

SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND

This Second Supplementary Prospectus of TA Total Return Income Fund dated 2 January 2025 ("Second Supplementary Prospectus") must be read together with the Prospectus of TA Total Return Income Fund dated 11 January 2023 ("Prospectus") and the First Supplementary Prospectus of TA Total Return Income Fund dated 3 January 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 Total Return Income Fund is 2 December 2022.

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.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 14 OF THE PROSPECTUS, PAGE 7 OF THE FIRST SUPPLEMENTARY PROSPECTUS AND PAGE 7 OF THIS SECOND SUPPLEMENTARY PROSPECTUS.

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 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 Total Return Income 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.

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Additional Disclosures on Personal Information

Investors are advised to read and understand the full personal data or information related disclosures which will be given to you together with the application form before purchasing Units of the 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.

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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 definition of “Class D” has been inserted as the Manager intends to issue new Class for this Fund.
- The definitions of “AUD Hedged Class”, “MYR Class”, “MYR Hedged Class”, “SGD Hedged Class” and “USD Class” have been updated.
- The table relating to Classes of Units has been updated.
- The information relating to the distribution policy and mode of distribution have been amended.
- The information relating to the general risk of the Fund has been amended.
- The information relating to the specific risks associated to the Fund have been amended.
- The information relating to the fees and charges have been updated.
- The illustration of computation of NAV and NAV per Unit for a particular day has been updated.
- The information relating to sale and redemption of Units have been updated.
- The information relating to the transfer of Units has been amended.
- The information relating to the payment method has been updated.
- The information relating to the salient terms of deed and list of supplemental deed for the Fund have been amended.
- The tax adviser’s letter has been updated.
- The information relating to the unclaimed moneys policy and unclaimed distribution have been updated.
- The information relating to the business centre of the Manager has been updated.

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

- (i) The definition of “Class D” is hereby inserted as follows:-

Class D	Collectively refers to USD Class D, MYR Class D, MYR Hedged Class D, SGD Hedged Class D and AUD Hedged Class D. <i>Note: With effect from 2 January 2025, only MYR Hedged Class D will be launched.</i>
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- (ii) The definitions of “AUD Hedged Class”, “MYR Class”, “MYR Hedged Class”, “SGD Hedged Class” and “USD Class” are hereby deleted and replaced with the following:-

AUD Hedged Class	In relation to Class A, B, C, D and S, 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.
MYR Class	In relation to Class A, B, C, D and S, the Class issued by the Fund denominated in RM.
MYR Hedged Class	In relation to Class A, B, C, D and S, the Class issued by the Fund denominated in RM that aims to minimise the effect of exchange rate fluctuations between the Base Currency and RM.
SGD Hedged Class	In relation to Class A, B, C, D and S, 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.

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USD Class	In relation to Class A, B, C, D and S, the Class issued by the Fund denominated in USD.
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B. Amendment to “Section 1.4 – Initial Offer Period and Section 1.5 – Initial Offer Price” from pages 7 to 8 of the Prospectus and page 4 of the First Supplementary Prospectus

The information relating to Initial Offer Period and Initial Offer Price are hereby deleted in its entirety and replaced with Classes of Units as follows:-

1.4 Classes of Units

Classes	Launch Date	Initial Offer Price	Initial Offer Period
USD Class A	11 January 2023	Not applicable	Not applicable
MYR Class A			
MYR Hedged Class A			
SGD Hedged Class A			
AUD Hedged Class A			
USD Class B			
MYR Class B			
MYR Hedged Class B			
SGD Hedged Class B			
AUD Hedged Class B			
USD Class C			
MYR Class C			
MYR Hedged Class C			
SGD Hedged Class C			
AUD Hedged Class C			
MYR Class S	3 January 2024	Not applicable	Not applicable
USD Class S	To be determined at a later date	USD0.5000	To be determined at a later date
MYR Hedged Class S		RM0.5000	
SGD Hedged Class S		SGD0.5000	
AUD Hedged Class S		AUD0.5000	
MYR Hedged Class D	2 January 2025	RM1.0000	One (1) calendar day from the launch date
USD Class D	To be determined at a later date	USD1.0000	To be determined at a later date
MYR Class D		RM1.0000	
SGD Hedged Class D		SGD1.0000	
AUD Hedged Class D		AUD1.0000	

Notes:

1. The Initial Offer Price and Initial Offer Period for the Class A, Class B, Class C and MYR Class S (“Existing Classes”) is no longer applicable as the Initial Offer Period for the Existing Classes has ended. The price of Units of the Existing Classes will be based on NAV per Unit of the Existing Classes.
2. The Manager may offer additional Class(es) from time to time at its absolute discretion by way of a supplementary prospectus or replacement prospectus without prior consent from the Unit Holders provided that the offering of such additional Class(es) shall not in the opinion of the Manager prejudice the rights of the existing Unit Holders.

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C. Amendment to “Section 1.12 – Distribution Policy” on page 10 of the Prospectus and pages 4 to 6 of the First Supplementary Prospectus

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

1.12 Distribution Policy

Classes <i>(for USD Class, MYR Class, MYR Hedged Class, SGD Hedged Class and AUD Hedged Class)</i>	Distribution Rate	Frequency
Class A	No distribution	N.A.
Class B	Subject to availability of income	Quarterly
Class C	Fixed payout 5.00% p.a.	Monthly
Class S	Fixed payout 0.20 sen per Unit	Monthly
Class D	Fixed payout 5.00% p.a	Daily

Class A: Accumulating Class. No distribution.

Class B, Class C, Class D and Class S: Distributing Class.

For Class B, distributions (if any) may be declared in our absolute discretion. There is no guarantee, assurance and/or certainty that we will achieve our intention to make distributions.

For Class C, D and S, we will declare a fixed distribution. Further, we have the absolute discretion but not the obligation to declare a higher distribution (i.e. above the fixed rate/sen per Unit of distribution) when the Fund performs well.

Our current intention is to declare distribution out of the income and/or capital of the Fund. The intention is to declare distribution out of income as much as possible and to retain discretion to distribute out of capital as deemed appropriate by us. The rationale for providing the payment of distribution out of capital for the Fund is to allow for the ability to provide a stable and consistent level of distribution to investors.

For the Manager to generate the distributable income, all or parts of the fees and expenses incurred by the Fund may be charged to the capital of the Fund.

The effects of distributing income out of the Fund’s capital would include but are not limited to the following:

- the value of the investments in the Fund may be reduced; 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 of the Fund is depleted. As a result, the value of future returns would be diminished and there would be an impact on the future growth potential of the Fund as the available assets to grow in the future is the net of the expenses charged to the Fund.

Although Class B, Class C, Class D and Class S may make distribution out of income and/or capital, the potential distributions out of capital for Class C, Class D and Class S are expected to be more substantial than Class B due to the fixed distribution for Class C, Class D and Class S.

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Please note that if distribution is made, such distribution is not a forecast, indication or projection of the future performance of the Fund. The Manager has the right to make provisions for reserves in respect of distribution of the Fund. For Class B, if the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution, the Manager has the discretion to decide on the amount to be distributed to the Unit Holders. The Manager also has the discretion to make distribution on an ad-hoc basis, taking into consideration the performance of the Fund.

For avoidance of doubt, any distribution will be rounded to two (2) decimal points (sen per Unit) based on the policy on rounding adjusting of the NAV per Unit of the Class.

D. Amendment to “Section 1.13 – Mode of Distribution” on page 11 of the Prospectus and page 6 of the First Supplementary Prospectus

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

1.13 Mode of Distribution

For Class B, Class C, Class D and Class S, distribution (if any) will be paid out in the currencies in which the Class(es) are denominated. Unit Holders may choose to receive any distribution declared in either of the following methods:

1) Reinvestment of Units

We will create the Units based on the NAV per Unit of the Class on the Reinvestment Date. There will not be any cost for reinvestment of those additional Units, i.e. no sales charge will be imposed on such transaction.

2) Cash Payment

Unit Holders should note that distribution payments, if any, will be made in the respective currency of the Class(es). As such, the distribution amount may be different for each Class as a result of exchange rate movement between the Base Currency and the currency denomination of the Class(es). The distribution will be paid into your bank account (which shall be in the respective currency of the Class(es)) in our records. All the cost and expenses incurred in facilitating such distribution payments shall be borne by Unit Holders.

Income distribution will be automatically reinvested on the Reinvestment Date without incurring any sales charge, if:

- any distribution payable is less than or equal to the amount of USD/RM/AUD/SGD 25.00, or such amounts as may be determined by the Manager from time to time. Unit Holders will be notified prior to any increase in the said minimum threshold amount, and any changes to such an amount will be updated on our website at www.tainvest.com.my;
- no distribution choice was made on the account opening form or transaction form; and/or
- there is no bank account details provided.

Note:

Save for Class D, any change in distribution instruction must be in writing. If this is done in the last fourteen (14) days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any. For avoidance of doubt, changes in distribution instructions are not allowed for Class D.

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E. Amendment to “Section 1.16.1 – General Risks of Investing in a Unit Trust Fund” on page 14 of the Prospectus

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

g) Suspension Risk

The Manager may, in consultation with the Trustee and having considered the interests of the Unit Holders, 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. 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.

F. Amendment to “Section 1.16.2 – Specific Risks Associated to the Fund” from pages 15 to 19 of the Prospectus and page 7 of the First Supplementary Prospectus

The information relating to the currency risk and distribution out of capital risk are hereby deleted and replaced with the following:-

b) Currency Risk

As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

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 may be subjected to currency risk due to imperfect hedging by the Manager when the Manager hedges 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 the Base Currency moves favourably against the currency of the hedged Classes. Additional transaction costs of hedging will also have to be borne by the investors in these hedged Classes.

Investors in the hedged Classes should also note that in the event if the size of the hedged Classes is relatively small, the Manager may not hedge the respective currency of the hedged Classes against the Base Currency if it is of the view that the hedging is not in the interests of the Fund and/or Unit Holders.

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(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 non-hedged Classes (other than USD Class) may result in a depreciation of the investor's holdings as expressed in the Base Currency.

n) Distribution Out of Capital Risk

Distribution may be paid out of capital when the realised gains or realised income of the Fund is insufficient to pay a distribution. Unit Holders in Class B, Class C, Class D and Class S should note that the payment of distribution out of capital represents a return or withdrawal of part of the amount the Unit Holders originally invested or from any capital gains attributable to the original investment. Such distribution may result in an immediate decrease in the NAV per Unit of the Class and in the capital of the Fund has available for investment in the future. As a result, capital growth may be reduced and a high distribution yield from distribution out of capital does not imply a positive or high return on Unit Holders' total investments.

G. Amendment to “Section 2.4 – Switching Fee” from pages 21 to 22 of the Prospectus and page 7 of the First Supplementary Prospectus

The information relating to the switching fee is hereby deleted and replaced with the following:-

2.4 Switching Fee

Administrative fee for a switching transaction from each Classes may be imposed, subject to our discretion.

	Class A	Class B	Class C	Class D	Class S
USD Class	USD25				
MYR Class	-				
MYR Hedged Class	-				
SGD Hedged Class	SGD25				
AUD Hedged Class	AUD25				

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

Note: In addition to switching fee, Unit Holders will have to pay the difference in sales charge, if any, when switching from a Class to any other funds managed by us. No sales charge difference will be charged if the Class or fund (or its Class) to be switched into has a lower sales charge.

H. Amendment to “Section 2.6 – Annual Management Fee” on page 22 of the Prospectus

The first note is hereby deleted and replaced with the following:-

- We may, at our own discretion, from time to time, charge an annual management fee that is lower than that stated above. For information on the current annual management fee charged, please refer to our website at <https://www.tainvest.com.my/taim-annual-management-fee-trustee-fee/>.

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I. Amendment to “Section 2.7 – Annual Trustee Fee” on page 22 of the Prospectus

The third paragraph relating to the annual trustee fee is hereby deleted and replaced with the following:-

For information on the current annual trustee fee charged, please refer to our website at <https://www.tainvest.com.my/taim-annual-management-fee-trustee-fee/>. Please refer to Section 3.1.1, Computation of NAV and NAV per Unit of the Fund on how the annual trustee fee is calculated.

J. Amendment to note at the end of Chapter 2 on page 23 of the Prospectus

The note at the end of Chapter 2 is hereby deleted and replaced with the following:-

Notes:

1. We may for any reason and at any time, waive or reduce: (a) any fees (except the annual trustee fee¹); (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.
2. 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 this Prospectus.

K. Amendment to “Section 3.1.1 – Computation of NAV and NAV per Unit” on page 24 of the Prospectus and page 8 of the First Supplementary Prospectus

The table relating to the illustration of computation of NAV and NAV per Unit for a particular day is hereby deleted and replaced with the following:-

An illustration of computation of NAV and the NAV per Unit for a particular day:-

Items	Fund (USD)	USD Class A (USD)	USD Class B (USD)	USD Class C (USD)	MYR Class A (USD)	MYR Class B (USD)
Net Asset Value BF	87,230,027.52	8,302,515.85	3,003,075.31	13,345,252.69	3,576,875.40	2,500,088.10
Multi Class Ratio (MCR) %		9.51795624	3.44270820	15.29892065	4.10050931	2.86608657
Class gains	(20,320.25)	-	-	-	-	-
Gains, Income and Expenses	55,300.45	5,263.47	1,903.83	8,460.37	2,267.60	1,584.96
Gross Asset Value Before Fee	87,265,007.72	8,307,779.32	3,004,979.14	13,353,713.06	3,579,143.00	2,501,673.06
Management Fee	(3,586.23)	(341.42)	(123.49)	(548.78)	(147.09)	(102.81)
Trustee Fee	(95.61)	(9.10)	(3.29)	(14.63)	(3.92)	(2.74)
Net Asset Value	87,261,325.88	8,307,428.80	3,004,852.36	13,353,149.65	3,578,991.99	2,501,567.51
Units in Circulation		15,550,000.00	5,620,000.00	25,500,000.00	30,303,000.00	21,200,000.00
Exchange Rate		1.0000	1.0000	1.0000	4.2800	4.2800
NAV Per Unit in Fund Currency		0.53423979	0.53467124	0.52365293	0.11810685	0.11799847
NAV Per Unit in Class Currency		0.53423979	0.53467124	0.52365293	0.50549733	0.50503344
NAV Per Unit in Class Currency (Rounded to four decimals)		0.5342	0.5347	0.5237	0.5055	0.5050

¹ Any waiver and/or reduction of the annual trustee fee will be at the discretion of the Trustee.

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Items	MYR Class C (USD)	MYR Class S (USD)	MYR Hedged Class A (USD)	MYR Hedged Class B (USD)	MYR Hedged Class C (USD)	MYR Hedged Class D (USD)
Net Asset Value BF	4,703,055.10	9,313,358.90	4,950,580.47	4,381,000.00	3,520,000.00	7,845,300.00
Multi Class Ratio (MCR) %	5.39155522	10.67678088	5.67531687	5.02235311	4.03530768	8.99380663
Class gains	-	-	(3,984.55)	(1,704.30)	(1,202.70)	(5,202.70)
Gains, Income and Expenses	2,981.55	5,904.31	3,138.48	2,777.38	2,231.54	4,973.62
Gross Asset Value Before Fee	4,706,036.65	9,319,263.21	4,949,734.40	4,382,073.08	3,521,028.84	7,845,070.92
Management Fee	(193.40)	(382.98)	(203.41)	(180.09)	(144.70)	(322.40)
Trustee Fee	(5.16)	(10.21)	(5.42)	(4.80)	(3.86)	(8.60)
Net Asset Value	4,705,838.09	9,318,870.02	4,949,525.57	4,381,888.19	3,520,880.28	7,844,739.92
Units in Circulation	40,850,000.00	78,900,000.00	42,400,000.00	37,500,000.00	30,500,000.00	33,000,000.00
Exchange Rate	4.2800	4.2800	4.2800	4.2800	4.2800	4.2800
NAV Per Unit in Fund Currency	0.11519799	0.11810989	0.11673409	0.11685035	0.11543870	0.23771939
NAV Per Unit in Class Currency	0.49304742	0.50551031	0.49962192	0.50011951	0.49407763	1.01743900
NAV Per Unit in Class Currency (Rounded to four decimals)	0.4930	0.5055	0.4996	0.5001	0.4941	1.0174

Items	AUD Hedged Class A (USD)	AUD Hedged Class B (USD)	AUD Hedged Class C (USD)	SGD Hedged Class A (USD)	SGD Hedged Class B (USD)	SGD Hedged Class C (USD)
Net Asset Value BF	1,510,000.00	4,480,088.00	5,257,008.00	5,454,650.30	1,598,500.50	3,488,678.90
Multi Class Ratio (MCR) %	1.73105528	5.13594702	6.02660362	6.25317962	1.83251175	3.99940135
Class gains	(1,355.20)	(7,557.00)	(12,957.00)	8,433.50	1,977.20	3,232.50
Gains, Income and Expenses	957.28	2,840.20	3,332.74	3,458.04	1,013.39	2,211.69
Gross Asset Value Before Fee	1,509,602.08	4,475,371.20	5,247,383.74	5,466,541.84	1,601,491.09	3,494,123.09
Management Fee	(62.04)	(183.92)	(215.65)	(224.65)	(65.81)	(143.59)
Trustee Fee	(1.65)	(4.90)	(5.75)	(5.99)	(1.76)	(3.83)
Net Asset Value	1,509,538.39	4,475,182.38	5,247,162.34	5,466,311.20	1,601,423.52	3,493,975.67
Units in Circulation	4,210,000.00	12,500,000.00	15,000,000.00	14,380,000.00	4,220,000.00	9,400,000.00
Exchange Rate	1.5010	1.5010	1.5010	1.4100	1.4100	1.4100
NAV Per Unit in Fund Currency	0.35856019	0.35801459	0.34981082	0.38013291	0.37948425	0.37169954
NAV Per Unit in Class Currency	0.53819884	0.53737990	0.52506604	0.53598740	0.53507279	0.52409635
NAV Per Unit in Class Currency (Rounded to four decimals)	0.5382	0.5374	0.5251	0.5360	0.5351	0.5241

Notes:

The management fee and trustee fee for a particular day is illustrated based on 365 calendar days. In the event of a leap year, the computation will be based on 366 calendar days.

Please note that the calculation set out above is for illustration purposes and exclusive of any payable taxes and/or duties.

L. Amendment to “Section 3.3 – Sale of Units” from pages 26 to 27 of the Prospectus and pages 8 to 9 of the First Supplementary Prospectus

The table relating to the sale of Units (minimum initial investment and minimum additional investment) is hereby deleted and replaced with the following:-

Minimum Initial Investment	Class A	Class B	Class C	Class D	Class S
USD Class	USD1,000				
MYR Class	RM1,000				
MYR Hedged Class	RM1,000				
SGD Hedged Class	SGD1,000				
AUD Hedged Class	AUD1,000				

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

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

Minimum Additional Investment		Class A	Class B	Class C	Class D	Class S
	USD Class	USD100				
	MYR Class	RM100				
	MYR Hedged Class	RM100				
	SGD Hedged Class	SGD100				
	AUD Hedged Class	AUD100				
	or such other lower amount as we may decide from time to time.					

M. Amendment to “Section 3.4 – Redemption of Units” from pages 27 to 29 of the Prospectus and page 9 of the First Supplementary Prospectus

The 6th paragraph (including the table) relating to the payment of redemption proceeds is hereby deleted and replaced with the following:-

As the investments of the Fund is in foreign markets and this is a multi-class fund which is subject to currency conversion, the Manager will require to convert the classes of Units denominated in currencies that are different from the Base Currency into the respective currency of the Classes before processing the payment of redemption proceeds to you. When determining the payment period of redemption proceeds, the Manager must also take into consideration the cut off time imposed by the banks for any remittance, currencies' holiday and/or payment through nominee system for investor who invest in units with an IUTA. Hence, 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 1.16.1(g) and 1.16.3 of the Prospectus), 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.

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 A, B, C, D and S MYR Class A, B, C, D and S MYR Hedged Class A, B, C, D and S	Within ten (10) Business Days from the date the transaction form is received.
	AUD Hedged Class A, B, C, D and S SGD Hedged Class A, B, C, D and S	Within eleven (11) Business Days from the date the transaction form is received.

With effect from 16 January 2025, 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), custodian; or
- (ii) settlement delays between the clearing houses, banks, Trustee, administrator (if any), 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

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

paid to you within twelve (12) Business Days or thirteen (13) Business Days (as the case may be) after the suspension is lifted.

N. Amendment to “Section 3.9 – Transfer of Units” on page 30 of the Prospectus

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

3.9 Transfer of Units

Save for Class D, Unit Holders may transfer all or partial of their Units to another person by completing a transfer form signed by both the transferor and transferee in the presence of a witness. The minimum transfer of Units for each Class is 500 Units or such other lesser number of Units as we may from time to time decide. For partial transfer of Units, Unit Holders must maintain the minimum holding of 500 Units for each Class or such other lesser number of Units as we may from time to time decide, and be subject to any other terms and conditions which may be applicable to the Fund. For avoidance of doubt, transfer of Units is not allowed for Class D.

O. Amendment to “Section 3.12 – Payment Method” from pages 33 to 34 of the Prospectus and pages 9 to 10 of the First Supplementary 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.

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 bank account. Payment must be made in the currency of the Class which you intend to invest into.

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.

You may obtain our bank account details from our website at www.tainvest.com.my.

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

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

P. Amendment to “Section 6.2 – Maximum Fees and Charges Permitted by the Deed” from pages 41 to 42 of the Prospectus and pages 11 to 12 of the First Supplementary Prospectus

The table relating to the maximum fees and charges permitted by the deed is hereby deleted and replaced with the following:-

Fund	Maximum Sales Charge	Maximum Redemption Charge	Maximum Annual Management Fee	Maximum Annual Trustee Fee
USD Class A, B, C, D and S	8.00% of the NAV per Unit.	5.50% of the NAV per Unit.	3.00% per annum of the NAV of the Fund.	0.10% per annum of the NAV of the Fund (including local custodian fees and expenses but excluding foreign custodian fees and charges), subject to a minimum fee of RM10,000 per annum.
MYR Class A, B, C, D and S				
AUD Hedged Class A, B, C, D and S				
SGD Hedged Class A, B, C, D and S				
MYR Hedged Class A, B, C, D and S				

Q. Amendment to “Chapter 8 – Tax Adviser’s Letter” from pages 49 to 53 of the Prospectus

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

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

Private and Confidential

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

Our Ref NBG/SWSF/CYEE/
HUS

Contact Ext. 7364 / 3481

10 December 2024

Dear Sirs

Re: Taxation of the Fund and Unit Holders

This letter has been prepared for inclusion in the Second Supplementary Prospectus in respect of TA Total Return Income Fund ("the Fund").

Taxation of the Fund

Income Tax

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

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

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

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

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

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Nevertheless, pursuant to Income Tax (Unit Trust in Relation to Income Received in Malaysia from Outside Malaysia) (Exemption) Order 2024, the Minister of Finance exempts a qualifying unit trust¹ from the payment of income tax in respect of the gross income on all sources of foreign income under Section 4 of the Act which is received in Malaysia in the basis period for a YA, subject to meeting the prescribed conditions. The exemption is granted for foreign source income received in Malaysia from 1 January 2024 to 31 December 2026.

The above tax exemption is subject to the compliance with the conditions imposed by the Minister of Finance in the relevant basis period as specified in the guidelines to be issued by the Director General of Inland Revenue, which shall include the following conditions:-

- a. The foreign sourced income of the qualifying unit trust has been subjected to tax of a similar character to income tax under the law in its originating country. Additionally, the highest tax rate in that country is at least 15%; or
- b. The Fund management company¹ of the qualifying unit trust shall employ an adequate number of employees in Malaysia and incur an adequate amount of operating expenditure in Malaysia.

Gains from the realisation of investments by the Fund prior to 1 January 2024 is exempted from income tax pursuant to Section 61(1)(b) of the Act. However, such gains may be subject to tax in the country from which it is derived.

Based on the Finance (No. 2) Act 2023, gains or profits from the disposal of investments will be subject to income tax in Malaysia under the newly introduced Section 4(aa) of the Act (i.e. Capital Gains Tax ["CGT"]). Further to the introduction of CGT, gains from the realisation of investments by the Fund will be regarded as income and subject to tax under the CGT regime. With effect from 1 January 2024, CGT will be imposed on the Fund on gains arising from disposal of:-

- (a) shares in companies incorporated in Malaysia not listed on the stock exchange ("Malaysian shares")²;
- (b) shares of a controlled company incorporated outside Malaysia which owns real property situated in Malaysia or shares of another controlled company, subject to meeting the 75% threshold conditions ("Section 15C shares")²; and
- (c) moveable or immovable properties situated outside Malaysia ("foreign capital assets") that occurs on or after 1 January 2024, when the gains are received in Malaysia³.

¹ "Qualifying unit trust" refers to a unit trust resident in Malaysia managed by a management company (as defined below) and has foreign sourced income received in Malaysia but excludes a unit trust which is approved by the Securities Commission as Real Estate Investment Trust ("REIT") or Property Trust Fund ("PTF") listed on Bursa Malaysia.

"Management company" means a company licensed by the Securities Commission by which or on whose behalf a unit of a qualifying unit trust either has been or is proposed to be issued, or offered for subscription or purchase; or in respect of which an invitation to subscribe or purchase has been made, and includes any person for the time being exercising the functions of the management company ("Licensed Management Company").

² The Income Tax (Unit Trust) (Exemption) Order 2024 has been gazetted to provide a CGT exemption on gains or profits to a qualifying unit trust from the disposal of unlisted shares of a company incorporated in Malaysia and disposal of Section 15C shares made from 1 January 2024 to 31 December 2028. However, the exemptions does not apply to gains or profits from the disposal of shares chargeable to tax as a business income under Section 4(a) of the Act.

³ The gains from the realisation of the foreign capital assets when remitted into Malaysia, would be exempted from CGT if the qualifying unit trust complies with the conditions imposed under the Income Tax (Unit Trust in Relation to Income Received in Malaysia from Outside Malaysia) (Exemption) Order 2024.

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Pursuant to Section 2 of the Act, “share” is defined in relation to a company, includes stock other than debenture stock.

Where the CGT exemption does not apply to the Fund, the following CGT tax rate may be applied for any disposal of Malaysian shares and Section 15C shares that are acquired prior to 1 January 2024:-

- 10% on the chargeable income from the disposal of the investments; or
- 2% of gross on the disposal price of the investments.

Whilst CGT tax rate of 10% will apply on the chargeable income from the disposal of Malaysian shares and Section 15C shares that are acquired on or after 1 January 2024.

Gains from disposal of foreign investments received in Malaysia will be subject to CGT based on the prevailing income tax rate of the Fund (i.e., 24%) where the CGT exemption does not apply. The relevant DTAs need to be studied to ascertain whether any relief or exemption is available over such gains.

However, gains from the realisation of investments by the Fund which relate to real property as defined in the Real Property Gains Tax (“RPGT”) Act, 1976 will not be subject to CGT under the Act and will remain to be subjected to RPGT.

Notwithstanding the above, gains or profits earned by the Fund from the following are exempt from tax:-

- any savings certificates issued by the Government; or
- securities or bonds issued or guaranteed by the Government; or
- debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the Securities Commission; or
- Bon Simpanan Malaysia issued by the Central Bank of Malaysia; or
- a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013⁴; or
- any development financial institution regulated under the Development Financial Institutions Act 2002⁴; or
- sukuk originating from Malaysia, other than convertible loan stocks, issued in any currency other than Ringgit and approved or authorized by, or lodged with, the Securities Commission, or approved by the Labuan Financial Services Authority⁵.

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

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

⁴ Effective from 1 January 2019, the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.

⁵ Effective from YA 2017, income tax exemption shall not apply to interest paid or credited to a company in the same group, licensed banks and prescribed development financial institutions. Based on the Finance Act 2021, income tax exemption shall also not apply to interest paid or credited by a special purpose vehicle to a company pursuant to the issuance of asset-backed securities lodged with the Securities Commission or approved by the Labuan Financial Services Authority from 1 January 2022 where the company and the person who established the special purpose vehicle solely for the issuance of the asset-backed securities are in the same group.

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

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

RPGT

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

Based on the Finance (No. 2) Act 2023, gains from the disposal of shares in real property companies (as defined) by the Fund would no longer be subject to RPGT, with effect from 1 January 2024. The gains would be subject to CGT under the Act unless CGT exemption is available. Gains from the realisation of investments which relate to real property as defined in the RPGT Act, 1976 will remain to be subjected to RPGT.

Sales Tax and Service Tax

Under the Sales Tax Act 2018, Service Tax Act 2018 and subsidiary legislation, the sales tax rate for taxable goods is 5% or 10% while the service tax rate for taxable services is generally at 6% or 8% depending on the type of taxable services⁶. There are certain goods which are exempted from sales tax.

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

Separately, certain expenses incurred by the Fund such as legal fees, consultancy fees and management fees may be subject to service tax at 8%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007. The service tax incurred by the Fund is a cost to the Fund and is not recoverable.

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

⁶ Effective 1 March 2024, the Service Tax rate has increased from 6% to 8% on all taxable services except for food and beverage, telecommunication services, parking and logistics services. The scope of taxable services is also expanded to cover karaoke, maintenance and repair services, brokerage and underwriting services and logistic services.

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

Taxation of Unit Holders

Income Tax

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

Based on the Finance (No.2) Act 2023, CGT will apply to a company, limited liability partnership, trust body (including unit trust) and co-operative society excluding an individual. The income distributed to unit holders out of the gains arising from the realisation of investments will continue to be not taxable in the hands of unit holders and unit holders may not claim a tax credit on any CGT paid by the Fund, effective 1 January 2024.

Corporate unit holders, resident or non-resident in Malaysia, would be taxed at the current corporate tax rate of 24% on distributions of income from the Fund to the extent of an amount equivalent to their share of the total taxable income of the Fund. Based on the Finance Act 2023, effective from YA 2023, corporate unit holders in Malaysia with paid-up capital in the form of ordinary shares of RM2.5 million and below will be subject to concessionary tax rates as follows:

Chargeable Income	Tax Rate
up to RM150,000	15%
RM150,001 up to RM600,000	17%
in excess of RM600,000	24%

The above concessionary income tax rate is given only to corporate unit holders having gross business income for the relevant year of assessment of not more than RM50 million, in addition to the share capital requirement. However, the above concessionary income tax rate would not apply if more than 50% of the paid up capital in respect of ordinary shares of that corporate unit holder is directly or indirectly owned by a related company which has a paid up capital exceeding RM2.5 million in respect of ordinary shares, or vice versa; or more than 50% of the paid up capital in respect of ordinary shares of both companies are directly or indirectly owned by another company.

In addition to the above, the concessionary tax rate would not apply if more than 20% of the paid-up capital in respect of ordinary shares of the company at the beginning of the basis period for a YA is directly or indirectly owned by a company or companies incorporated outside Malaysia or an individual or individuals who are not Malaysian citizens. This is effective from YA 2024.

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

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

The distribution of tax exempt income by the Fund will not be subject to tax in the hands of the unit holders in Malaysia. Units split by the Fund will also be exempt from tax in Malaysia in the hands of the unit holders.

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

However, based on the Finance Act 2021, the income distributed to a unit holder other than an individual, out of the interest income exempt from tax of a unit trust that is a retail money market fund which is paid or credited by a bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial Services Act 2013, or any development financial institution regulated under the Development Financial Institutions Act 2002, will be subjected to tax. This is effective from 1 January 2022. Further, a new withholding tax mechanism is applicable on the above distribution. The income distributed to the unit holder other than an individual will be subject to withholding tax at the rate of 24% and the tax deducted can be utilised to set off against the tax payable by a tax resident unit holder. Withholding tax deducted on the income distributed to a non-individual unit holder who is not a tax resident in Malaysia will be regarded as a final tax. This is effective from 1 January 2022.

Any gains realised by the unit holders (other than financial institutions, insurance companies and those dealing in securities) from the transfer or redemption of the units are generally treated as capital gains. However, certain unit holders may be subject to income tax in Malaysia on such gains, due to specific circumstances of the unit holders.

Service Tax

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

However, certain expenses such as legal fees, consultancy fees and management fees may be subject to service tax at 8%. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007.

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

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

Yours faithfully

Neoh Beng Guan
Executive Director

KPMG Tax Services Sdn Bhd

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

R. Amendment to “Section 9.4 – Deed(s)” on page 55 of the Prospectus and page 12 of the First Supplementary Prospectus

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

9.4 Deed(s)

Principal Deed	2 December 2022
Supplementary Deed(s)	First - 8 November 2023 Second – 29 October 2024

S. Amendment to “Section 9.6 – Unclaimed Moneys Policy” on page 55 of the Prospectus

The information relating to the unclaimed moneys policy is hereby deleted and replaced with the following:-

9.6 Unclaimed Moneys Policy

Any moneys (other than unclaimed distribution) payable to Unit Holders which remain unclaimed after two (2) years from the date of payment or such other period as may be prescribed by the Unclaimed Moneys Act 1965 will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.

T. Amendment to “Section 9.7 – Unclaimed Distribution” on page 55 of the Prospectus

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

9.7 Unclaimed Distribution

For income distribution payout by way of bank transfer, if any, which remained unsuccessful and/or unclaimed for six (6) months, it will be automatically reinvested into additional Units of the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per Unit on the day of the reinvestment provided that the Unit Holder still has an account with the Manager. For income distribution payout by way of cheque, if any, which remain unclaimed and/or not presented for payment by the expiry of six (6) months from the date of issuance of such cheques, will be automatically reinvested into additional Units of the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per Unit on the day of the reinvestment provided that the Unit Holder still has an account with the Manager. For the avoidance of doubt, there will not be any sales charge imposed for the reinvestment.

If the Unit Holder no longer has an account with the Manager, such payment of distribution will be dealt with in accordance with the requirements of the Unclaimed Moneys Act 1965.

THIS SECOND SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 2 JANUARY 2025 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023 AND THE FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024

U. Amendment to “Chapter 11 – List of TA Investment Management Berhad’s Office, Institutional Unit Trust Advisers and Authorized Distributors” on page 57 of the Prospectus and page 12 of the First Supplementary Prospectus

The information relating to the “Ipoh Business Centre” is hereby deleted and replaced with the following:-

Ipoh Business Centre	29A, Jalan Niaga Simee, Arena Niaga Simee, 31400 Ipoh, Perak Tel: 05-545 5222
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V. Consent Statement

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

FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND

This First Supplementary Prospectus of TA Total Return Income Fund dated 3 January 2024 (“First Supplementary Prospectus”) must be read together with the Prospectus of TA Total Return Income Fund dated 11 January 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 Total Return Income Fund is 2 December 2022.

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.

THIS FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 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 Total Return Income 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.

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 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, release and disclose from time to time any information relating to the Unit Holders to any of TA Investment

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Management Berhad's parent company, subsidiaries, associate companies, affiliates, delegates, service providers and/or agents (including any outsourcing agents and/or data processors) for any purpose on the basis that the recipients shall continue to maintain the confidentiality of information disclosed as required by laws, regulations or directives, regulatory agency, government body or authority, or in relation to any legal action to any court.

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Unless otherwise provided in this 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 “Class S” has been inserted as the Manager intends to issue new Classes for this Fund.
- The definitions of “AUD Hedged Class”, “MYR Class”, “MYR Hedged Class”, “SGD Hedged Class” and “USD Class” have been updated.
- The definition of “Initial Offer Period” has been deleted.
- The table relating to Classes of Units has been inserted with the updated information relating to the Initial Offer Period and Initial Offer Price.
- The information relating to the distribution policy and mode of distribution have been amended.
- The information relating to the investment restrictions and limits of the Fund has been amended.
- The information relating to the counterparty risk and distribution out of capital risk have been amended.
- The information relating to the switching fee has been updated.
- The illustration of computation of NAV and NAV per Unit for a particular day has been updated.
- The information relating to sale and redemption of Units have been updated.
- The information relating to the payment method has been updated.
- The information relating to the External Investment Manager has been updated.
- The information relating to the salient terms of deed and list of supplemental deed for the Fund have been amended.
- The information relating to the business centre of the Manager has been updated.

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

- (i) The definition of “Class S” is hereby inserted as follows:-

Class S	Collectively refers to USD Class S, MYR Class S, MYR Hedged Class S, SGD Hedged Class S and AUD Hedged Class S.
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- (ii) The definitions of “AUD Hedged Class”, “MYR Class”, “MYR Hedged Class”, “SGD Hedged Class” and “USD Class” are hereby deleted and replaced with the following:-

AUD Class	Hedged	In relation to Class A, B, C and S, 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.
MYR Class		In relation to Class A, B, C and S, the Class issued by the Fund denominated in RM.
MYR Class	Hedged	In relation to Class A, B, C and S, the Class issued by the Fund denominated in RM that aims to minimise the effect of exchange rate fluctuations between the Base Currency and RM.
SGD Class	Hedged	In relation to Class A, B, C and S, 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.
USD Class		In relation to Class A, B, C and S, the Class issued by the Fund denominated in USD.

- (iii) The definition of “Initial Offer Period” is hereby deleted in its entirety.

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B. Amendment to “Section 1.4 – Initial Offer Period and Section 1.5 – Initial Offer Price” from pages 7 to 8 of the Prospectus

The information relating to Initial Offer Period and Initial Offer Price are hereby deleted in its entirety and replaced with Classes of Units as follows:-

1.4 Classes of Units

Classes	Launch Date	Initial Offer Price	Initial Offer Period
USD Class A	11 January 2023	Not applicable	Not applicable
MYR Class A			
MYR Hedged Class A			
SGD Hedged Class A			
AUD Hedged Class A			
USD Class B			
MYR Class B			
MYR Hedged Class B			
SGD Hedged Class B			
AUD Hedged Class B			
USD Class C			
MYR Class C			
MYR Hedged Class C			
SGD Hedged Class C			
AUD Hedged Class C			
MYR Class S	3 January 2024	RM0.5000	One (1) calendar day from the launch date
USD Class S	To be determined	USD0.5000	One (1) calendar day from the launch date (To be determined)
MYR Hedged Class S		RM0.5000	
SGD Hedged Class S		SGD0.5000	
AUD Hedged Class S		AUD0.5000	

Note:

1. The Initial Offer Price and Initial Offer Period for the Class A, Class B and Class C (“Existing Classes”) is no longer applicable as the Initial Offer Period for the Existing Classes has ended. The price of Units of the Existing Classes will be based on NAV per Unit of the Existing Classes.
2. The Manager may offer additional Class(es) from time to time at its absolute discretion by way of a supplementary prospectus or replacement prospectus without prior consent from the Unit Holders provided that the offering of such additional Class(es) shall not in the opinion of the Manager prejudice the rights of the existing Unit Holders.

C. Amendment to “Section 1.12 – Distribution Policy” on page 10 of the Prospectus

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

1.12 Distribution Policy

Classes	Distribution Rate	Frequency
USD Class A	No distribution	N.A.
MYR Class A		
MYR Hedged Class A		
SGD Hedged Class A		
AUD Hedged Class A		
USD Class B	Subject to availability of income	Quarterly

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MYR Class B		
MYR Hedged Class B		
SGD Hedged Class B		
AUD Hedged Class B		
USD Class C	Fixed payout 5.00%p.a.	Monthly
MYR Class C		
MYR Hedged Class C		
SGD Hedged Class C		
AUD Hedged Class C		
USD Class S	Fixed payout 0.20 sen per Unit	Monthly
MYR Class S		
MYR Hedged Class S		
SGD Hedged Class S		
AUD Hedged Class S		

Class A: Accumulating Class. No distribution.

Class B, Class C and Class S: Distributing Class.

For Class B, distributions (if any) may be declared in our absolute discretion. There is no guarantee, assurance and/or certainty that we will achieve our intention to make distributions.

For Class C and S, we will declare a fixed distribution. Further, we have the absolute discretion but not the obligation to declare a higher distribution (i.e. above the fixed rate/sen per Unit of distribution) when the Fund performs well.

Our current intention is to declare distribution out of the income and/or capital of the Fund. The intention is to declare distribution out of income as much as possible and to retain discretion to distribute out of capital as deemed appropriate by us. The rationale for providing for payment of distribution out of capital for the Fund is to allow for the ability to provide a stable and consistent level of distribution to investors.

For the Manager to generate the distributable income, all or parts of the fees and expenses incurred by the Fund may be charged to the capital of the Fund.

The effects of distributing income out of capital would include but are not limited to the following:

- the value of the investments in the Fund may be reduced; 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 of the Fund is depleted. As a result, the value of future returns would be diminished and there would be an impact on the future growth potential of the Fund as the available assets to grow in the future is the net of the expenses charged to the Fund.

Although Class B, Class C and Class S may make distribution out of income and/or capital, the potential distributions out of capital for Class C and Class S are expected to be more substantial than Class B due to the fixed distribution for Class C and Class S.

Please note that if distribution is made, such distribution is not a forecast, indication or projection of the future performance of the Fund. The Manager has the right to make provisions for reserves in respect of distribution of the Fund. For Class B, if the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution, the Manager has the discretion to decide

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on the amount to be distributed to the Unit Holders. The Manager also has the discretion to make distribution on an ad-hoc basis, taking into consideration the performance of the Fund.

D. Amendment to “Section 1.13 – Mode of Distribution” on page 11 of the Prospectus

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

1.13 Mode of Distribution

For Class B, Class C and Class S, distribution (if any) will be paid out in the currencies in which the Class(es) are denominated. Unit Holders may choose to receive any distribution declared in either of the following methods:

1) Reinvestment of Units

We will create the Units based on the NAV per Unit of the Class on the Reinvestment Date. There will not be any cost for reinvestment of those additional Units, i.e. no sales charge will be imposed on such transaction.

2) Cash Payment

Unit Holders should note that distribution payments, if any, will be made in the respective currency of the Class(es). As such, the distribution amount may be different for each Class as a result of exchange rate movement between the Base Currency and the currency denomination of the Class(es). The distribution will be paid into your bank account (which shall be in the respective currency of the Class(es)) in our records. All the cost and expenses incurred in facilitating such distribution payments shall be borne by Unit Holders.

Any distribution payable which is less than or equal to the amount of USD/RM/AUD/SGD 250.00 would be automatically reinvested.

In the absence of instructions to the contrary, distribution of income and/or capital from the Fund will be automatically reinvested, at no charge, into additional Units of the Class based on the NAV per Unit of that Class on the Reinvestment Date.

Note:

Any change in distribution instruction must be in writing. If this is done in the last fourteen (14) days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.

E. Amendment to “Section 1.15 – Investment Restrictions and Limits” from pages 11 to 13 of the Prospectus

The information relating to the paragraph (f)(iii) of the investment restrictions and limits is hereby deleted and replaced with the following:-

(f)(iii) the collective investment scheme is met the following criteria (excluding collective investment scheme that invests in real estate):

1. The collective investment scheme invests in permissible investments under paragraph (p)(i) to (v), physically-backed metal ETF that comply with paragraph (q), or real estate;
2. The collective investment scheme meets the criteria imposed on transferable securities as prescribed under paragraph (r);
3. The units or shares in the collective investment scheme are listed for quotation and traded on a stock exchange that is an Eligible Market; and
4. The collective investment scheme is not an inverse or leveraged product.

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F. Amendment to “Section 1.16.2 – Specific Risks Associated to the Fund” from pages 15 to 19 of the Prospectus

The information relating to the counterparty risk and distribution out of capital risk are hereby deleted and replaced with the following:-

i) 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. The Fund may enter into transactions in OTC markets, which will expose the Fund to the credit of its counterparties and their ability to satisfy the terms of such contracts. Any default by the counterparty would affect the NAV of the Fund. The Fund will only enter into derivatives contract 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 by the Manager to assess the impact of unwinding the affected trades and replacement cost. The Manager should, within six (6) months or sooner, if the Trustee considers it to be in the best interest of the Unit Holders, take the necessary action to ensure that the requirements are complied with.

n) Distribution Out of Capital Risk

Distribution may be paid out of capital when the realised gains or realised income of the Fund is insufficient to pay a distribution. Unit Holders in Class B, Class C and Class S should note that the payment of distribution out of capital represents a return or withdrawal of part of the amount the Unit Holders originally invested or from any capital gains attributable to the original investment. Such distribution may result in an immediate decrease in the NAV per Unit of the Class and in the capital that the Fund has available for investment in the future. As a result, capital growth may be reduced and a high distribution yield from distribution out of capital does not imply a positive or high return on Unit Holders' total investments.

G. Amendment to “Section 2.4 – Switching Fee” from pages 21 to 22 of the Prospectus

The information relating to the switching fee is hereby deleted and replaced with the following:-

2.4 Switching Fee

Administrative fee for a switching transaction from each Classes may be imposed, subject to our discretion.

	Class A	Class B	Class C	Class S
USD Class	USD25			
MYR Class	-			
MYR Hedged Class	-			
SGD Hedged Class	SGD25			
AUD Hedged Class	AUD25			

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

Note: In addition to switching fee, Unit Holders will have to pay the difference in sales charge, if any, when switching from a Class to any other funds managed by us. No sales charge difference will be charged if the Class or fund (or its Class) to be switched into has a lower sales charge.

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H. Amendment to “Section 3.1.1 – Computation of NAV and NAV per Unit” on page 24 of the Prospectus

The table relating to the illustration of computation of NAV and NAV per Unit for a particular day is hereby deleted and replaced with the following:-

An illustration of computation of NAV and the NAV per Unit for a particular day:-

Items	Fund (USD)	USD Class A (USD)	USD Class B (USD)	USD Class C (USD)	USD Class S (USD)	MYR Class A (USD)	MYR Class B (USD)
Net Asset Value BF	102,425,527.22	8,302,515.85	3,003,075.31	13,345,252.69	10,998,763.50	3,576,875.40	2,500,088.10
Multi Class Ratio (MCR) %		8.10590492	2.93195983	13.02922528	10.73830304	3.49217182	2.44088380
Class gains	(24,124.25)	-	-	-	-	-	-
Gains, Income and Expenses	15,922.51	1,290.66	466.84	2,074.58	1,709.81	556.04	388.65
Gross Asset Value Before Fee	102,417,325.48	8,303,806.51	3,003,542.15	13,347,327.27	11,000,473.31	3,577,431.44	2,500,476.75
Management Fee	(4,208.94)	(341.25)	(123.43)	(548.52)	(452.07)	(147.02)	(102.76)
Trustee Fee	(112.24)	(9.10)	(3.29)	(14.63)	(12.06)	(3.92)	(2.74)
Net Asset Value	102,413,004.30	8,303,456.16	3,003,415.43	13,346,764.12	11,000,009.18	3,577,280.50	2,500,371.25
Units in Circulation		15,550,000.00	5,620,000.00	25,500,000.00	20,400,000.00	30,303,000.00	21,200,000.00
Exchange Rate		1.0000	1.0000	1.0000	1.0000	4.5800	4.5800
NAV Per Unit in Fund Currency		0.53398432	0.53441556	0.52340251	0.53921614	0.11805037	0.11794204
NAV Per Unit in Class Currency		0.53398432	0.53441556	0.52340251	0.53921614	0.54067072	0.54017454
NAV Per Unit in Class Currency (Rounded to four decimals)		0.5340	0.5344	0.5234	0.5392	0.5407	0.5402

Items	MYR Class C (USD)	MYR Class S (USD)	MYR Hedged Class A (USD)	MYR Hedged Class B (USD)	MYR Hedged Class C (USD)	MYR Hedged Class S (USD)	AUD Hedged Class A (USD)
Net Asset Value BF	4,703,055.10	9,313,358.90	4,950,580.47	4,381,000.00	3,520,000.00	3,630,045.10	1,510,000.00
Multi Class Ratio (MCR) %	4.59168259	9.09281031	4.83334634	4.27725404	3.43664328	3.54408242	1.47424186
Class gains	-	-	(3,984.55)	(1,704.30)	(1,202.70)	(1,103.50)	(1,355.20)
Gains, Income and Expenses	731.11	1,447.80	769.59	681.05	547.20	564.31	234.74
Gross Asset Value Before Fee	4,703,786.21	9,314,806.70	4,947,365.51	4,379,976.75	3,519,344.50	3,629,505.91	1,508,879.54
Management Fee	(193.31)	(382.80)	(203.32)	(180.00)	(144.63)	(149.16)	(62.01)
Trustee Fee	(5.15)	(10.21)	(5.42)	(4.80)	(3.86)	(3.98)	(1.65)
Net Asset Value	4,703,587.75	9,314,413.69	4,947,156.77	4,379,791.95	3,519,196.01	3,629,352.77	1,508,815.88
Units in Circulation	40,850,000.00	78,900,000.00	42,400,000.00	37,500,000.00	30,800,000.00	30,800,000.00	4,210,000.00
Exchange Rate	4.5800	4.5800	4.5800	4.5800	4.5800	4.5800	1.5010
NAV Per Unit in Fund Currency	0.11514291	0.11805341	0.11667823	0.11679445	0.11425961	0.11783613	0.35838857
NAV Per Unit in Class Currency	0.52735451	0.54068460	0.53438627	0.53491859	0.52330902	0.53968947	0.53794124
NAV Per Unit in Class Currency (Rounded to four decimals)	0.5274	0.5407	0.5344	0.5349	0.5233	0.5397	0.5379

Items	AUD Hedged Class B (USD)	AUD Hedged Class C (USD)	AUD Hedged Class S (USD)	SGD Hedged Class A (USD)	SGD Hedged Class B (USD)	SGD Hedged Class C (USD)	SGD Hedged Class S (USD)
Net Asset Value BF	4,480,088.00	5,257,008.00	6,054,390.20	5,454,650.30	1,598,500.50	3,488,678.90	2,357,600.90
Multi Class Ratio (MCR) %	4.37399555	5.13251739	5.91101688	5.32547935	1.56064659	3.40606389	2.30177082
Class gains	(7,557.00)	(12,957.00)	(11,935.00)	8,433.50	1,977.20	3,232.50	4,031.80
Gains, Income and Expenses	696.45	817.23	941.18	847.95	248.49	542.33	366.50
Gross Asset Value Before Fee	4,473,227.45	5,244,868.23	6,043,396.38	5,463,931.75	1,600,726.19	3,492,453.73	2,361,999.20
Management Fee	(183.83)	(215.54)	(248.36)	(224.55)	(65.78)	(143.53)	(97.07)
Trustee Fee	(4.90)	(5.75)	(6.62)	(5.99)	(1.75)	(3.83)	(2.59)
Net Asset Value	4,473,038.72	5,244,646.94	6,043,141.40	5,463,701.21	1,600,658.66	3,492,306.37	2,361,899.54
Units in Circulation	12,500,000.00	15,000,000.00	16,800,000.00	14,380,000.00	4,220,000.00	9,400,000.00	6,180,000.00
Exchange Rate	1.5010	1.5010	1.5010	1.4100	1.4100	1.4100	1.4100
NAV Per Unit in Fund Currency	0.35784310	0.34964313	0.35971080	0.37995141	0.37930300	0.37152195	0.38218439
NAV Per Unit in Class Currency	0.53712249	0.52481434	0.5392591	0.53573148	0.53481723	0.52384596	0.53887999
NAV Per Unit in Class Currency (Rounded to four decimals)	0.5371	0.5248	0.5399	0.5357	0.5348	0.5238	0.5389

Please note that the calculation set out above is for illustration purposes and exclusive of any payable tax.

I. Amendment to “Section 3.3 – Sale of Units” from pages 26 to 27 of the Prospectus

The table relating to the sale of Units (minimum initial investment and minimum additional investment) is hereby deleted and replaced with the following:-

Minimum Investment	Initial	Class A	Class B	Class C	Class S
		USD Class	USD1,000		

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	MYR Class	RM1,000			
	MYR Hedged Class	RM1,000			
	SGD Hedged Class	SGD1,000			
	AUD Hedged Class	AUD1,000			
	or such other lower amount as we may decide from time to time.				
Minimum Additional Investment		Class A	Class B	Class C	Class S
	USD Class	USD100			
	MYR Class	RM100			
	MYR Hedged Class	RM100			
	SGD Hedged Class	SGD100			
	AUD Hedged Class	AUD100			
or such other lower amount as we may decide from time to time.					

J. Amendment to “Section 3.4 – Redemption of Units” from pages 27 to 29 of the Prospectus

The table relating to the payment of redemption proceeds in 6th paragraph is hereby deleted and replaced with the following:-

As the investments of the Fund is in foreign markets and this is a multi-class fund which is subject to currency conversion, the Manager will require to convert the classes of Units denominated in currencies that are different from the Base Currency into the respective currency of the Classes before processing the payment of redemption proceeds to you. When determining the payment period of redemption proceeds, the Manager must also take into consideration the cut off time imposed by the banks for any remittance, currencies' holiday and/or payment through nominee system for investor who invest in units with an IUTA. Hence, the redemption proceeds will be paid to you within the period set out below based on the respective Classes.

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 A, B, C and S MYR Class A, B, C and S MYR Hedged Class A, B, C and S	Within ten (10) Business Days from the date the transaction form is received.
	AUD Hedged Class A, B, C and S SGD Hedged Class A, B, C and S	Within eleven (11) Business Days from the date the transaction form is received.

K. Amendment to “Section 3.12 – Payment Method” from pages 33 to 34 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:

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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:-

Class(es)	Account Name
MYR Class A, B, C and S MYR Hedged Class A, B, C and S	TAIM CLIENTS' TRUST A/C - COLLECTION
USD Class A, B, C and S AUD Hedged Class A, B, C and S SGD Hedged Class A, B, C and S	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:

Class(es)	Account Number	Account Name
MYR Class A, B, C and S MYR Hedged Class A, B, C and S	5143 5640 0987	TAIM CLIENTS' TRUST A/C - COLLECTION
USD Class A, B, C and S AUD Hedged Class A, B, C and S SGD Hedged Class A, B, C and S	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 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.

L. Amendment to "Section 4.6 – External Investment Manager" from pages 37 to 38 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.

THIS FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023

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 Fullerton Fund Management Company Ltd are Pang Kin Weng and Nicolas Ong.

Pang Kin Weng, CFA
Managing Director, Head of Multi-Asset

Kin Weng is the Head of Multi-Asset at Fullerton Fund Management. He is responsible for leading the Multi-Asset team and has oversight of all the Multi-Asset portfolios.

Kin Weng brings with him 17 years of experience in the industry. Prior to Fullerton, he was a Multi-Asset fund manager at Schroders responsible for managing institutional and retail portfolios for investors in the Asia region. He was also a senior member of the global Multi-Asset research platform.

Kin Weng holds a Master of Science in Applied Finance from the Singapore Management University, a Master of Science (Distinction) in Communications and Signal Processing and a Bachelor of Engineering (First Class Honors) in Electrical and Electronics Engineering both from Imperial College, London. He is also a CFA charterholder.

Nicolas Ong
Managing Director, Multi-Asset

Nicolas is a Portfolio Manager in the Multi-Asset team and is responsible for portfolio management and research for Fullerton's Multi-Asset retail funds.

Nicolas joined Fullerton in 2018. He was previously Senior Manager, Fixed Income at NTUC Income. Prior to NTUC Income, Nicolas had worked with 2 years with UT Asset Management from 2003 to 2005 and about 1 year with UOB Bank in 2003. Before that, he spent 3 years with OCBC Asset Management in Singapore from 2000 to 2003 and also worked with Capital Intelligence, Daiwa Securities, Hambro Pacific Fund Management, KPMG in Hong Kong and Touche Ross & Co. in London.

Nicolas holds a Bachelor of Science in Actuarial Science (Honors) from The London School of Economics and Political Science, University of London.

M. Amendment to "Section 6.2 – Maximum Fees and Charges Permitted by the Deed" from pages 41 to 42 of the Prospectus

The table relating to the maximum fees and charges permitted by the deed is hereby deleted and replaced with the following:-

Fund	Maximum Sales Charge	Maximum Redemption Charge	Maximum Annual Management Fee	Maximum Annual Trustee Fee
USD Class A, B, C and S	8.00% of the NAV per Unit.	5.50% of the NAV per Unit.	3.00% per annum of the NAV of the Fund.	0.10% per annum of the NAV of the Fund (including local custodian
MYR Class A, B, C and S				

THIS FIRST SUPPLEMENTARY PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 3 JANUARY 2024 MUST BE READ TOGETHER WITH THE PROSPECTUS OF TA TOTAL RETURN INCOME FUND DATED 11 JANUARY 2023

AUD Hedged Class A, B, C and S				fees and expenses but excluding foreign custodian fees and charges), subject to a minimum fee of RM10,000 per annum.
SGD Hedged Class A, B, C and S				
MYR Hedged Class A, B, C and S				

N. Amendment to “Section 9.4 – Deed(s)” on page 55 of the Prospectus

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

9.4 Deed(s)

Principal Deed	2 December 2022
Supplementary Deed(s)	First - 8 November 2023

O. Amendment to “Chapter 11 – List of TA Investment Management Berhad’s Office, Institutional Unit Trust Advisers and Authorised Distributors” on page 57 of the Prospectus

The information relating to the “Johor Bahru Business Centre” is hereby inserted as follows:-

Johor Bahru Business Centre	37-01, Jalan Molek 1/29 Taman Molek 81100 Johor Bahru Johor Tel: 07-3611781
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P. 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 have not withdrawn such consent.