

SEMI-ANNUAL REPORT

TA TOTAL RETURN INCOME FUND

For the financial period ended
31 August 2025



TA INVESTMENT

AN UNWAVERING COMMITMENT

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

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TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Key Performance Data

	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
PORTFOLIO COMPOSITION (% OF NAV)			
Fixed Income Securities	12.15	13.88	-
Quoted Exchange Traded Funds	4.23	10.48	-
Quoted Derivative	0.07	0.36	-
Quoted Equity	41.93	26.41	30.99
Collective Investment Scheme	36.03	38.03	60.63
Cash (Net of Liabilities)	5.59	10.84	8.38
Total Investment	100.00	100.00	100.00
PERFORMANCE DETAILS			
USD Class A			
Total Net Asset Value (USD'000)	624	154	65
Units In Circulation (Units '000)	994	275	131
Net Asset Value Per Unit (USD)	0.6281	0.5590	0.4945
USD Class B			
Total Net Asset Value (USD'000)	1	1	1
Units In Circulation (Units '000)	1	1	1
Net Asset Value Per Unit (USD)	0.6277	0.5592	0.4946
USD Class C			
Total Net Asset Value (USD'000)	3,404	1,611	288
Units In Circulation (Units '000)	6,171	3,122	599
Net Asset Value Per Unit (USD)	0.5516	0.5161	0.4802
MYR Class A			
Total Net Asset Value (USD'000)	2,942	3,102	1,026
Units In Circulation (Units '000)	19,886	23,559	8,806
Net Asset Value Per Unit (MYR)	0.6248	0.5686	0.5401
MYR Class B			
Total Net Asset Value (USD'000)	99	70	158
Units In Circulation (Units '000)	670	535	1,359
Net Asset Value Per Unit (MYR)	0.6248	0.5686	0.5401
MYR Class C			
Total Net Asset Value (USD'000)	150,407	134,381	14,038
Units In Circulation (Units '000)	1,272,639	1,194,210	126,252
Net Asset Value Per Unit (MYR)	0.4991	0.4860	0.5155
MYR Class S ^			
Total Net Asset Value (USD'000)	42,397	36,286	-
Units In Circulation (Units '000)	356,036	320,800	-
Net Asset Value Per Unit (MYR)	0.5029	0.4885	-
AUD Hedged Class A			
Total Net Asset Value (USD'000)	1,115	453	62
Units In Circulation (Units '000)	2,775	1,195	189
Net Asset Value Per Unit (AUD)	0.6159	0.5568	0.5116

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	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
AUD Hedged Class B			
Total Net Asset Value (USD'000)	38	99	1
Units In Circulation (Units '000)	89	245	1
Net Asset Value Per Unit (AUD)	0.6568	0.5924	0.5453
AUD Hedged Class C			
Total Net Asset Value (USD'000)	12,290	4,771	1,459
Units In Circulation (Units '000)	36,396	14,209	4,732
Net Asset Value Per Unit (AUD)	0.5174	0.4934	0.4768
MYR Hedged Class A			
Total Net Asset Value (USD'000)	4,147	2,513	2,080
Units In Circulation (Units '000)	29,249	19,898	19,477
Net Asset Value Per Unit (MYR)	0.5988	0.5454	0.4950
MYR Hedged Class B			
Total Net Asset Value (USD'000)	122	92	82
Units In Circulation (Units '000)	868	738	776
Net Asset Value Per Unit (MYR)	0.5950	0.5410	0.4891
MYR Hedged Class C			
Total Net Asset Value (USD'000)	122,339	65,923	19,279
Units In Circulation (Units '000)	1,002,346	565,752	185,809
Net Asset Value Per Unit (MYR)	0.5154	0.5032	0.4814
MYR Hedged Class D ^^			
Total Net Asset Value (USD'000)	7,962	-	-
Units In Circulation (Units '000)	32,743	-	-
Net Asset Value Per Unit (MYR)	1.0270	-	-
SGD Hedged Class A			
Total Net Asset Value (USD'000)	1,351	801	392
Units In Circulation (Units '000)	2,911	1,921	1,070
Net Asset Value Per Unit (SGD)	0.5964	0.5431	0.4949
SGD Hedged Class B			
Total Net Asset Value (USD'000)	145	75	831
Units In Circulation (Units '000)	299	172	2,261
Net Asset Value Per Unit (SGD)	0.6218	0.5650	0.4970
SGD Hedged Class C			
Total Net Asset Value (USD'000)	21,373	12,777	1,413
Units In Circulation (Units '000)	52,235	33,021	3,975
Net Asset Value Per Unit (SGD)	0.5259	0.5040	0.4809
Total Expense Ratio (TER) (%) *	0.79	0.79	1.02
Portfolio Turnover Ratio (PTR) (times) **	1.03	1.28	2.25

* The TER for the current financial period has remained consistent with that of the previous financial period.

** The PTR for the current financial period has registered a decrease as compared to the previous financial period due to increase in average net asset value of the Fund.

UNIT PRICES

USD Class A

NAV Per Unit (USD)	0.6281	0.5590	0.4945
Highest NAV Per Unit for the Period (USD)	0.6293	0.5768	0.5053
Lowest NAV Per Unit for the Period (USD)	0.5359	0.5160	0.4688

USD Class B

NAV Per Unit (USD)	0.6277	0.5592	0.4946
Highest NAV Per Unit for the Period (USD)	0.6289	0.5769	0.5055
Lowest NAV Per Unit for the Period (USD)	0.5359	0.5161	0.4688

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
UNIT PRICES			
USD Class C			
NAV Per Unit (USD)	0.5516	0.5161	0.4802
Highest NAV Per Unit for the Period (USD)	0.5547	0.5371	0.5000
Lowest NAV Per Unit for the Period (USD)	0.4805	0.4866	0.4667
MYR Class A			
NAV Per Unit (MYR)	0.6248	0.5686	0.5401
Highest NAV Per Unit for the Period (MYR)	0.6250	0.6383	0.5441
Lowest NAV Per Unit for the Period (MYR)	0.5631	0.5496	0.4902
MYR Class B			
NAV Per Unit (MYR)	0.6248	0.5686	0.5401
Highest NAV Per Unit for the Period (MYR)	0.6250	0.6383	0.5441
Lowest NAV Per Unit for the Period (MYR)	0.5631	0.5496	0.4902
MYR Class C			
NAV Per Unit (MYR)	0.4991	0.4860	0.5155
Highest NAV Per Unit for the Period (MYR)	0.5014	0.5613	0.5334
Lowest NAV Per Unit for the Period (MYR)	0.4575	0.4718	0.4860
MYR Class S ^			
NAV Per Unit (MYR)	0.5029	0.4885	-
Highest NAV Per Unit for the Period (MYR)	0.5051	0.5635	-
Lowest NAV Per Unit for the Period (MYR)	0.4607	0.4741	-
AUD Hedged Class A			
NAV Per Unit (AUD)	0.6159	0.5568	0.5116
Highest NAV Per Unit for the Period (AUD)	0.6177	0.5795	0.5314
Lowest NAV Per Unit for the Period (AUD)	0.5283	0.5241	0.4989
AUD Hedged Class B			
NAV Per Unit (AUD)	0.6568	0.5924	0.5453
Highest NAV Per Unit for the Period (AUD)	0.6584	0.6140	0.5453
Lowest NAV Per Unit for the Period (AUD)	0.5607	0.5562	0.4989
AUD Hedged Class C			
NAV Per Unit (AUD)	0.5174	0.4934	0.4768
Highest NAV Per Unit for the Period (AUD)	0.5213	0.5190	0.5093
Lowest NAV Per Unit for the Period (AUD)	0.4538	0.4696	0.4689
MYR Hedged Class A			
NAV Per Unit (MYR)	0.5988	0.5454	0.4950
Highest NAV Per Unit for the Period (MYR)	0.5998	0.5650	0.5086
Lowest NAV Per Unit for the Period (MYR)	0.5154	0.5077	0.4773
MYR Hedged Class B			
NAV Per Unit (MYR)	0.5950	0.5410	0.4891
Highest NAV Per Unit for the Period (MYR)	0.5960	0.5586	0.5039
Lowest NAV Per Unit for the Period (MYR)	0.5122	0.5024	0.4740
MYR Hedged Class C			
NAV Per Unit (MYR)	0.5154	0.5032	0.4814
Highest NAV Per Unit for the Period (MYR)	0.5183	0.5273	0.5047
Lowest NAV Per Unit for the Period (MYR)	0.4539	0.4774	0.4732
MYR Hedged Class D ^^			
NAV Per Unit (MYR)	1.0270	-	-
Highest NAV Per Unit for the Period (MYR)	1.0306	-	-
Lowest NAV Per Unit for the Period (MYR)	0.8986	-	-

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	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
SGD Hedged Class A			
NAV Per Unit (SGD)	0.5964	0.5431	0.4949
Highest NAV Per Unit for the Period (SGD)	0.5980	0.5641	0.5070
Lowest NAV Per Unit for the Period (SGD)	0.5137	0.5074	0.4765
SGD Hedged Class B			
NAV Per Unit (SGD)	0.6218	0.5650	0.4970
Highest NAV Per Unit for the Period (SGD)	0.6237	0.5865	0.5089
Lowest NAV Per Unit for the Period (SGD)	0.5347	0.5131	0.4786
SGD Hedged Class C			
NAV Per Unit (SGD)	0.5259	0.5040	0.4809
Highest NAV Per Unit for the Period (SGD)	0.5295	0.5284	0.5036
Lowest NAV Per Unit for the Period (SGD)	0.4625	0.4784	0.4715

DISTRIBUTION/ UNIT SPLIT

USD Class A

Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-

USD Class B

Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-

USD Class C

Gross Distribution Per Unit (sen)	1.33	1.29	1.39
Net Distribution Per Unit (sen)	1.33	1.29	1.39
Date of Distribution	28/03/25	27/03/24	28/02/23
	to 28/08/25	to 28/08/24	to 31/08/23

MYR Class A

Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-

MYR Class B

Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-

MYR Class C

Gross Distribution Per Unit (sen)	1.22	3.34	2.38
Net Distribution Per Unit (sen)	1.22	3.34	2.38
Date of Distribution	28/03/25	27/03/24	28/02/23
	to 28/08/25	to 28/08/24	to 31/08/23

MYR Class S ^

Gross Distribution Per Unit (sen)	1.20	3.20	-
Net Distribution Per Unit (sen)	1.20	3.20	-
Date of Distribution	28/03/25	27/03/24	-
	to 28/08/25	to 28/08/24	

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	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
DISTRIBUTION/ UNIT SPLIT #			
AUD Hedged Class A			
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-
AUD Hedged Class B			
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-
AUD Hedged Class C			
Gross Distribution Per Unit (sen)	1.24	1.25	1.41
Net Distribution Per Unit (sen)	1.24	1.25	1.41
Date of Distribution	28/03/25 to 28/08/25	27/03/24 to 28/08/24	28/02/23 to 31/08/23
MYR Hedged Class A			
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-
MYR Hedged Class B			
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-
MYR Hedged Class C			
Gross Distribution Per Unit (sen)	1.24	1.25	1.41
Net Distribution Per Unit (sen)	1.24	1.25	1.41
Date of Distribution	28/03/25 to 28/08/25	27/03/24 to 28/08/24	28/02/23 to 31/08/23
MYR Hedged Class D ^^			
Gross Distribution Per Unit (sen)	1.83	-	-
Net Distribution Per Unit (sen)	1.83	-	-
Date of Distribution	03/03/25 to 29/08/25	-	-
SGD Hedged Class A			
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-
SGD Hedged Class B			
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-
Date of Distribution	-	-	-
SGD Hedged Class C			
Gross Distribution Per Unit (sen)	1.27	1.25	1.41
Net Distribution Per Unit (sen)	1.27	1.25	1.41
Date of Distribution	28/03/25 to 28/08/25	27/03/24 to 28/08/24	28/02/23 to 31/08/23

During the financial period, the Fund declared gross distributions monthly from 28 March 2025 till 28 August 2025 and for MYR Hedged Class D, the Fund declared gross distributions daily from 03 March 2025 till 29 August 2025.

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	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
TOTAL RETURN (%)			
USD Class A			
Capital Return	7.40	6.23	-1.10
Income Return	-	-	-
Total Return of Fund	7.40	6.23	-1.10
USD Class B			
Capital Return	7.34	6.23	-1.08
Income Return	-	-	-
Total Return of Fund	7.34	6.23	-1.08
USD Class C			
Capital Return	4.73	3.59	-3.96
Income Return	2.68	2.65	2.85
Total Return of Fund	7.41	6.24	-1.11
MYR Class A			
Capital Return	1.69	-3.20	8.02
Income Return	-	-	-
Total Return of Fund	1.69	-3.20	8.02
MYR Class B			
Capital Return	1.69	-3.20	8.02
Income Return	-	-	-
Total Return of Fund	1.69	-3.20	8.02
MYR Class C			
Capital Return	-0.83	-9.01	3.10
Income Return	2.53	5.81	4.92
Total Return of Fund	1.70	-3.20	8.02
MYR Class S ^			
Capital Return	-0.77	-2.30	Nil
Income Return	2.48	6.33	Nil
Total Return of Fund	1.71	4.03	Nil
AUD Hedged Class A			
Capital Return	6.43	3.48	2.32
Income Return	-	-	-
Total Return of Fund	6.43	3.48	2.32
AUD Hedged Class B			
Capital Return	6.49	4.08	9.06
Income Return	-	-	-
Total Return of Fund	6.49	4.08	9.06
AUD Hedged Class C			
Capital Return	3.60	1.17	-4.64
Income Return	2.63	2.59	2.84
Total Return of Fund	6.23	3.76	-1.80
MYR Hedged Class A			
Capital Return	6.25	5.03	-1.00
Income Return	-	-	-
Total Return of Fund	6.25	5.03	-1.00

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	Financial Period Ended 31/08/2025	Financial Period Ended 31/08/2024	Since the Fund Launch 11/01/23 to 31/08/23
TOTAL RETURN (%)			
MYR Hedged Class B			
Capital Return	6.31	5.36	-2.18
Income Return	-	-	-
Total Return of Fund	6.31	5.36	-2.18
MYR Hedged Class C			
Capital Return	3.45	2.03	-3.72
Income Return	2.63	2.57	2.86
Total Return of Fund	6.08	4.60	-0.86
MYR Hedged Class D ^^			
Capital Return	2.70	-	-
Income Return	2.51	-	-
Total Return of Fund	5.21	-	-
SGD Hedged Class A			
Capital Return	6.05	4.99	-1.02
Income Return	-	-	-
Total Return of Fund	6.05	4.99	-1.02
SGD Hedged Class B			
Capital Return	6.20	7.78	-0.60
Income Return	-	-	-
Total Return of Fund	6.20	7.78	-0.60
SGD Hedged Class C			
Capital Return	3.42	1.86	-3.82
Income Return	2.63	2.56	2.87
Total Return of Fund	6.05	4.42	-0.95

AVERAGE TOTAL RETURN (%)

	Fund
USD Class A	
Period	
1 Year (01/09/2024 - 31/08/2025)	12.36
Since Inception (12/01/2023 to 31/08/2025)	9.03
USD Class B	
Period	
1 Year (01/09/2024 - 31/08/2025)	12.25
Since Inception (12/01/2023 to 31/08/2025)	9.00
USD Class C	
Period	
1 Year (01/09/2024 - 31/08/2025)	12.38
Since Inception (12/01/2023 to 31/08/2025)	9.02
MYR Class A	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.88
Since Inception (12/01/2023 to 31/08/2025)	8.81
MYR Class B	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.88
Since Inception (12/01/2023 to 31/08/2025)	8.81

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AVERAGE TOTAL RETURN (%)

	Fund
MYR Class C	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.87
Since Inception (12/01/2023 to 31/08/2025)	8.81
MYR Class S ^	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.88
Since Inception (04/01/2024 to 31/08/2025)	8.39
AUD Hedged Class A	
Period	
1 Year (01/09/2024 - 31/08/2025)	10.61
Since Inception (12/01/2023 to 31/08/2025)	8.22
AUD Hedged Class B	
Period	
1 Year (01/09/2024 - 31/08/2025)	10.87
Since Inception (12/01/2023 to 31/08/2025)	10.89
AUD Hedged Class C	
Period	
1 Year (01/09/2024 - 31/08/2025)	10.24
Since Inception (12/01/2023 to 31/08/2025)	6.49
MYR Hedged Class A	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.79
Since Inception (12/01/2023 to 31/08/2025)	7.07
MYR Hedged Class B	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.98
Since Inception (12/01/2023 to 31/08/2025)	6.82
MYR Hedged Class C	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.54
Since Inception (12/01/2023 to 31/08/2025)	6.93
MYR Hedged Class D ^^	
Period	
Since Inception (03/01/2025 to 31/08/2025)	8.00
SGD Hedged Class A	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.81
Since Inception (12/01/2023 to 31/08/2025)	6.91
SGD Hedged Class B	
Period	
1 Year (01/09/2024 - 31/08/2025)	10.05
Since Inception (12/01/2023 to 31/08/2025)	8.61
SGD Hedged Class C	
Period	
1 Year (01/09/2024 - 31/08/2025)	9.70
Since Inception (12/01/2023 to 31/08/2025)	7.06

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ANNUAL TOTAL RETURN (%)

	Fund
USD Class A	
Period	
01/09/2024 - 31/08/2025	12.36
01/09/2023 - 31/08/2024	13.04
Since Inception (12/01/2023 to 31/08/2023)	-1.10
USD Class B	
Period	
01/09/2024 - 31/08/2025	12.25
01/09/2023 - 31/08/2024	13.06
Since Inception (12/01/2023 to 31/08/2023)	-1.08
USD Class C	
Period	
01/09/2024 - 31/08/2025	12.38
01/09/2023 - 31/08/2024	13.02
Since Inception (12/01/2023 to 31/08/2023)	-1.11
MYR Class A	
Period	
01/09/2024 - 31/08/2025	9.88
01/09/2023 - 31/08/2024	5.28
Since Inception (12/01/2023 to 31/08/2023)	8.02
MYR Class B	
Period	
01/09/2024 - 31/08/2025	9.88
01/09/2023 - 31/08/2024	5.28
Since Inception (12/01/2023 to 31/08/2023)	8.02
MYR Class C	
Period	
01/09/2024 - 31/08/2025	9.87
01/09/2023 - 31/08/2024	5.28
Since Inception (12/01/2023 to 31/08/2023)	8.02
MYR Class S ^	
Period	
01/09/2024 - 31/08/2025	9.88
Since Inception (03/01/2024 to 31/08/2024)	4.03
AUD Hedged Class A	
Period	
01/09/2024 - 31/08/2025	10.61
01/09/2023 - 31/08/2024	8.84
Since Inception (12/01/2023 to 31/08/2023)	2.32
AUD Hedged Class B	
Period	
01/09/2024 - 31/08/2025	10.87
01/09/2023 - 31/08/2024	8.64
Since Inception (12/01/2023 to 31/08/2023)	9.06
AUD Hedged Class C	
Period	
01/09/2024 - 31/08/2025	10.24
01/09/2023 - 31/08/2024	9.03
Since Inception (12/01/2023 to 31/08/2023)	-1.80

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

ANNUAL TOTAL RETURN (%)

	Fund
MYR Hedged Class A	
Period	
01/09/2024 - 31/08/2025	9.79
01/09/2023 - 31/08/2024	10.18
Since Inception (12/01/2023 to 31/08/2023)	-1.00
MYR Hedged Class B	
Period	
01/09/2024 - 31/08/2025	9.98
01/09/2023 - 31/08/2024	10.61
Since Inception (12/01/2023 to 31/08/2023)	-2.18
MYR Hedged Class C	
Period	
01/09/2024 - 31/08/2025	9.54
01/09/2023 - 31/08/2024	9.89
Since Inception (12/01/2023 to 31/08/2023)	-0.86
MYR Hedged Class D ^^	
Period	
Since Inception (03/01/2025 to 31/08/2025)	5.21
SGD Hedged Class A	
Period	
01/09/2024 - 31/08/2025	9.81
01/09/2023 - 31/08/2024	9.74
Since Inception (12/01/2023 to 31/08/2023)	-1.02
SGD Hedged Class B	
Period	
01/09/2024 - 31/08/2025	10.05
01/09/2023 - 31/08/2024	13.68
Since Inception (12/01/2023 to 31/08/2023)	-0.60
SGD Hedged Class C	
Period	
01/09/2024 - 31/08/2025	9.70
01/09/2023 - 31/08/2024	10.18
Since Inception (12/01/2023 to 31/08/2023)	-0.95

Source : Morningstar Direct for data of financial period ended 31 August 2025, Lipper for Investment Management for data of financial period ended 31 August 2024 and 31 August 2023.

^ MYR Class S inception date 03 January 2024.

^^ MYR Hedged Class D inception date 02 January 2025.

The starting NAV price of the period is extracted on the next day.

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

The Fund has no benchmark. The Fund is actively managed on a total return basis without reference to a benchmark. Due to the investment strategy of the Fund, there is no reference benchmark against which the performance of Fund may be accurately measured.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

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

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

N^1 = NAV on the end of the period

N^2 = NAV on the beginning of the period

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

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

N^3 = Number of periods per year

N^4 = Total number of periods

Factor in for unit split and distribution paid out (if any during the period)

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Manager's Report

TA Total Return Income Fund

Fund Category	Mixed assets
Fund Objective	<p>TA Total Return Income Fund (the "Fund") aims to generate regular income.</p> <p><i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i></p>
Performance Benchmark	<p>The Fund has no benchmark.</p> <p>The Fund is actively managed on a total return basis without reference to a benchmark. Due to the investment strategy of the Fund, there is no reference benchmark against which the performance of Fund may be accurately measured.</p>
Fund's Distribution Policy	<p>Class A: Accumulating Class. No distribution.</p> <p>Class B, Class C, Class D and Class S: Distributing Class.</p> <p>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.</p> <p>For Class C, Class D and Class S, we will declare a fixed rate distribution. Further, we have the absolute discretion but not the obligation to declare a higher rate of distributions (i.e. above the fixed rate of distribution) when the Fund performs well.</p>
Fund's Performance and Investment Strategies Employed	<p>The Fund was managed within its investment objective for the six months financial period ended 31 August 2025.</p> <p><u>USD Class A</u></p> <p>Over the financial period under review, the USD Class A of the Fund delivered a total return of 7.40%.</p> <p><u>USD Class B</u></p> <p>Over the financial period under review, the USD Class B of the Fund delivered a total return of 7.34%.</p> <p><u>USD Class C</u></p> <p>Over the financial period under review, the USD Class C of the Fund delivered a total return of 7.41%.</p>

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

MYR Class A

Over the financial period under review, the MYR Class A of the Fund delivered a total return of 1.69%.

MYR Class B

Over the financial period under review, the MYR Class B of the Fund delivered a total return of 1.69%.

MYR Class C

Over the financial period under review, the MYR Class C of the Fund delivered a total return of 1.70%.

MYR Class S

Over the financial period under review, the MYR Class S of the Fund delivered a total return of 1.71%.

AUD Hedged Class A

Over the financial period under review, the AUD Hedged Class A of the Fund delivered a total return of 6.43%.

AUD Hedged Class B

Over the financial period under review, the AUD Hedged Class B of the Fund delivered a total return of 6.49%.

AUD Hedged Class C

Over the financial period under review, the AUD Hedged Class C of the Fund delivered a total return of 6.23%.

MYR Hedged Class A

Over the financial period under review, the MYR Hedged Class A of the Fund delivered a total return of 6.25%.

MYR Hedged Class B

Over the financial period under review, the MYR Hedged Class B of the Fund delivered a total return of 6.31%.

MYR Hedged Class C

Over the financial period under review, the MYR Hedged Class C of the Fund delivered a total return of 6.08%.

MYR Hedged Class D

Over the financial period under review, the MYR Hedged Class D of the Fund delivered a total return of 5.21%.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Securities Lending/ Repurchase Transaction	<p><u>SGD Hedged Class A</u></p> <p>Over the financial period under review, the SGD Hedged Class A of the Fund delivered a total return of 6.05%.</p>																																								
	<p><u>SGD Hedged Class B</u></p> <p>Over the financial period under review, the SGD Hedged Class B of the Fund delivered a total return of 6.20%.</p>																																								
	<p><u>SGD Hedged Class C</u></p> <p>Over the financial period under review, the SGD Hedged Class C of the Fund delivered a total return of 6.05%.</p>																																								
Cross Trade	<p>The Fund has not undertaken any securities lending or repurchase transaction (collectively referred to as “securities financing transactions”).</p> <p>There is no cross trade transaction during the financial year under review.</p>																																								
Analysis of Fund’s Performance	<table border="1"> <thead> <tr> <th></th> <th>Income Return (%)</th> <th>Capital Return # (%)</th> <th>Total Return (%)</th> </tr> </thead> <tbody> <tr> <td>USD Class A</td> <td>-</td> <td>7.40</td> <td>7.40</td> </tr> <tr> <td>USD Class B</td> <td>-</td> <td>7.34</td> <td>7.34</td> </tr> <tr> <td>USD Class C</td> <td>2.68</td> <td>4.73</td> <td>7.41</td> </tr> <tr> <td>MYR Class A</td> <td>-</td> <td>1.69</td> <td>1.69</td> </tr> <tr> <td>MYR Class B</td> <td>-</td> <td>1.69</td> <td>1.69</td> </tr> <tr> <td>MYR Class C</td> <td>2.53</td> <td>-0.83</td> <td>1.70</td> </tr> <tr> <td>MYR Class S</td> <td>2.48</td> <td>-0.77</td> <td>1.71</td> </tr> <tr> <td>AUD Hedged Class A</td> <td>-</td> <td>6.43</td> <td>6.43</td> </tr> <tr> <td>AUD Hedged Class B</td> <td>-</td> <td>6.49</td> <td>6.49</td> </tr> </tbody> </table>		Income Return (%)	Capital Return # (%)	Total Return (%)	USD Class A	-	7.40	7.40	USD Class B	-	7.34	7.34	USD Class C	2.68	4.73	7.41	MYR Class A	-	1.69	1.69	MYR Class B	-	1.69	1.69	MYR Class C	2.53	-0.83	1.70	MYR Class S	2.48	-0.77	1.71	AUD Hedged Class A	-	6.43	6.43	AUD Hedged Class B	-	6.49	6.49
		Income Return (%)	Capital Return # (%)	Total Return (%)																																					
	USD Class A	-	7.40	7.40																																					
	USD Class B	-	7.34	7.34																																					
	USD Class C	2.68	4.73	7.41																																					
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AUD Hedged Class B	-	6.49	6.49																																						

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

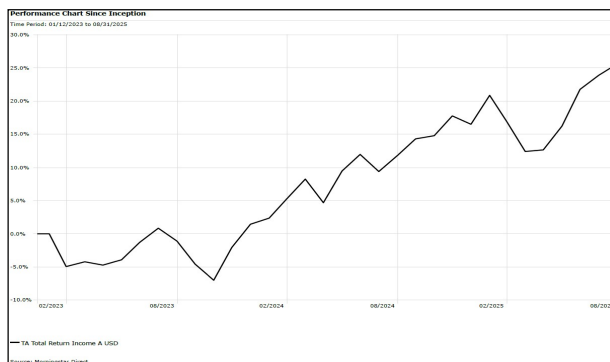
AUD Hedged Class C	2.63	3.60	6.23
MYR Hedged Class A	-	6.25	6.25
MYR Hedged Class B	-	6.31	6.31
MYR Hedged Class C	2.63	3.45	6.08
MYR Hedged Class D	2.51	2.70	5.21
SGD Hedged Class A	-	6.05	6.05
SGD Hedged Class B	-	6.20	6.20
SGD Hedged Class C	2.63	3.42	6.05

Capital Return components:

- ❖ Quoted Equity
- ❖ Collective investment scheme
- ❖ Cash and cash equivalents

Performance Chart

USD Class A



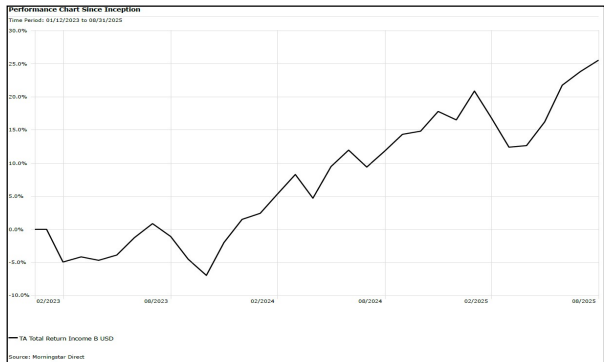
Source: Morningstar Direct

Past performance is not necessarily indicative of future performance.

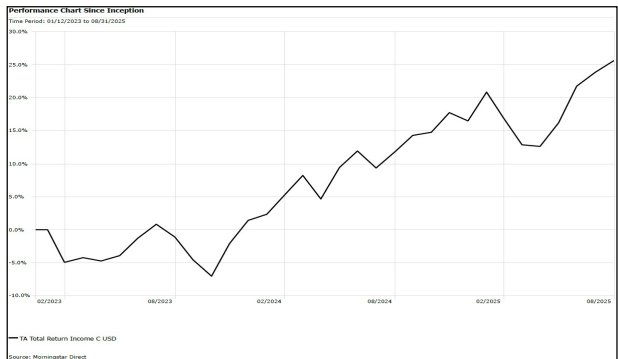
TA Total Return Income Fund

(For the financial period ended 31 August 2025)

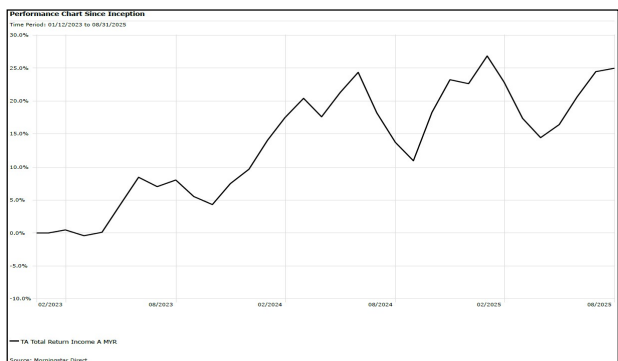
USD Class B



USD Class C



MYR Class A



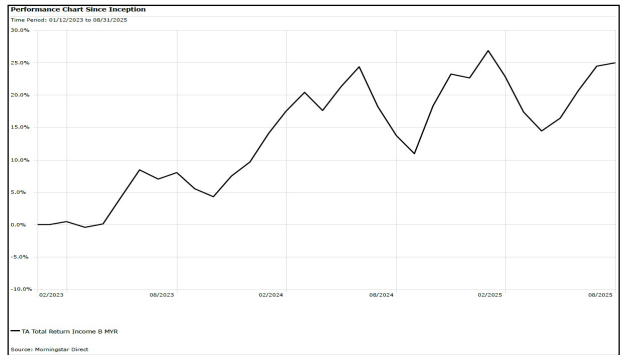
Source: Morningstar Direct

Past performance is not necessarily indicative of future performance.

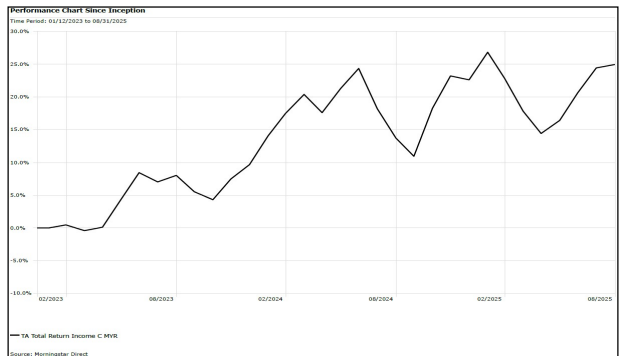
TA Total Return Income Fund

(For the financial period ended 31 August 2025)

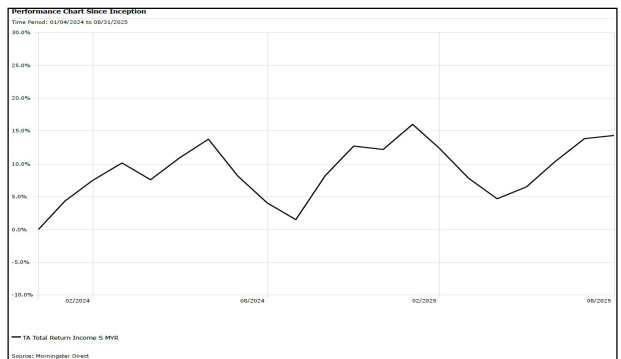
MYR Class B



MYR Class C



MYR Class S

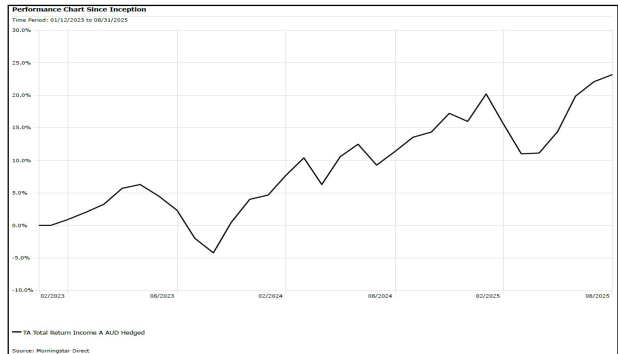


Source: Morningstar Direct
Past performance is not necessarily indicative of future performance.

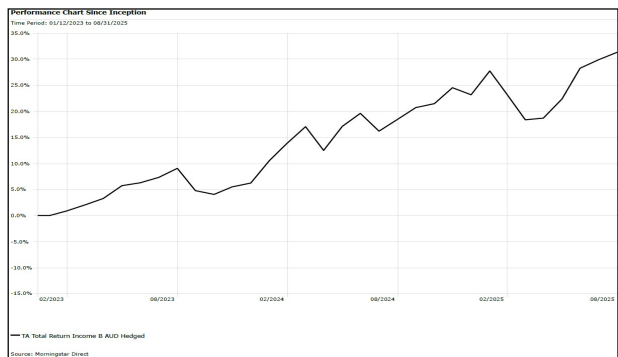
TA Total Return Income Fund

(For the financial period ended 31 August 2025)

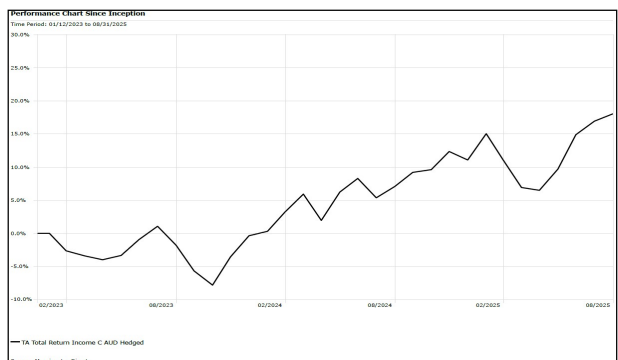
AUD Hedged Class A



AUD Hedged Class B



AUD Hedged Class C



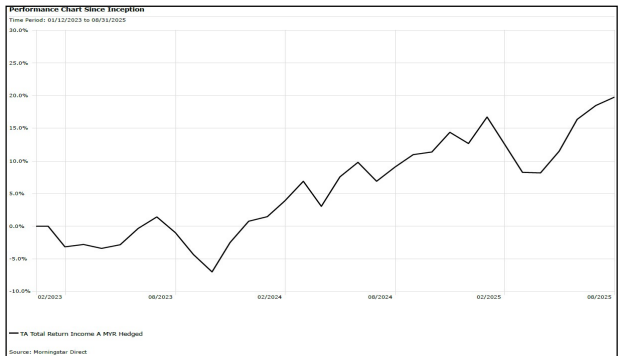
Source: Morningstar Direct

Past performance is not necessarily indicative of future performance.

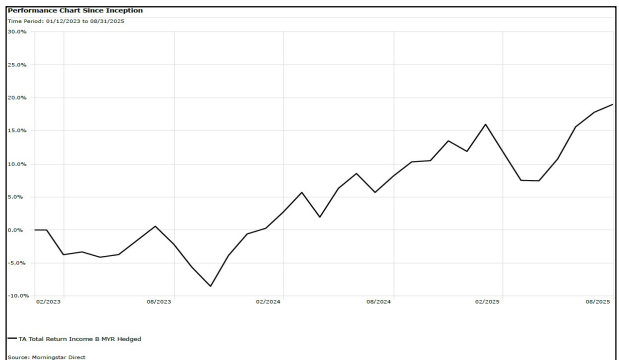
TA Total Return Income Fund

(For the financial period ended 31 August 2025)

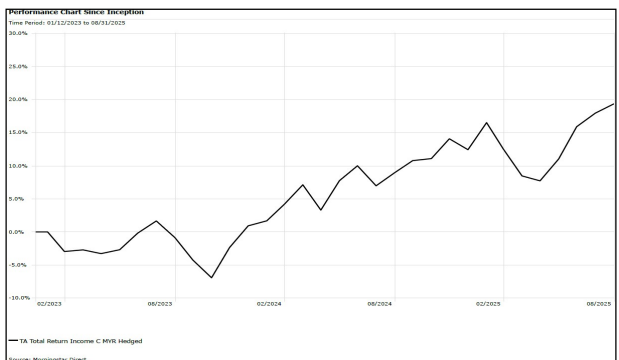
MYR Hedged Class A



MYR Hedged Class B



MYR Hedged Class C

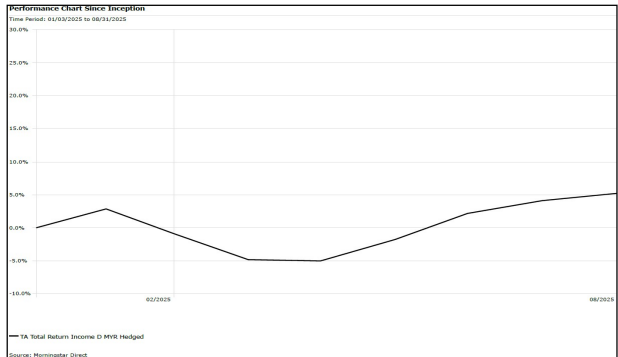


Source: Morningstar Direct
Past performance is not necessarily indicative of future performance.

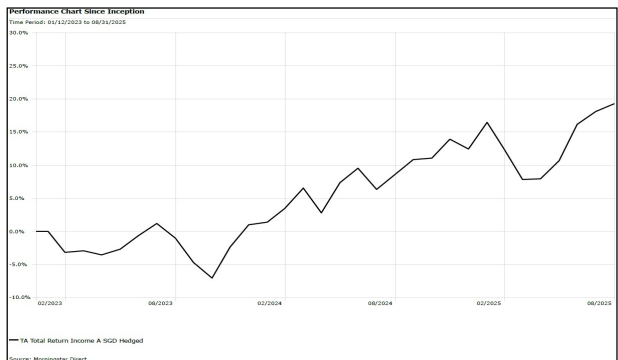
TA Total Return Income Fund

(For the financial period ended 31 August 2025)

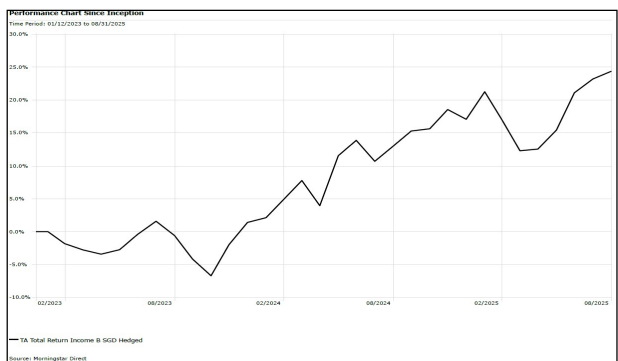
MYR Hedged Class D



SGD Hedged Class A



SGD Hedged Class B



Source: Morningstar Direct

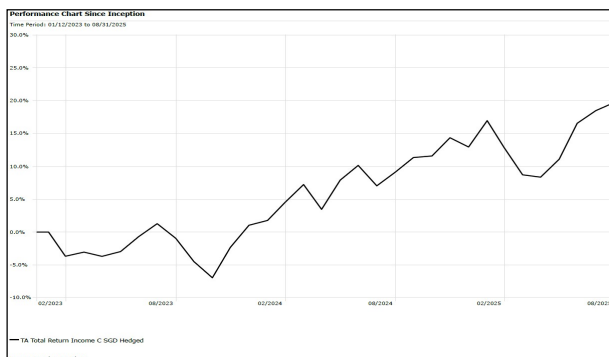
Past performance is not necessarily indicative of future performance.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Distribution/Unit Split

SGD Hedged Class C



Source: Morningstar Direct
Past performance is not necessarily indicative of future performance.

During the financial period, the Fund (other than MYR Hedged Class D) declared gross distributions monthly from 28 March 2025 till 28 August 2025. For MYR Hedged Class D, the Fund declared gross distributions daily from 03 March till 29 August 2025.

The effect on NAV arising from the distribution for the financial period ended 31 August 2025 is as follows:

Date	NAV Before Distribution (USD)	Gross Distribution (USD)	NAV After Distribution (USD)
------	-------------------------------	--------------------------	------------------------------

USD Class C

28/03/25	0.5061	0.0022	0.5039
28/04/25	0.5037	0.0021	0.5016
28/05/25	0.5200	0.0022	0.5178
26/06/25	0.5357	0.0022	0.5335
28/07/25	0.5460	0.0023	0.5437
28/08/25	0.5549	0.0023	0.5526

Date	NAV Before Distribution (MYR)	Gross Distribution (MYR)	NAV After Distribution (MYR)
------	-------------------------------	--------------------------	------------------------------

MYR Class C

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

28/03/25	0.4807	0.0020	0.4787
28/04/25	0.4708	0.0020	0.4688
28/05/25	0.4704	0.0020	0.4684
26/06/25	0.4856	0.0020	0.4836
28/07/25	0.4946	0.0021	0.4925
28/08/25	0.5011	0.0021	0.4990
Date	NAV Before Distribution (MYR)	Gross Distribution (MYR)	NAV After Distribution (MYR)
MYR Class S			
28/03/25	0.4841	0.0020	0.4821
28/04/25	0.4741	0.0020	0.4721
28/05/25	0.4737	0.0020	0.4717
26/06/25	0.4891	0.0020	0.4871
28/07/25	0.4981	0.0020	0.4961
28/08/25	0.5047	0.0020	0.5027
Date	NAV Before Distribution (AUD)	Gross Distribution (AUD)	NAV After Distribution (AUD)
AUD Hedged Class C			
28/03/25	0.4901	0.0020	0.4881
28/04/25	0.4746	0.0020	0.4726
28/05/25	0.5054	0.2100	0.5033
26/06/25	0.5048	0.0021	0.5027
28/07/25	0.5131	0.0021	0.5110
28/08/25	0.5199	0.0022	0.5177

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Date	NAV Before Distribution (SGD)	Gross Distribution (SGD)	NAV After Distribution (SGD)
SGD Hedged Class C			
28/03/25	0.4876	0.0021	0.4855
28/04/25	0.4846	0.0020	0.4826
28/05/25	0.4992	0.0021	0.4971
26/06/25	0.5135	0.0021	0.5114
28/07/25	0.5222	0.0022	0.5200
28/08/25	0.5286	0.0022	0.5264
Date	NAV Before Distribution (MYR)	Gross Distribution (MYR)	NAV After Distribution (MYR)
MYR Hedged Class C			
28/03/25	0.4783	0.0020	0.4763
28/04/25	0.4744	0.0020	0.4724
28/05/25	0.4878	0.0020	0.4858
26/06/25	0.5033	0.0021	0.5012
28/07/25	0.5110	0.0021	0.5089
28/08/25	0.5181	0.0022	0.5159
Date	NAV Before Distribution (MYR)	Gross Distribution (MYR)	NAV After Distribution (MYR)
MYR Hedged Class D			
March 2025			
03/03/2025	0.9785	0.0001	0.9784
04/03/2025	0.9725	0.0001	0.9724

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

05/03/2025	0.9792	0.0001	0.9791
06/03/2025	0.9782	0.0001	0.9781
07/03/2025	0.9725	0.0003	0.9722
10/03/2025	0.9538	0.0001	0.9537
11/03/2025	0.9490	0.0001	0.9489
12/03/2025	0.9536	0.0001	0.9535
13/03/2025	0.9495	0.0001	0.9494
14/03/2025	0.9555	0.0003	0.9552
17/03/2025	0.9593	0.0002	0.9591
19/03/2025	0.9642	0.0001	0.9641
20/03/2025	0.9621	0.0001	0.9620
21/03/2025	0.9589	0.0003	0.9586
24/03/2025	0.9638	0.0001	0.9637
25/03/2025	0.9640	0.0001	0.9639
26/03/2025	0.9593	0.0001	0.9592
27/03/2025	0.9524	0.0001	0.9523
28/03/2025	0.9440	0.0005	0.9435
April 2025			
02/04/2025	0.9405	0.0001	0.9404
03/04/2025	0.9308	0.0001	0.9307
04/04/2025	0.9152	0.0003	0.9149
07/04/2025	0.9002	0.0001	0.9001
08/04/2025	0.8987	0.0001	0.8986
09/04/2025	0.9063	0.0001	0.9062
10/04/2025	0.9083	0.0001	0.9082
11/04/2025	0.9081	0.0003	0.9078
14/04/2025	0.9098	0.0001	0.9097

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

15/04/2025	0.9153	0.0001	0.9152
16/04/2025	0.9181	0.0001	0.9180
17/04/2025	0.9207	0.0001	0.9206
18/04/2025	0.9203	0.0003	0.9200
21/04/2025	0.9219	0.0001	0.9218
22/04/2025	0.9234	0.0001	0.9233
23/04/2025	0.9233	0.0001	0.9232
24/04/2025	0.9327	0.0001	0.9326
25/04/2025	0.9350	0.0003	0.9347
28/04/2025	0.9376	0.0001	0.9375
29/04/2025	0.9389	0.0001	0.9388
30/04/2025	0.9388	0.0002	0.9386
May 2025			
02/05/2025	0.9367	0.0003	0.9364
05/05/2025	0.9449	0.0001	0.9448
06/05/2025	0.9494	0.0001	0.9493
07/05/2025	0.9488	0.0001	0.9487
08/05/2025	0.9497	0.0001	0.9496
09/05/2025	0.9511	0.0004	0.9507
13/05/2025	0.9535	0.0001	0.9534
14/05/2025	0.9557	0.0001	0.9556
15/05/2025	0.9607	0.0001	0.9606
16/05/2025	0.9608	0.0003	0.9605
19/05/2025	0.9632	0.0001	0.9631
20/05/2025	0.9668	0.0001	0.9667
21/05/2025	0.9645	0.0001	0.9644
22/05/2025	0.9645	0.0001	0.9644

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

23/05/2025	0.9625	0.0003	0.9622
26/05/2025	0.9626	0.0001	0.9625
27/05/2025	0.9667	0.0001	0.9666
28/05/2025	0.9653	0.0001	0.9652
29/05/2025	0.9669	0.0001	0.9668
30/05/2025	0.9645	0.0004	0.9675
June 2025			
03/06/2025	0.9704	0.0001	0.9703
04/06/2025	0.9738	0.0001	0.9737
05/06/2025	0.9771	0.0001	0.9770
06/06/2025	0.9775	0.0003	0.9772
09/06/2025	0.9761	0.0001	0.9760
10/06/2025	0.9780	0.0001	0.9779
11/06/2025	0.9784	0.0001	0.9783
12/06/2025	0.9806	0.0001	0.9805
13/06/2025	0.9791	0.0003	0.9788
16/06/2025	0.9803	0.0001	0.9802
17/06/2025	0.9821	0.0001	0.9820
18/06/2025	0.9791	0.0001	0.9790
19/06/2025	0.9769	0.0001	0.9768
20/06/2025	0.9750	0.0003	0.9747
23/06/2025	0.9780	0.0001	0.9779
24/06/2025	0.9827	0.0001	0.9826
25/06/2025	0.9886	0.0001	0.9885
26/06/2025	0.9970	0.0004	0.9966
30/06/2025	1.0036	0.0001	1.0035

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

July 2025			
01/07/2025	1.0008	0.0001	1.0007
02/07/2025	0.9980	0.0001	0.9979
03/07/2025	1.0022	0.0001	1.0021
04/07/2025	1.0024	0.0003	1.0021
07/07/2025	1.0010	0.0001	1.0009
08/07/2025	0.9979	0.0001	0.9978
09/07/2025	1.0002	0.0001	1.0001
10/07/2025	0.9979	0.0001	0.9978
11/07/2025	0.9962	0.0003	0.9959
14/07/2025	0.9965	0.0001	0.9964
15/07/2025	0.9996	0.0001	0.9995
16/07/2025	0.9973	0.0001	0.9972
17/07/2025	1.0022	0.0001	1.0021
18/07/2025	1.0040	0.0003	1.0037
21/07/2025	1.0074	0.0001	1.0073
22/07/2025	1.0057	0.0001	1.0056
23/07/2025	1.0097	0.0001	1.0096
24/07/2025	1.0149	0.0001	1.0148
25/07/2025	1.0148	0.0003	1.0145
28/07/2025	1.0139	0.0001	1.0138
29/07/2025	1.0135	0.0001	1.0134
30/07/2025	1.0171	0.0001	1.0170
31/07/2025	1.0195	0.0001	1.0194
August 2025			
01/08/2025	1.0075	0.0003	1.0072

TA Total Return Income Fund

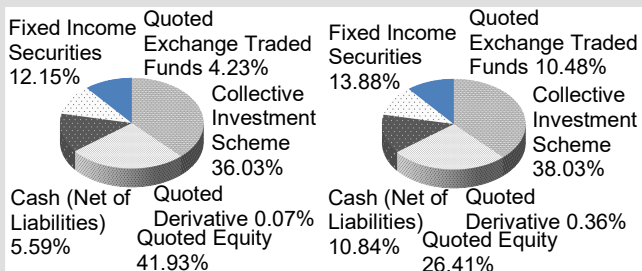
(For the financial period ended 31 August 2025)

04/08/2025	1.0119	0.0001	1.0118
05/08/2025	1.0125	0.0001	1.0124
06/08/2025	1.0135	0.0001	1.0134
07/08/2025	1.0188	0.0001	1.0187
08/08/2025	1.0177	0.0003	1.0174
11/08/2025	1.0179	0.0001	1.0178
12/08/2025	1.0240	0.0001	1.0239
13/08/2025	1.0290	0.0001	1.0289
14/08/2025	1.0307	0.0001	1.0306
15/08/2025	1.0282	0.0003	1.0279
18/08/2025	1.0277	0.0001	1.0276
19/08/2025	1.0185	0.0001	1.0184
20/08/2025	1.0146	0.0001	1.0145
21/08/2025	1.0139	0.0001	1.0138
22/08/2025	1.0193	0.0003	1.0190
25/08/2025	1.0248	0.0001	1.0247
26/08/2025	1.0264	0.0001	1.0263
27/08/2025	1.0255	0.0001	1.0254
28/08/2025	1.0285	0.0001	1.0284
29/08/2025	1.0274	0.0004	1.0270

Asset Allocation

31/08/25

31/08/24



TA Total Return Income Fund

(For the financial period ended 31 August 2025)

The Fund was primarily invested in Quoted Equity (41.93%), a Collective Investment Scheme (36.03%), Fixed Income Securities (12.15%), Quoted Exchange Traded Funds (4.23%), Quoted Derivatives (0.07%), with the remainder in Cash (Net of Liabilities, "5.59%").

Additional information on the Quoted Derivatives as below: -

	Derivative description (all futures)	Underlying	Counterparty	Profit/(loss) USD equivalent	Notional exposure USD equivalent
1	S&P 500 Index e-mini future Sep 2025	S&P 500 Index	J.P. Morgan	144,212.50	11,650,950
2	Hang Seng Index future Sep 2025	Hang Seng Index	J.P. Morgan	-69,988.02	3,396,333
3	Australian Gov 10 year bond future Sep 2025	Australian Gov 10 year 6%	J.P. Morgan	-47,422.20	6,540,000
	Derivative description (all options on futures)	Underlying	Counterparty	Profit/(loss) USD equivalent	Notional exposure USD equivalent
4	S&P 500 Index put option on future strike 6,300 Sep 2025	S&P 500 Index	J.P. Morgan	255,937.50	55,125,000
5	S&P 500 Index put option on future strike 6,000 Sep 2025	S&P 500 Index	J.P. Morgan	-71,312.50	52,500,000

Top Holdings

As at 31/08/2025

% NAV

FLF - Global Absolute Alpha CI I USD Acc	20.01
FLF - Asian Invst Grade Bonds CI I (USD) Acc	10.21
Microsoft Corporation	3.02
Fullerton Lux Funds SICAV - Asia Absolute Alpha Capitalisation Reg S -I USD Acc-	2.91
Bloom Energy Corporation Class A	2.79
NVIDIA Corporation	2.57
Government Of The United States Of America 4.625% 15-Feb-2035	0.73
Snb Funding Ltd. 6.0% 24-Jun-2035	0.38
Saudi Electricity Sukuk Programme Company 5.489% 18-Feb-2035	0.37

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Nh Investment & Securities Co., Ltd. 4.625% 10-Jul-2028	0.36
As at 31/08/2024	% NAV
FLF – Global Absolute Alpha I USD	19.58
S&P500 Emini Fut Sep24	8.19
FLF - Asian Investment Grade Bond I USD	7.84
FLF Sicav - Asia Absolute Alpha Capitalisation I USD	5.89
Financial Select Sector SPDR	5.43
Ishares S&P 500 Value ETF	4.01
US Long Bond (CBT) Dec24	2.14
Government Of The United States Of America 4.0% 15-Feb-2034	1.52
Government Of The United States Of America 4.375% 15-May-2034	1.22
First Abu Dhabi Bank PJSC 5.804% 16-Jan-2035	0.28

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Market Review

Global risk appetite proved resilient in the past six months. In April 2025, markets experienced elevated volatility amid a risk-off environment due to the 2 April 2025 'Liberation Day' tariff shock, triggering a sell-off in risk assets globally, but the subsequent relief in trade tensions saw a broad-based recovery in May 2025. Global equity markets have maintained their upward trend since then, supported by a robust corporate earnings season and optimistic economic data.

In August 2025, major companies reported strong sales and earnings above expectations, supporting positive investor sentiment. August 2025's strong returns rounded off a solid six-month performance of major indices which saw new record highs – S&P 500 returned 10.9%, Nasdaq returned 16.9%, MSCI AC World Index returned 12.2%, while MSCI Asia ex-Japan Index returned 16.8%.

Over August 2025, United States (US) labour market data came into focus, with weak job growth numbers falling below expectations. On the other end of the balance scale, US Core Consumer Price Index (CPI) rose 3.1% year-on-year, indicating moderate but persistent inflation. Consequently, the Federal Reserve (Fed) cut interest rates by 25 basis points (bps) on 17 September 2025, as widely expected by markets, and also signalled expectations for two more rate cuts by the end of 2025. The resumption of rate cuts, which was widely anticipated by markets, supports a soft-landing scenario where equities and bonds stand to benefit from lower rates, albeit with some short-term volatility as investors adjust their expectations and positioning.

In a similar vein, the Bank of England cut its benchmark interest rate in August 2025 by 25 bps due to softening economic outlook and weaker labour market conditions, while the Reserve Bank of Australia also lowered its cash rate by 25 bps, reflecting a global shift towards easing monetary policy.

On 1 August 2025, the US administration implemented new tariff rates against multiple trading partners which came into effect from 7 August 2025, while certain sectors and goods were subject to specific tariff rates. Additional tariffs of 25% on Indian imports were also levied, targeting India for its imports of Russian oil.

In Asia, inflation rates remained generally within central bank targets, allowing for accommodative monetary policy as several central banks are expected to continue rate cuts through 2025 to support growth. Despite macroeconomic weakness in China, Chinese equities rallied, fuelled by domestic investor confidence and supportive government policies. Japan upgraded its growth forecast slightly based on domestic demand recovery, though export headwinds persist and inflation is projected to remain high before easing in 2026.

From March 2025 to August 2025, 10-Year US Treasury yields experienced some intra-period volatility but ended the six months 2 bps higher at 4.23%. The Bloomberg Global Aggregate Index returned 4.9% unhedged in US dollar (USD) terms (1.7% hedged), while the J.P. Morgan JACI Investment Grade Index returned 3.3% in USD terms. The US dollar index (DXY) fell 2% in anticipation of a September 2025 rate cut, as well as ongoing trade and political concerns.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Commodity markets experienced a divergence in the last six months. Gold gained 19.2%, fuelled by geopolitical and inflation concerns as well as increased attractiveness against a backdrop of a weaker USD. In contrast, Brent crude fell 6.7% as the global oil market continues to navigate a complex web of supply pressures and geopolitical developments.

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

Market Outlook And Investment Strategy

Our baseline outlook is that earnings can be resilient, allowing global growth to hold up. While tariff policies have increased inflationary pressures, our expectation is that inflation will moderate relatively quickly. We are positive on investment themes like the growth of artificial intelligence (AI) monetisation and increase in associated infrastructure and a global convergence in risk asset returns as re-globalisation takes place and supply chains are reconfigured.

With low recession risk and corporate earnings guidance that continues to defy weak economic indicators, we expect equities exposure to vary between 60% and 70% of net asset value. Stock selection and a disciplined risk management process continue to be key in delivering performance. Notwithstanding our belief that equity remains the best asset class for delivering returns relative to risk, diversification of the equity portfolio across geographical regions and sectors is crucial to keeping idiosyncratic risk low given the unconventional trade policy of the Trump Administration. The fixed income portfolio continues to be very well-diversified.

However, we are also closely monitoring economic data and market signals, as well as other developments including the impact of new tariff policies on economic growth and inflation as well as potential upcoming Fed rate cuts. In this climate of optimism surrounded by policy and geopolitical uncertainty, we will continue to be selective in identifying winners and capturing regional and thematic opportunities as they arise, while paying close attention to tail-risk events.

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

Soft Commission

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

State Of Affairs Of The Fund

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF TA TOTAL RETURN INCOME FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 31 August 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **TA Investment Management Berhad** has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflect the investment objective of the Fund.

For and on behalf of
CIMB Commerce Trustee Berhad

Tok Puan Datin Ezreen Eliza binti Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
Date: 17 October 2025

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

STATEMENT BY THE MANAGER

We, CHOO SWEE KEE and MOHAMMED A'REEFF BIN ABDUL KHALID, being two of the directors of TA INVESTMENT MANAGEMENT BERHAD, do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 37 to 57, are drawn up so as to give a true and fair view of the financial position of TA TOTAL RETURN INCOME FUND as at 31 August 2025 and of its financial performance and cash flows for the financial period in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

On behalf of the Manager,

CHOO SWEE KEE

MOHAMMED A'REEFF BIN ABDUL KHALID

Kuala Lumpur, Malaysia

Date: 17 October 2025

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

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

		01.03.2025	01.03.2024
		to	to
		31.08.2025	31.08.2024
	Note	USD	USD
INCOME			
Interest income		1,279,627	288,469
Dividend income		626,099	301,447
Net gain on financial assets at fair value through profit or loss ("FVPTL")	7	<u>33,981,925</u>	<u>16,719,497</u>
		<u>35,887,651</u>	<u>17,309,413</u>
EXPENSES			
Manager's fee	4	2,117,537	1,117,068
Trustee's fee	5	69,205	37,742
Auditors' remuneration		1,320	1,320
Tax agent's fee		3,409	480
Brokerage fee		351,405	111,542
Administrative fees and expenses		57,074	31,759
		<u>2,599,950</u>	<u>1,299,911</u>
Net income before tax		33,287,701	16,009,502
Less: Income tax expense	6	<u>(159,049)</u>	<u>(74,443)</u>
Net income after tax, representing total comprehensive income for the period		<u>33,128,652</u>	<u>15,935,059</u>
Net income after tax is made up of the following:			
Net realised gain	11(b)	2,528,019	2,877,606
Net unrealised gain	11(c)	<u>30,600,633</u>	<u>13,057,453</u>
		<u>33,128,652</u>	<u>15,935,059</u>
Distribution for the financial period:			
Net distribution	9	<u>8,576,484</u>	<u>9,689,010</u>
Gross/Net distribution per unit in respective currency:			
USD Class C		0.0133	0.0129
MYR Class C		0.0122	0.0334
MYR Class S		0.0120	0.0320
AUD Hedged Class C		0.0124	0.0125
SGD Hedged Class C		0.0127	0.0125
MYR Hedged Class C		0.0124	0.0125
MYR Hedged Class D		<u>0.0183</u>	<u>-</u>

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2025

	Note	31.08.2025 USD	28.02.2025 USD
ASSETS			
Investments	7	349,784,956	282,372,401
Derivative financial assets - futures contracts	7(e)	210,313	1,192,654
Amount due from the Manager	10	6,422,781	10,343,638
Amount due from a stockbroker		2,455,989	1,086,214
Interest receivables		518,141	15,965
Dividend receivables		22,835	286,787
Other receivables		9,000,538	5,087,465
Cash at banks		15,346,049	26,716,320
TOTAL ASSETS		383,761,602	327,101,444
LIABILITIES			
Derivative financial liabilities - forward currency contracts	8	281,249	964,629
Amount due to the Manager	10	6,074,582	1,832,544
Amount due to a stockbroker		5,579,174	8,669,141
Amount due to Trustee		24,268	9,573
Distribution payables		1,034,826	1,246,837
Other payables and accruals		3,115	4,451
TOTAL LIABILITIES		12,997,214	12,727,175
NET ASSET VALUE ("NAV")			
Unitholder's capital	11(a)	310,080,248	286,818,781
Retained earnings		60,684,140	27,555,488
NAV ATTRIBUTABLE TO UNITHOLDERS		370,764,388	314,374,269

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

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

REPRESENTED BY:	31.08.2025	28.02.2025
NAV OF OUTSTANDING UNITS	USD	USD
USD Class A	624,088	661,973
USD Class B	628	585
USD Class C	3,404,004	3,802,682
MYR Class A	2,942,211	2,696,947
MYR Class B	99,120	102,164
MYR Class C	150,407,185	141,042,672
MYR Class S	42,396,552	38,749,888
AUD Hedged Class A	1,115,359	947,691
AUD Hedged Class B	37,982	96,746
AUD Hedged Class C	12,290,364	9,334,627
MYR Hedged Class A	4,147,208	2,463,258
MYR Hedged Class B	122,280	82,625
MYR Hedged Class C	122,339,423	88,376,883
MYR Hedged Class D	7,962,432	6,399,779
SGD Hedged Class A	1,350,802	1,262,921
SGD Hedged Class B	144,869	74,750
SGD Hedged Class C	21,372,731	18,278,078
NAV OF THE FUND	370,757,238	314,374,269

NUMBER OF UNITS IN CIRCULATION	31.08.2025	28.02.2025
	Units	Units
USD Class A	993,548	1,131,918
USD Class B	1,000	1,000
USD Class C	6,171,409	7,202,316
MYR Class A	19,886,437	19,578,549
MYR Class B	669,948	741,650
MYR Class C	1,272,638,534	1,249,795,274
MYR Class S	356,036,448	340,985,538
AUD Hedged Class A	2,774,761	2,635,307
AUD Hedged Class B	88,595	252,427
AUD Hedged Class C	36,396,155	30,080,208
MYR Hedged Class A	29,249,056	19,493,325
MYR Hedged Class B	867,855	658,355
MYR Hedged Class C	1,002,346,152	791,123,845
MYR Hedged Class D	32,742,563	28,953,375
SGD Hedged Class A	2,910,812	3,028,485
SGD Hedged Class B	299,414	172,174
SGD Hedged Class C	52,234,743	48,472,868

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

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

NAV PER UNIT IN USD	31.08.2025	28.02.2025
	USD	USD
USD Class A	0.6281	0.5848
USD Class B	0.6277	0.5848
USD Class C	0.5516	0.5267
MYR Class A	0.1480	0.1378
MYR Class B	0.1480	0.1378
MYR Class C	0.1182	0.1128
MYR Class S	0.1191	0.1136
AUD Hedged Class A	0.4020	0.3596
AUD Hedged Class B	0.4287	0.3833
AUD Hedged Class C	0.3377	0.3103
MYR Hedged Class A	0.1418	0.1264
MYR Hedged Class B	0.1409	0.1255
MYR Hedged Class C	0.1220	0.1117
MYR Hedged Class D	0.2432	0.2210
SGD Hedged Class A	0.4641	0.4170
SGD Hedged Class B	0.4838	0.4341
SGD Hedged Class C	0.4092	0.3771

NAV PER UNIT IN RESPECTIVE CURRENCIES	31.08.2025	28.02.2025
USD Class A	USD 0.6281	USD 0.5848
USD Class B	USD 0.6277	USD 0.5848
USD Class C	USD 0.5516	USD 0.5267
MYR Class A	MYR 0.6248	MYR 0.6144
MYR Class B	MYR 0.6248	MYR 0.6144
MYR Class C	MYR 0.4991	MYR 0.5033
MYR Class S	MYR 0.5029	MYR 0.5068
AUD Hedged Class A	AUD 0.6159	AUD 0.5787
AUD Hedged Class B	AUD 0.6568	AUD 0.6168
AUD Hedged Class C	AUD 0.5174	AUD 0.4994
MYR Hedged Class A	MYR 0.5988	MYR 0.5636
MYR Hedged Class B	MYR 0.5950	MYR 0.5597
MYR Hedged Class C	MYR 0.5154	MYR 0.4982
MYR Hedged Class D	MYR 1.0270	MYR 0.9858
SGD Hedged Class A	SGD 0.5964	SGD 0.5624
SGD Hedged Class B	SGD 0.6218	SGD 0.5855
SGD Hedged Class C	SGD 0.5259	SGD 0.5085

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

UNAUDITED STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2025

	Unitholders' capital USD	Retained earnings Note 11(b) and (c) USD	Total NAV USD
At 01 March 2024	113,991,043	4,679,171	118,670,214
Creation of units	189,250,526	-	189,250,526
Reinvestment of units	3,353,599	-	3,353,599
Cancellation of units	(54,409,256)	-	(54,409,256)
Distributions	(9,689,010)	-	(9,689,010)
Total comprehensive income for the financial period	-	15,935,059	15,935,059
At 31 August 2024	<u>242,496,902</u>	<u>20,614,230</u>	<u>263,111,132</u>
At 01 March 2025	286,818,781	27,555,488	314,374,269
Creation of units	105,576,628	-	105,576,628
Reinvestment of units	3,169,785	-	3,169,785
Cancellation of units	(76,908,462)	-	(76,908,462)
Distributions	(8,576,484)	-	(8,576,484)
Total comprehensive income for the financial period	-	33,128,652	33,128,652
At 31 August 2025	<u>310,080,248</u>	<u>60,684,140</u>	<u>370,764,388</u>

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

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

	01.03.2025 to 31.08.2025 USD	01.03.2024 to 31.08.2024 USD
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sales of investments	258,474,774	163,959,390
Purchases of investments	(296,066,185)	(285,261,797)
Dividend received	619,229	260,671
Interest income received	1,048,273	142,373
Management fee paid	(2,036,345)	(947,277)
Trustee's fee paid	(54,510)	(33,148)
Tax paid	(159,049)	(74,443)
Payments for other fees and expenses	(4,327,617)	(143,407)
Net cash used in operating and investing activities	<u>(42,501,430)</u>	<u>(122,097,638)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from units created	109,497,485	192,915,264
Cash paid for units cancelled	(72,747,616)	(55,929,380)
Cash paid for distributions	(5,618,710)	(6,648,249)
Net cash generated from financing activities	<u>31,131,159</u>	<u>130,337,635</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(11,370,271)	8,239,997
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	26,716,320	6,580,433
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>15,346,049</u>	<u>14,820,430</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash at banks	15,346,049	14,820,430
Cash and cash equivalents	<u>15,346,049</u>	<u>14,820,430</u>

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

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2025

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

TA Total Return Income Fund ("the Fund") was constituted pursuant to the execution of a Deed of Trust dated 2 December 2022 and Supplemental Deed (collectively referred to as "the Deeds") between the Manager, TA Investment Management Berhad, and the Trustee, CIMB Commerce Trustee Berhad.

The principal activity of the Fund is to invest in "Permitted Investments" as defined under Clause 7 of the Deed, which include collective investment schemes, money market instruments, deposits and derivatives instruments. The Fund commenced its operations on 11 January 2023 and will continue its operations until terminated by the Manager or the Trustee as provided under Clause 12 of the deed.

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

2. BASIS OF PREPARATION

(a) Statement of Compliance

The financial statements of the Fund have been prepared in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards") and IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Fund:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

2. BASIS OF PREPARATION (CONTD.)

(a) Statement of Compliance (contd.)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Fund plans to adopt the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 March 2025 for the amendments that are effective for annual periods beginning on or after 1 January 2025.
- from the annual period beginning on 1 March 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.
- From the annual period beginning on 1 March 2027 for the accounting standard that is effective for annual periods beginning on or after 1 January 2027, except for MFRS 19 which is not applicable to the Fund.

The initial application of the abovementioned accounting standards, interpretations or amendments is not expected to have any material financial impact to the financial statements of the Fund.

(b) Basis of measurement

The financial statements of the Fund have been prepared on the historical cost basis except for financial assets at fair value through profit or loss ("FVTPL") which are measured at their fair value.

(c) Functional and presentation currency

The financial statements are presented in US Dollar ("USD"), which is the Fund's functional currency.

(d) Significant Accounting Estimates and Judgments

The preparation of the Fund's financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future.

No major judgments have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

3. MATERIAL ACCOUNTING POLICIES

(a) Material accounting policies information

The Fund adopted amendment to MFRS 101, *Presentation of Financial Statements* and MFRS Practice Statement 2 - *Disclosures of Accounting Policies* from 1 March 2023. The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Although the amendments did not result in any changes to the Fund's accounting policies, it impacted the accounting policy information disclosed in the financial statements. The material accounting policy information is disclosed in the respective notes to the financial statements where relevant.

(b) Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

Dividend income is recognised when the Fund's right to receive payment is established.

Interest income is recognised using the effective interest rate method.

4. MANAGER'S FEE

The Manager's fee is computed on a daily basis at 1.50% (2024: 1.50%) of the NAV of the Fund, calculated and accrued on a daily basis, as agreed by the Trustee and the Manager.

5. TRUSTEE'S FEE

Trustee's fee is computed on a daily basis at 0.04% (2024: 0.04%) per annum of the NAV of the Fund, subject to minimum of RM10,000 (2024: RM10,000) per annum excluding foreign custodian fees and charges.

6. INCOME TAX EXPENSE

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the financial period. Foreign source income is subject to tax at prevailing rate of 24% for amounts remitted from 1 July 2022 onwards.

The tax charges for the financial period is in relation to the taxable income earned by the Fund after deducting tax allowable expenses. In accordance with Schedule 6 of the Income Tax Act 1967, interest income earned by the Fund is exempted from Malaysian tax.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

6. INCOME TAX EXPENSE (CONTD.)

A reconciliation of income tax expense applicable to net income before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Fund is as follows:

	01.03.2025	01.03.2024
	to	to
	31.08.2025	31.08.2024
	USD	USD
Net income before tax	33,287,701	16,009,502
Taxation at Malaysian statutory rate of 24%	7,989,049	3,842,281
Effects of interest and other income not subject to tax	(8,474,659)	(4,088,010)
Effects of expenses not deductible for tax purposes	115,462	43,566
Restriction on tax deductible expenses for unit trust funds	508,526	268,413
Effects of tax withheld on income from other countries	20,671	8,193
Income tax expense for the financial period	<u>159,049</u>	<u>74,443</u>

7. INVESTMENTS

	31.08.2025	28.02.2025
	USD	USD
Financial assets at FVTPL:		
Fixed income securities outside Malaysia	45,033,686	56,255,285
Quoted exchange traded funds outside Malaysia	15,680,227	6,280,400
Collective investment scheme outside Malaysia	133,600,004	103,006,407
Quoted equity in Malaysia	-	1,675,415
Quoted equity outside Malaysia	155,471,039	115,154,894
	<u>349,784,956</u>	<u>282,372,401</u>
Quoted derivatives outside Malaysia		
Derivative financial asset - Futures contracts	210,313	1,192,654
	<u>210,313</u>	<u>1,192,654</u>
	01.03.2025	01.03.2024
	to	to
	31.08.2025	31.08.2024
	USD	USD
Net gain on financial assets at FVTPL comprises:		
Net realised gain on disposals	3,381,292	3,662,044
Net unrealised gain on changes in fair value	30,986,656	7,055,938
Net unrealised (loss)/gain on forward currency contracts	(386,023)	6,001,515
	<u>33,981,925</u>	<u>16,719,497</u>

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

7. INVESTMENTS (CONTD.)

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

(a) Fixed income securities outside Malaysia

	Notional USD	Cost USD	Fair Value USD	% of NAV %
US Treasury Bill 15.05.2035	790,000	779,076	792,345	0.21
US Treasury Bill 15.02.2035	2,600,000	2,660,023	2,688,156	0.73
US Treasury Bill 23.09.2025	3,000,000	2,987,649	2,991,850	0.81
US Treasury Bill 25.09.2025	1,030,000	1,026,752	1,026,983	0.28
Anheuser-Busch 4.70% 3.2.36	200,000	196,761	195,476	0.05
Archer-Daniels 2.90% 1.3.32	200,000	175,190	181,886	0.05
AIA Group 5.40% 30.9.54	400,000	397,824	383,108	0.10
Allianz Se 5.60% 3.9.54	200,000	200,000	203,298	0.05
Advanced Micro 3.92% 1.6.32	200,000	190,854	194,668	0.05
Air Prod & Chem 4.80% 3.3.33	200,000	203,768	202,034	0.05
Bank Mandiri PT 4.90% 24.3.28	1,250,000	1,242,300	1,263,625	0.34
Bristol-Myers 2.95% 15.3.32	200,000	175,986	182,500	0.05
CLP Power HK Ltd 5.45% 23.04.30	550,000	550,000	568,728	0.15
Comcast Corp 4.25% 15.1.33	300,000	286,360	291,513	0.08
Conocophillips Co 5.05% 15.9.33	200,000	202,476	204,314	0.06
Walt Disney Co 6.40% 15.12.35	200,000	224,980	225,794	0.06
Ecolab Inc 2.125% 1.2.32	200,000	166,414	174,256	0.05
Estee Lauder Co 2.60% 15.4.30	400,000	352,968	371,836	0.10
Emerson Electric 2.20% 21.12.31	200,000	168,222	177,608	0.05
First Abu Dhabi Bank 5.804% 16.1.35	1,100,000	1,117,340	1,130,580	0.30
Freeport Indonesia PT 5.315% 14.4.32	500,000	495,000	509,580	0.14
Far East Horizon 6.63% 16.4.27	800,000	810,376	817,904	0.22
Gohl Capital Ltd 4.25% 24.1.27	500,000	483,500	496,830	0.13
Great East Life 5.40% 22.1.32	800,000	794,640	803,832	0.22
SK Hynix Inc 5.50% 16.1.29	500,000	503,385	516,520	0.14
IBM Corp 4.40% 27.7.32	400,000	387,771	397,436	0.11
Intel Corp 5.20% 10.2.33	400,000	408,847	402,716	0.11
Intuit Inc 5.20% 15.9.33	200,000	206,990	207,494	0.06
Jollibee Worldwide Pte Ltd 4.13% 24.1.26	900,000	893,250	898,659	0.24
Korea Ocean Business 6.38% 9.5.30	750,000	745,380	763,343	0.21
Krakatau Posco PT 6.38% 11.6.29	500,000	507,250	513,335	0.14
LG Energy Solution 5.25% 15.1.33	600,000	598,842	609,282	0.16
Lockheed Martin 5.25% 15.1.33	500,000	519,348	521,150	0.14
Medtronic Global 4.50% 30.3.33	400,000	391,674	397,880	0.11
Meituan 4.63% 2.10.29	700,000	696,269	702,296	0.19

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

7. INVESTMENTS (CONTD.)

(a) Fixed income securities outside Malaysia (contd.)

	Notional USD	Cost USD	Fair Value USD	% of NAV %
Metlife Inc 5.70% 15.6.35	200,000	210,554	211,878	0.06
Macquarie Group 6.26% 7.12.34	500,000	521,105	544,170	0.15
MTR Corp 5.63% 24.5.35	1,050,000	1,050,000	1,079,411	0.29
Mitsubishi UFJ Financial Corp 5.57% 16.1.36	1,100,000	1,098,188	1,144,990	0.31
Meiji Yasuda Life 5.8% 11.9.54	600,000	600,000	610,650	0.16
Meiji Yasuda Life 5.8% 11.9.55	950,000	950,000	981,901	0.26
Nanyang Commercial Bank 5.8% 11.9.55	500,000	513,400	515,555	0.14
NH Investment & Securities & Co 4.63% 10.7.28	1,300,000	1,298,167	1,309,750	0.35
Nippon Life Insuran 5.95% 16.4.54	1,100,000	1,145,500	1,140,084	0.31
Nippon Life Insuran 6.5% 30.4.55	500,000	500,000	533,900	0.14
Petronas Cap Ltd 4.95% 3.1.31	1,050,000	1,048,194	1,084,755	0.29
Posco Holdings 5.13% 7.5.30	500,000	497,825	512,145	0.14
Prosus NV 4.03% 3.8.50	200,000	130,480	136,894	0.04
Qualcomm Inc 4.65% 20.5.35	100,000	101,737	99,627	0.03
Riyad Sukuk 6.21% 14.7.35	1,050,000	1,050,000	1,065,393	0.29
State Bank of India 5.13% 25.11.29	950,000	949,839	976,495	0.26
Saudi Electricity 5.49% 18.2.35	1,300,000	1,300,000	1,359,345	0.37
Sekisui House 5.10% 23.10.34	1,200,000	1,196,844	1,200,984	0.32
SNB Funding Ltd 6.00% 24.6.35	1,350,000	1,349,420	1,378,688	0.37
S&P Global Inc 2.90% 1.3.32	200,000	175,935	182,932	0.05
Santos Finance 6.88% 19.9.33	700,000	760,988	770,028	0.21
Sumitomo Mitsui 4.95% 8.7.33	1,250,000	1,250,000	1,267,425	0.34
National Central 5.28% 5.3.30	700,000	700,000	716,758	0.19
ABJA Investment 5.45% 24.1.28	500,000	499,500	509,800	0.14
Tyco Electronics 2.50% 4.2.32	200,000	171,840	177,916	0.05
Target Corp 4.50% 15.9.32	200,000	198,554	200,268	0.05
Thermo Fisher 5.09% 10.8.33	200,000	204,614	205,912	0.06
Toyota Motor Inc 3.38% 1.4.30	400,000	372,010	386,616	0.10
Texas Instrument 4.90% 14.3.33	200,000	204,679	205,288	0.06
Union Pacific Co 2.80% 14.2.32	200,000	175,212	181,544	0.05
Woodside Finance 5.10% 12.9.34	1,000,000	931,500	981,640	0.26
Zhongsheng Group 5.98% 30.1.28	500,000	495,950	505,300	0.14
Zurich Finance 5.50% 23.4.55	850,000	850,000	846,830	0.23
Total fixed income securities outside Malaysia	44,470,000	44,249,499	45,033,686	12.15

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

7. INVESTMENTS (CONTD.)

(b) Quoted exchange traded funds outside Malaysia

	Quantity Unit	Cost USD	Fair Value USD	% of NAV %
United States				
Utilities Select Sector SPDR	38,000	3,325,380	3,204,160	0.86
SPDR Gold MiniShares Trust ETF	150,000	9,633,744	10,260,000	2.77
VanEck Gold Miners ETF	35,081	1,791,846	2,216,067	0.60
Total quoted exchange traded funds outside Malaysia	223,081	14,750,970	15,680,227	4.23

(c) Collective investment scheme outside Malaysia

	Quantity Unit	Cost USD	Fair Value USD	% of NAV %
Fullerton Lux Funds - Asian Investment Grade Bond Funds				
	3,206,594	32,526,844	35,833,681	9.66
Fullerton Lux Funds Asia Absolute Alpha I USD				
	530,000	9,854,334	10,762,701	2.90
Fullerton Lux Funds Asia Equities Class I USD				
	846,221	8,651,536	8,833,705	2.38
Fullerton Lux Funds Global Absolute Alpha I USD				
	2,586,001	54,365,705	74,656,647	20.14
Fullerton USD Cash I B	3,000,000	3,454,191	3,513,270	0.95
Total collective investment scheme outside Malaysia	10,168,816	108,852,610	133,600,004	36.03

(d) Quoted equity outside Malaysia

	Quantity Unit	Cost USD	Fair Value USD	% of NAV %
Hong Kong				
China Life Insurance Co	665,000	2,144,812	2,049,374	0.55
Zijin Mining Group Co Ltd	1,134,000	3,263,861	3,721,690	1.00
	1,799,000	5,408,673	5,771,064	1.55
Canada				
Alamos Gold Inc	202,915	5,363,805	6,178,762	1.67
Cameco Corp	48,602	3,488,941	3,761,309	1.01
	251,517	8,852,746	9,940,071	2.68
Japan				
Asics Corporation	163,700	3,822,752	4,458,073	1.20

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

7. INVESTMENTS (CONTD.)

(d) Quoted equity outside Malaysia (contd.)

	Quantity Unit	Cost USD	Fair Value USD	% of NAV %
United States				
MakeMyTrip Ltd	32,051	3,022,090	3,165,036	0.85
Roblox Corp	40,431	4,977,923	5,037,298	1.36
The Home Depot Inc	6,138	2,539,693	2,496,754	0.67
Bloom Energy Corp	195,121	7,858,588	10,329,706	2.79
Alphabet Inc	23,971	4,794,403	5,118,528	1.38
Coinbase Global Inc	5,421	1,927,870	1,650,911	0.45
JPMorgan Chase & Co	23,395	5,767,895	7,051,721	1.90
Mastercard Inc	4,223	2,343,999	2,513,910	0.68
S&P Global Inc	5,886	2,773,391	3,228,118	0.87
Analog Devices Inc	6,579	1,456,801	1,653,368	0.45
Parker Hannifin Corp	8,721	5,834,627	6,622,291	1.79
Rockwell Automation Inc	6,630	2,353,775	2,276,941	0.61
Broadcom Inc	19,276	4,179,631	5,732,490	1.55
Caterpillar Inc	7,624	3,077,625	3,194,761	0.86
Microsoft Corp	22,097	10,070,766	11,196,329	3.02
NVIDIA Corp	54,689	7,829,977	9,525,730	2.57
ServiceNow Inc	1,608	1,711,212	1,475,276	0.40
Amazon.com Inc	21,482	4,572,164	4,919,378	1.33
Meta Platforms Inc	12,154	7,461,530	8,978,160	2.42
Netflix Inc	3,921	2,904,476	4,737,548	1.28
Pinterest Inc	105,058	3,812,403	3,848,275	1.04
	606,476	91,270,839	104,752,529	28.27
Germany				
Commerzbank AG	152,360	4,283,020	5,801,958	1.56
Siemens Energy AG	88,726	5,662,181	9,396,663	2.53
Heidelberg Materials AG	19,867	3,799,495	4,684,933	1.26
Knorr-Bremse AG	39,076	3,996,881	4,069,065	1.10
Rheinmetall AG	2,183	4,139,294	4,305,580	1.16
	302,212	21,880,871	28,258,199	7.61
France				
Compagnie De Saint Gobain	21,286	2,438,864	2,291,103	0.62
Total quoted equity outside Malaysia				
	3,144,191	133,674,745	155,471,039	41.93
TOTAL FINANCIAL ASSETS AT FVTPL				
	58,006,088	301,527,824	349,784,956	94.34
EXCESS OF FAIR VALUE OVER COST			48,257,132	

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

7. INVESTMENTS (CONTD.)

(e) Quoted derivatives outside Malaysia

<i>Futures</i>	Number of Contracts	Contract Size	Fair Value USD	% of NAV %
EMINI S&P500 Sep 25	36	50	224,762	0.06
SFE 10YR 6% BD Sep 25	100	10,000	(52,803)	(0.01)
HKFE HS Index Sep 25	23	50	(87,209)	(0.02)
	159	10,100	84,750	0.03

<i>Option</i>	Number of Contracts	Cost USD	Fair Value USD	% of NAV %
Put EMINI S&P500 6300 Sep 25	175	572,750	179,375	0.05
Put EMINI S&P500 6000 Sep 25	(175)	(247,688)	(53,812)	(0.01)
	350	325,062	125,563	0.04

Quoted derivative outside Malaysia				
	509	325,062	210,313	0.07

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair value. Net gains or losses, including any interest or dividend income, are recognised in the profit or loss.

8. DERIVATIVE FINANCIAL ASSETS

As at the date of statement of financial position, there is 12 forward currency contracts outstanding. The notional principal amount of the outstanding forward currency contracts amounted to USD165,614,000. The forward currency contracts entered into during the financial period were for hedging against the currency exposure arising from the creation and cancellation of units denominated in foreign currency. As the Fund has not adopted hedge accounting during the financial period, the change in the fair value of the forward currency contract is recognised immediately in the statement of comprehensive income.

9. DISTRIBUTIONS

Distributions paid to unitholders during financial period are as follows:

Dates	Classes	Unit In Circulation	Currency	Gross/Net Distribution Per Unit
28.03.2025	USD Class C	7,610,765	USD	0.0022
28.03.2025	MYR Class C	1,324,004,252	MYR	0.0020
28.03.2025	MYR Class S	349,395,094	MYR	0.0020
28.03.2025	AUD Hedged Class C	37,011,473	AUD	0.0020
28.03.2025	SGD Hedged Class C	52,929,595	SGD	0.0021
28.03.2025	MYR Hedged Class C	865,042,888	MYR	0.0020
28.04.2025	USD Class C	7,718,525	USD	0.0021
28.04.2025	MYR Class C	1,282,894,707	MYR	0.0020
28.04.2025	MYR Class S	359,274,327	MYR	0.0020
28.04.2025	AUD Hedged Class C	42,483,719	AUD	0.0020
28.04.2025	SGD Hedged Class C	52,484,013	SGD	0.0020
28.04.2025	MYR Hedged Class C	930,358,173	MYR	0.0020

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

9. DISTRIBUTIONS (CONTD.)

Dates	Classes	Unit In Circulation	Currency	Gross/Net Distribution Per Unit
28.05.2025	USD Class C	8,093,402	USD	0.0022
28.05.2025	MYR Class C	1,306,080,003	MYR	0.0020
28.05.2025	MYR Class S	361,347,215	MYR	0.0020
28.05.2025	AUD Hedged Class C	43,935,869	AUD	0.0020
28.05.2025	SGD Hedged Class C	53,734,899	SGD	0.0021
28.05.2025	MYR Hedged Class C	961,014,916	MYR	0.0020
26.06.2025	USD Class C	8,044,073	USD	0.0022
26.06.2025	MYR Class C	1,318,290,039	MYR	0.0020
26.06.2025	MYR Class S	364,211,755	MYR	0.0020
26.06.2025	AUD Hedged Class C	38,941,092	AUD	0.0021
26.06.2025	SGD Hedged Class C	55,525,306	SGD	0.0021
26.06.2025	MYR Hedged Class C	990,977,810	MYR	0.0021
28.07.2025	USD Class C	8,129,702	USD	0.0023
28.07.2025	MYR Class C	1,304,826,036	MYR	0.0021
28.07.2025	MYR Class S	364,744,805	MYR	0.0020
28.07.2025	AUD Hedged Class C	37,111,963	AUD	0.0021
28.07.2025	SGD Hedged Class C	52,610,362	SGD	0.0022
28.07.2025	MYR Hedged Class C	1,003,826,925	MYR	0.0021
28.08.2025	USD Class C	6,160,202	USD	0.0023
28.08.2025	MYR Class C	1,276,854,973	MYR	0.0021
28.08.2025	MYR Class S	356,800,650	MYR	0.0020
28.08.2025	AUD Hedged Class C	36,352,981	AUD	0.0022
28.08.2025	SGD Hedged Class C	52,216,131	SGD	0.0022
28.08.2025	MYR Hedged Class C	981,871,920	MYR	0.0022

MYR Hedged Class D Distribution is calculated on a daily basis. Total distribution per month paid to unitholders during the financial period are as follows:

Declaration Month	Gross/Net Distribution Per Unit
March 2025	MYR 0.0030
April 2025	MYR 0.0030
May 2025	MYR 0.0032
June 2025	MYR 0.0028
July 2025	MYR 0.0031
August 2025	MYR 0.0032

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

9. DISTRIBUTIONS (CONTD.)

Composition of distribution payments source and payment mode during the financial period are as follows:

	Composition	31.08.2025	Composition	28.02.2025
	%	USD	%	USD
Composition of distribution source:				
Income distribution	98.32	8,432,103	-	-
Capital distributions	1.68	144,381	100.00	21,256,346
Total distributions	100.00	8,576,484	100.00	21,256,346
			31.08.2025	28.02.2025
			USD	USD
Distributions payment mode:				
Cash distributions			5,406,699	14,479,469
Reinvestment of units			3,169,785	6,776,877
Total distributions			8,576,484	21,256,346

10. AMOUNT DUE FROM/(TO) THE MANAGER

Amount due from the Manager relates to amount receivable from the Manager arising from creation of units of USD6,428,633 (2024: USD4,301,923) and rebate of Manager's fee of USD5,852 (2024: USD17,789) at the end of the financial period. Amount due to the Manager relates to amount payable to the Manager arising from cancellation of units of USD5,632,393 (2024: USD486,238) and accruals for Manager's fee of USD440,189 (2024: USD303,353) at the end of the financial period. The normal credit term for creation/cancellation of units is 10 days, the normal credit term for Manager's fee is 30 days and the rebate of Manager's fee is receivable on a monthly basis.

11. NET ASSET VALUE ATTRIBUTABLE TO UNITHOLDERS

	Note	31.08.2025	28.02.2025
		USD	USD
Unitholders' capital	(a)	318,512,351	286,818,781
Retained earnings			
- Realised reserve	(b)	5,968,145	11,872,229
- Unrealised reserve	(c)	46,283,892	15,683,259
		370,764,388	314,374,269

(a) Unitholders' capital

	31.08.2025	28.02.2025
	USD	USD
At beginning of the financial period	286,818,781	113,991,043
Creation of units	105,576,628	333,425,687
Reinvestment of units	3,169,785	6,776,877
Cancellation of units	(76,908,462)	(146,118,480)
Capital distributions	(144,381)	(21,256,346)
At end of the financial period	318,512,351	286,818,781

The unitholders' capital of the Fund is classified as an equity instrument.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

11. NET ASSET VALUE ATTRIBUTABLE TO UNITHOLDERS (CONTD.)

(b) Realised reserve

	31.08.2025 USD	28.02.2025 USD
At beginning of the financial period	11,872,229	(1,199,592)
Net realised gain/(loss) for the financial period	2,528,019	13,071,821
Distribution out of realised reserve (Note 9)	(8,432,103)	-
At end of the financial period	<u>5,968,145</u>	<u>11,872,229</u>

(c) Unrealised reserve

	31.08.2025 USD	28.02.2025 USD
At beginning of the financial period	15,683,259	5,878,763
Net unrealised income for the financial period	30,600,633	9,804,496
At end of the financial period	<u>46,283,892</u>	<u>15,683,259</u>

(d) Units in circulation

	Units on 01.03.2025	Creation of units	Reinvestment of units	Cancellation of units	Units on 31.08.2025
USD Class A	1,131,918	257,264	-	(395,634)	993,548
USD Class B	1,000	-	-	-	1,000
USD Class C	7,202,316	1,698,349	114,453	(2,843,709)	6,171,409
MYR Class A	19,578,549	3,016,146	-	(2,708,258)	19,886,437
MYR Class B	741,650	34,462	-	(106,164)	669,948
MYR Class C	1,249,795,274	262,338,880	13,995,694	(253,491,314)	1,272,638,534
MYR Class S	340,985,538	57,647,607	1,287,430	(43,884,127)	356,036,448
AUD Hedged Class A	2,635,307	718,134	-	(578,680)	2,774,761
AUD Hedged Class B	252,427	-	-	(163,832)	88,595
AUD Hedged Class C	30,080,208	24,361,904	263,284	(18,309,241)	36,396,155
MYR Hedged Class A	19,493,325	17,741,688	-	(7,985,957)	29,249,056
MYR Hedged Class B	658,355	296,838	-	(87,338)	867,855
MYR Hedged Class C	791,123,845	433,302,396	9,263,725	(231,343,814)	1,002,346,152
MYR Hedged Class D	28,953,375	11,168,033	462,469	(7,841,314)	32,742,563
SGD Hedged Class A	3,028,485	996,484	-	(1,114,157)	2,910,812
SGD Hedged Class B	172,174	127,240	-	-	299,414
SGD Hedged Class C	48,472,868	14,037,912	349,087	(10,625,124)	52,234,743

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

12. TRANSACTIONS WITH BROKERS OR DEALERS

Details of the transactions with brokers or dealers during the financial period are as follow:

Name of stockbroker	Value of trade USD	Percentage	Brokerage	Percentage to total fees %
		to total value of trade %	fee and other fees USD	
Fullerton Fund Management Company Ltd	99,622,828	13.93	-	-
Citigroup	95,373,346	13.34	32,272	9.18
Morgans Financial Limited	63,182,341	8.83	46,192	13.14
UBS Warburg Algo Hong Kong	57,447,903	8.03	48,757	13.87
Goldman Sachs Group Inc	50,070,536	7.00	33,564	9.55
Wells Fargo Securities LLC	35,686,874	4.99	-	-
Barclays Electronic Trading	31,385,474	4.39	41,795	11.89
JPMorgan Bank	29,541,285	4.13	-	-
Jane Street Financial Ltd	28,973,470	4.05	7,539	2.15
Others	223,903,394	31.31	141,286	40.22
	<u>715,187,451</u>	<u>100.00</u>	<u>351,405</u>	<u>100.00</u>

13. TOTAL EXPENSE AND PORTFOLIO TURNOVER RATIOS

(a) Total Expense Ratio

The total expense ratio for the financial period ended 31 August 2025 is 0.79% (2024: 0.79%). This ratio represents total management expenses expressed as an annualised percentage of the Fund's average NAV, calculated on a daily basis.

(b) Portfolio Turnover Ratio

The portfolio turnover ratio for the financial period ended 31 August 2025 is 1.03 times (2024: 1.28 times). This ratio represents the average of the total acquisitions and disposals of the Fund for the financial period over the average NAV of the Fund for the financial period calculated on a daily basis.

14. SEGMENTAL INFORMATION

For management purposes, the Fund adopt a multi-asset investment strategy to allow the Fund to invest in various asset classes such as equities, equity-related securities, fixed income instruments, collective investment schemes and/or Liquid Assets. The operating results are regularly reviewed by the Investment Manager and Investment Committee. The Investment Committee assumes the role of chief operating decision maker, for performance assessment purposes and to make decisions about resources allocated to the segment.

The Manager and Investment Committee of the Fund are responsible for allocating resources available to the Fund in accordance with the overall investment strategies as set out in the Investment Guidelines of the Fund. The Fund is organised into one main segment, which invests in multi-asset investment.

The investment objective is to generate regular income by investing in a diversified portfolio. There have been no changes in reportable segment in the current financial period.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

15. FINANCIAL RISKS AND MANAGEMENT OBJECTIVES AND POLICIES

The Fund maintains investment portfolio in a variety of listed and unlisted financial instruments as dictated by its deed and investment management strategy.

The Fund is exposed to a variety of risks including market risk (which includes interest rate risk and currency risk), credit risk and liquidity risk. Whilst these are the most important types of financial risks inherent in each type of financial instruments, the Manager and the Trustee would like to highlight that this list does not purport to constitute an exhaustive list of all the risks inherent in a investment in the Fund.

The Fund's objectives in managing risks are the creation and protection of unitholders' value. Risks are inherent in the Fund's activities, but they are managed through a process of ongoing identification, measurement and monitoring of risks. Financial risk management is also carried out through sound internal control systems and adherence to the investments restrictions as stipulated in the Trust Deed, the Securities Commission's Guidelines on Unit Trust Funds and the Capital Markets and Services Act, 2007.

(a) Market Risk

Market risk arises when the value of securities fluctuate in response to the activities of individual companies, and general market or economic conditions. The market risk is managed through portfolio diversification and asset allocation whereby the securities exposure will be reduced in the event of anticipated market conditions.

(b) Interest Rate Risk

The risk refers to the exposure of the Fund's assets to movements in interest rates. In this regards, the Fund's exposure to the interest rate risk is mainly confined to deposit placement with financial institution.

Interest rate is a general economic indicator that will have an impact on the management of the fund regardless of whether it is a based fund or otherwise. The reason for this is because a high level of interest rates will inevitably effect corporate profits and this will have an impact on the value of equity and the demand for fixed income securities.

(c) Currency Risk

As the investments of the Fund may be denominated in currencies different from the Class currency, fluctuations of the exchange rates of foreign currencies against the USD may affect the value of the units of the Fund. To mitigate this risk, the Manager may from time to time employ currency hedging techniques to manage the impact of the exchange rate fluctuations on the Fund and/or for the purpose of efficient portfolio management.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

15. FINANCIAL RISKS AND MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

(d) Credit Risk

Credit risk refers to the ability of issuers and counterparties to honour obligations to make timely payments on interest and principal and proceeds from realisation of investments. This is managed by the internal policy of setting a ceiling or limit to the exposure and also the constant process of credit evaluation to mitigate such risks to an acceptable level.

(e) Liquidity Risk

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellation of units by unitholders. Liquid assets comprise cash, deposit with licensed institution and other instruments, which are capable of being converted into cash within 7 business days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce the liquidity risk.

(f) Currency Risk

Currency risk is the risk that the value of financial instrument will fluctuate due to changes in foreign exchange rates. The Fund invests in Shariah-compliant securities and other Shariah-compliant investments that are denominated in currencies other than Ringgit Malaysia. Accordingly, the value of the Fund's assets may be affected favourably or unfavourably by fluctuations in currency rates and therefore the Fund will necessarily be subject to foreign exchange risks.

16. COMPARATIVE FIGURES

The current period's figures and comparative figures are presented as follow:

- The unaudited Statement of Financial Position and its relevant notes are as at 31 August 2025 and 28 February 2025 respectively.
- The unaudited Statement of Comprehensive Income, unaudited Statement of Changes in Net Asset Value and unaudited Statement of Cash Flows and its relevant notes are for the period from 01 March 2025 to 31 August 2025.

17. UNAUDITED ACCOUNT

The financial accounts for the six months ended 31 August 2025 are unaudited.

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Corporate Information

Manager	TA Investment Management Berhad (340588-T)
Registered Office	34th Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur
Board of Directors	En. Mohammed A'reeff Bin Abdul Khalid (Non-Independent / Executive Director) Mr. Choo Swee Kee (Non-Independent / Executive Director) Puan Zainab Binti Ahmad (Non-Independent / Non-Executive Director) Puan Nor Asma Binti Mohamed (Non-Independent / Non-Executive Director) Mr. Chew Chin Guan (Independent / Non-Executive Director) Mr. Ngiam Kee Tong (Independent / Non-Executive Director)
Investment Committee Members	Kaladher A/L Govindan (Non-Independent) Dato' Tay Kian Chuan (Independent) Ngiam Kee Tong (Independent)
Trustee of the Fund	Maybank Trustees Berhad 8 th Floor, Menara Maybank 100 Jalan Tun Perak 50050 Kuala Lumpur
Auditor of the Manager and the Fund	KPMG PLT Chartered Accountants Level 10, KPMG Tower 8 First Avenue, Bandar Utama 47800 Petaling Jaya Selangor
Banker	Malayan Banking Bhd Ground Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur
Secretary	Khoo Poh Kim @ Kimmy (LS0010314)

TA Total Return Income Fund

(For the financial period ended 31 August 2025)

Corporate Information (cont'd)

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

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