Target Fund's Information							
Target Fund	Jupiter Asset Management Series Plc - Jupiter Gold & Silver Fund.						
Country of Domicile	Ireland.						
Regulatory Authority	Central Bank of Ireland.						
Management Company of the Target Fund	Jupiter Asset Management (Europe) Limited.						
Investment Manager of the Target Fund	Jupiter Investment Management Limited.						

Note:

Please refer to sections "The Fund", "The Information on Jupiter Asset Management Series plc – Jupiter Gold & Silver Fund ("Target Fund")" and "Transaction Information" of the Information Memorandum for further information.

4. Who am I investing with?

Manager	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T))
Trustee	CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A))

5. What are the possible outcomes of my investment?

This is a wholesale feeder fund where the Target Fund invests in diversified portfolio of equity and equity related securities of companies engaged in activities related to sector gold and silver. The performance of the Fund would be dependent on the investments of the Target Fund and reliant on the Investment Manager's expertise in managing the Target Fund to meet its investment objective.

The investors may gain from the appreciation of Unit price as a result of the increase in value of the underlying and/or accrual of interest earned. However, investment involves risk. The value of the Fund may rise or fall. Subject to availability of income, distribution is incidental. These risk factors, among others, may cause you to lose part or all of your investment.

KEY RISKS

6. What are the key risks associated with this product?

General risks of investing in the Fund:	
Market Risk	

Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets due to economic, political and/or other factors which will result in a decline in the Fund's NAV.

Inflation Risk

Inflation risk is the risk that investor's investment in the Fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investor's purchasing power even though the value of the investment in monetary terms has increased.

Non-compliance Risk

This risk arises from non-compliance with laws, rules, regulations, prescribed practices and internal policies and procedures by the management company. For example, we may fail to comply with internal policies and procedures due to internal factors such as oversight, human error and/or system error. This risk may also occur indirectly due to the imposition and/or amendment to the relevant regulatory frameworks, laws, rules and other prescribed practices affecting the Fund. We have put in place internal controls to ensure that comprehensive and timely compliance monitoring is undertaken.

Operational Risk

Apart from a market disruption event, system interruption can also impact processes when there is an interruption in the flow of information needed for making qualified decisions where decisions are made based on accurate flow of information with operated system in managing the Fund. These disruptions may impact the performance of the Fund, the settlement of trades in the Fund and may also affect the investor's transactions with the Fund. We have put in place internal controls to manage some of these disruptions such as business continuity plans. However, investors should note that not all circumstances can be prepared for nor anticipated. In such circumstances, we, in consultation with the Trustee, will take appropriate measures to safeguard the Unit Holders' interests.

Manager Risk

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

Loan Financing Risk

This risk occurs when investors take a loan or financing to finance their investment. The inherent risk of investing with borrowed or financed money includes investors being unable to service the loan or financing repayments. In the event Units are used as collateral, investors may be required to top-up the investors' existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan or financing.

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.

Specific risks related to the Fund:

Risk of Passive Strategy

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

Currency Risk

The Fund may offer Units in multiple currency Classes, which will expose the Unit Holder to currency risk in respect to the currency of Units of a Class other than the Base Currency.

(i) Currency risk at the hedged Class level

Investors in the hedged Classes are subject to currency risk as the Manager will as much as practicable mitigate this risk by hedging the respective currency against the Base Currency. However, investors should note that hedging is subject to a minimum investment size of entering into a forward contract and the unhedged portion of the respective hedged Classes may still be affected by the exchange rate movement which may result in fluctuation of NAV of the respective hedged Classes. In addition, investors in the hedged Classes should note that by employing this hedging, investors would not be able to enjoy the additional currency gains when USD moves favourably against the currency of the hedged Classes. Additional transaction costs of hedging will also have to be borne by investors in these hedged Classes.

(ii) Currency risk at the non-hedged Class level

For investors in the non-hedged Classes, the impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than USD Class) may result in a depreciation of the investor's holdings as expressed in the Base Currency.

Country Risk

The Fund invests in the Target Fund which is domiciled in Ireland. Any adverse changes in the economic fundamentals, social and political stability, currency movements and foreign investments policies in Ireland may have an impact on the prices of the Target Fund and consequently may also affect the Fund's NAV.

Fund Management of the Target Fund Risk

We have exercised due skill and care in selecting the Target Fund. However, we do not have control over the management of the Target Fund and there is no guarantee that the investment objective of the Target Fund will be met. This may affect the value of the Unit Holders' investments in the Fund.

The Target Fund may change its objective and become inconsistent with the objective of the Fund. In such instances, we will replace the Target Fund with other collective investment scheme which we consider to be more appropriate in meeting the objective of the Fund. Any changes on the replacement of the Target Fund would require the Unit Holders' approval.

Counterparty Risk

Investors in the hedged Classes of the Fund are subject to counterparty risk on the derivatives contract that may be entered into with the financial institutions for the purpose of hedging strategy. Hence, any default or downgrade in rating by the counterparty would affect the NAV of the hedged Classes. In mitigating this risk, the Manager will carry out stringent selection process on the counterparty prior to entering the derivatives contract with the counterparty. The Manager will only invest in derivatives that are issued by counterparty with a minimum long-term rating provided by any domestic or global rating agency that indicates strong capacity for timely payment of financial obligations.

Temporary Suspension of Collective Investment Scheme Risk

If the right of the Fund to redeem its shares of the Target Fund is temporarily suspended, the Fund may also be affected if the Fund does not have sufficient liquidity to meet redemption request from Unit Holder. 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.

Note:

Please refer to section "Risk Factors" of the Information Memorandum, including specific risks related to the Target Fund for further information.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. The various assets classes generally exhibit different levels of risk.

You are recommended to read the whole Information Memorandum to assess the risks associated to the Fund. If necessary, you should consult your adviser(s) for a better understanding of the risks.

Please be advised that if a Sophisticated Investor invests in Units through an IUTA which adopts the nominee system of ownership, the Sophisticated Investor would not be considered to be a Unit Holder under the Deed as the Sophisticated Investor's name will not appear in the register of Unit Holders. The Sophisticated Investor may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holders' meeting and to vote thereat).

FEE & CHARGES¹

7. What are the fees and charges involved?

Fees and charges related to the Fund:

Sales Charge²	Up to 5.50% of the NAV per Unit imposed either by IUTAs, unit trust consultants or Manager.
Redemption Charge	Nil.
Switching Fee³	No switching fee will be imposed for each switch.
Transfer Fee	No transfer fee will be imposed for each transfer.
Annual Management Fee⁴	Up to 1.80% per annum of the NAV of the Fund, calculated and accrued on a daily basis.
Annual Trustee Fee⁵	Up to 0.04% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum of the Fund.

Notes:

1. We may for any reason and at any time, waive or reduce: (a) any fees (except the annual Trustee's fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the Units or amount, for any Unit Holder and/or investments made via any distribution channels or platform. 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 Information Memorandum.
2. All sales charge is to be rounded to two (2) decimal points. Sophisticated Investors may negotiate for a lower sales charge through the sales and promotional campaigns from time to time; alternatively, Sophisticated Investors may negotiate with their preferred distributors for a lower sales charge. Investment through the distributors shall be subject to their respective terms and conditions
3. Unit Holders will have to pay the difference in sales charge, if any, when switching from the Class to any other funds managed by the Manager.
4. We may, at our own discretion, from time to time, charge an annual management fee that is lower than that stated above.
5. Actual rate excluding foreign custodian fee and charges.

Please refer to section "Fees and Charges Related to the Fund" of the Information Memorandum for further information.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT

8. How often are valuations available?

The Fund will be valued on a daily basis, which is on the Valuation Day.

Price of the Fund will be published on next Business Day and the Unit Holders may obtain the latest price of the Fund from our website at www.tainvest.com.my or FIMM's website.

9. How can I exit from this investment and what are the risks and costs involved?

Cooling-off Policy	A cooling-off right is not available for the Fund.
Redemption of Units	<ul style="list-style-type: none"> Redemption of Units can be made by completing a transaction form available from any of our offices or by sending written instructions to any of our offices on any Business Day. Any valid redemption request received by our head office or any of our business centres before 4.00p.m. on a Business Day will be processed based on the NAV per Unit calculated at the next valuation point. A redemption request received after 4.00p.m. will be deemed to have been received on the next Business Day. If a redemption request is received on Saturday, the request will be processed based on the NAV per Unit calculated at the close of the next Business Day, which in this case will normally be Monday. Redemption proceeds will be paid within ten (10) Business Days from the day the redemption request is received by us based on the selected payment method stated in the transaction form received by our head office. 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.

Note:

Please refer to section "Redemption of Units" of the Information Memorandum for further information.

CONTACT INFORMATION

10. Who should I contact for further information or to lodge a complaint?

<p>1. For internal dispute resolution, you may contact:</p> <p>Our authorised distributors or our customer service officers on toll free 1-800-38-7147 between 9.00 a.m. and 6.00 p.m. (Malaysia time), from Monday to Friday (except public holidays), or you can email us at investor.taim@ta.com.my.</p>	<p>2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):</p> <p>(a) via phone to : 03-2282 2280 (b) via fax to : 03-2282 3855 (c) via e-mail to : info@sidrec.com.my (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur</p>
<p>3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:</p> <p>(a) via phone to the : 03-6204 8999 Aduan Hotline at (b) via fax to : 03-6204 8991 (c) via e-mail to : aduan@seccom.com.my (d) via online : www.sc.com.my complaint form available at (e) via letter to : Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur</p>	<p>4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:</p> <p>(a) via phone to : 03-2092 3800 (b) via fax to : 03-2093 2700 (c) via e-mail to : complaints@fimm.com.my (d) via online : www.fimm.com.my complaint form available at (e) via letter to : Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor Wisma Tune No. 19 Lorong Dungun Damansara Heights 50490 Kuala Lumpur</p>

APPENDIX: GLOSSARY

AUD	Australian Dollar.
AUD Hedged Class	The Class issued by the Fund denominated in AUD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and AUD.
Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business.
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad and includes any changes to the name or the operator of the Malaysian stock exchange.
Class(es)	Any class of units representing similar interest in the assets of the Fund.
Deed	The deed dated 14 November 2019 entered into between the Manager and the Trustee in respect of the Fund as may be modified from time to time.
EUR	Euro.
EUR Hedged Class	The class issued by the Fund denominated in EUR that aims to minimise the effect of exchange rate fluctuations between the Base Currency.

IUTA	A corporation registered with the Federation of Investment Managers Malaysia (“FIMM”) and authorised to market and distribute unit trust schemes of another party.
MYR Class	The Class issued by the Fund denominated in MYR.
MYR Hedged Class	The Class issued by the Fund denominated in MYR that aims to minimise the effect of exchange rate fluctuations between the Base Currency and MYR.
NAV	Net Asset Value.
NAV of the Fund	The value of all the Fund’s assets less the value of all the Fund’s liabilities at a point of valuation.
NAV of the Class	The value of the assets of the Fund attributable to such Class less the value of the liabilities of the Fund attributable to such Class at a valuation point.
NAV per Unit	The NAV of the Class divided by the number of Units in circulation of that Class at the same valuation point.
RM / MYR	Ringgit Malaysia.
RMB	Renminbi, the lawful currency of the People’s Republic of China.
RMB Hedged Class	The Class issued by the Fund denominated in RMB that aims to minimise the effect of exchange rate fluctuations between the Base Currency and RMB.
SC / Securities Commission	Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SGD	Singapore Dollar.
SGD Hedged Class	The Class issued by the Fund denominated in SGD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and SGD.
Sophisticated Investor(s)	<p>Any person who:</p> <ul style="list-style-type: none"> (a) is determined to be a sophisticated investor under the Guidelines on Categories of Sophisticated Investors, as amended from time to time; or (b) acquires any capital market product specified under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise; or (c) fall under any other category(ies) of investors as may be permitted by the SC from time to time. <p>Note: For more information and/or updates on the definition of “Sophisticated Investor”, please refer to our website at www.tainvest.com.my.</p>
Target Fund’s Prospectus	The supplement to the prospectus for the Target Fund dated 16 December 2021 and as may be amended from time to time.
Unit or Units	An undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.
Unit Holder(s) / investor(s) / you	Sophisticated Investor(s) registered for the time being as the holder or holders of Units of the Fund including persons jointly registered; in relation to the Fund, means all the unit holders of every Class in the Fund.
USD	United States Dollar, the official currency of United States of America.
USD Class	The Class issued by the Fund denominated in USD.
Valuation Day	A day on which the price of the Fund is calculated, and shall be every Business Day for the Fund.
We / our / us / the Manager / TAIM	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T)).