

TA SUSTAINABLE WATER & WASTE FUND

Date of issuance: 23 February 2022

RESPONSIBILITY STATEMENT

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

STATEMENT OF DISCLAIMER

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

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

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

ADDITIONAL STATEMENT

The **TA Sustainable Water & Waste Fund** is a qualified Sustainable and Responsible Investment Fund (“SRI fund”) under the Guidelines on Sustainable and Responsible Investment Funds.

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

PRODUCT HIGHLIGHTS SHEET

TA SUSTAINABLE WATER & WASTE FUND

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

TA Sustainable Water & Waste Fund (the "Fund") aims to achieve long-term capital growth.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Category	Feeder Fund (Equity)						
Fund Type	Growth						
Base Currency	USD						
Class(es) of Units	<ul style="list-style-type: none"> • USD Class • MYR Class • AUD Hedged Class • SGD Hedged Class • GBP Hedged Class • MYR Hedged Class • RMB Hedged Class 						
Launch Date	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	RMB Hedged Class
	23 February 2022						
Initial Offer Price	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	RMB Hedged Class
	USD 1.0000	RM 1.0000	AUD 1.0000	SGD 1.0000	GBP 1.0000	RM 1.0000	RMB 1.0000
Initial Offer Period	<p>A period of twenty-one (21) days from the Launch Date of the Fund.</p> <p>The Initial Offer Period may be shortened when we deem appropriate to enter the market to capitalize on the prevailing yields and/or market condition.</p> <p>The Fund may create new Classes without having to seek Unit Holders' prior approval. You will be notified of the issuance of the new Classes by way of a written and the prospective investors will be notified of the same by way of a supplementary/replacement information memorandum.</p>						
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.						
Minimum Initial Investment	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	RMB Hedged Class
	USD 5,000	RM 5,000	AUD 5,000	SGD 5,000	GBP 5,000	RM 5,000	RMB 5,000
	<i>or such other lower amount as we may decide from time to time.</i>						

Minimum Additional Investment	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	RMB Hedged Class
	USD 1,000	RM 1,000	AUD 1,000	SGD 1,000	GBP 1,000	RM 1,000	RMB 1,000
<i>or such other lower amount as we may decide from time to time.</i>							
Asset Allocation	<ul style="list-style-type: none"> • A minimum of 90% of the Fund's NAV will be invested in the Target Fund; • A maximum of 10% of the Fund's NAV will be invested in liquid assets. 						
Performance Benchmark	MSCI ACWI Index (Net)						
Investment Strategy	<p>The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.</p> <p>The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.</p> <p>The Fund is a qualified sustainable and responsible investment fund. It invests predominantly in the Target Fund. The investments of the Target Fund are subject to ESG criteria. For further details on the ESG criteria adopted by the Investment Manager please refer to the Target Fund's Prospectus as may be updated from time to time and/ or https://fidelityinternational.com/sustainable-investing-framework/. The Target Fund is part of the Fidelity Sustainable Family and adopts a Sustainable Thematic strategy, under which a minimum of 90% of the Target Fund's net assets will be analysed¹ as to whether they maintain sustainable characteristics and a minimum of 70% of the Target Fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics, as described in the Section 3.10 of this Information Memorandum. Sustainable characteristics are defined by reference to a combination of different measurements such as ESG ratings provided by external agencies or Fidelity Sustainability Ratings. A maximum of 30% of the Target Fund's net assets are allowed in issuers that are not deemed to maintain sustainable characteristics in accordance with the criteria above, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity Sustainability Ratings or issuers which in the view of the Investment Manager demonstrate the potential for improvement through the implementation and execution of a formal engagement plan. Further details on the methodology applied are set out at https://fidelityinternational.com/sustainable-investing-framework/ and may be updated from time to time. Please refer to Section 3.10 "Fidelity Sustainable Family of Funds" of this Information Memorandum for details. When selecting investments, the Target Fund's investment universe, as represented by the Index (for the purpose of this calculation), will be reduced by at least 20% due to the exclusion of issuers on the basis of their ESG characteristics</p> <p>The Manager will endeavor to obtain assurances from the Investment Manager to ensure that the Target Fund has policies and processes to deal with such events where the Target Fund's investments become inconsistent with its investment strategies and policies, and to ensure that the overall impact of the Target Fund's investments are not inconsistent with any other sustainability considerations. If the Target Fund's investment becomes inconsistent with its investment strategy and sustainability considerations, the Investment Manager may consider the exclusion of companies from their investment universe based on specific ESG criteria. For further details on the policies and/or strategies to be adopted by the Investment Manager in such divestment or exclusion please refer to https://fidelityinternational.com/sustainable-investing-framework/.</p> <p>If and when the Manager considers the investment in the Target Fund is unable to meet the investment objective of the Fund and/or the Guidelines on Sustainable and Responsible Investment Funds, the Manager may replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders' approval before any such change is made. In the event there is a change of the Target Fund, the Manager will ensure that the replacement of the Target Fund complies with the Guidelines on Sustainable and Responsible Investment Funds ("SRI Guidelines") and notify the SC immediately if there is any</p>						

¹ Pursuant to the current Fidelity Sustainable Family Framework described in the Section 3.10 of the Information Memorandum, the sustainable characteristics of all securities in the Target Fund are subject to assessment.

changes to the SRI Guidelines that would have an impact on the Fund's compliance with these SRI Guidelines.

As this is a feeder fund, the Manager does not intend to take a temporary defensive position for the Fund during adverse market, economic and/or any other conditions. However, in such conditions the Manager may decide to temporarily lower the asset allocation or exposure of the Fund in the Target Fund to below 90% of the Fund's NAV should the Manager decide that this will be in the best interest of the Unit Holders.

Currently, the Fund invests in Class A-ACC-USD shares of the Target Fund. The Fund may change its entire investment into another class of the Target Fund (which must be denominated in the same currency) if the Manager is of the opinion that the change is in the interest of the Unit holders. If the Manager wishes to effect such change, the Manager will seek concurrence from the Trustee and the Unit Holders will be notified before implementation. Please refer to Chapter 3, The Information on Fidelity Funds – Sustainable Water & Waste Fund ("Target Fund") for details of the Target Fund. Investors may obtain a copy of the Target Fund's Prospectus from the Manager upon request.

Distribution Policy Subject to availability of income, distribution (if any) is incidental.

Target Fund's Information

Target Fund	Fidelity Funds – Sustainable Waste & Waste Fund
Country of Origin	Luxembourg
Regulatory Authority	Commission de Surveillance du Secteur Financier ("CSSF")
Management Company of the Target Fund	FIL Investment Management (Luxembourg) S.A
Investment Manager of the Target Fund	FIL Fund Management Limited

4. Who am I investing with?

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

5. What are the possible outcomes of my investment?

The fund is a wholesale feeder fund where the Target Fund investment will include, but is not limited to, equities and equities-related securities issued by companies throughout the world. The performance of the Fund would be dependent on the asset classes that are investable by the Target Fund and reliant on the Manager of the Target Fund's expertise in managing the Target Fund to meet its investment objective.

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

KEY RISKS

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

Specific risks related to the Fund:	
Risk of Passive Strategy	The Fund adopts a passive strategy of investing a minimum of 90% of its NAV into the Target Fund at all times. This passive strategy would result in the Fund being exposed to the risk of its NAV declining when the Target Fund's net asset value declines. All investment decisions on the Target Fund are left with the Investment Manager of the Target Fund.

Currency Risk	<p>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.</p> <p>(i) Currency risk at the hedged Class level Investors in the hedged Classes are subject to currency risk as the Manager will as much as practicable mitigate this risk by hedging the currency of the respective hedged Classes 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.</p> <p>(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.</p>
Country Risk	<p>The Fund invests in the Target Fund which is domiciled in Luxembourg. Any adverse changes in the economic fundamentals, social and political stability, currency movements and foreign investments policies in Luxembourg may have an impact on the prices of the Target Fund and consequently may also affect the Fund's NAV.</p>
Fund Management of the Target Fund Risk	<p>We have exercised due skill and care in selecting the Target Fund. However, we do not have control over the management of the Target Fund and there is no guarantee that the investment objective of the Target Fund will be met. This may affect the value of the Unit Holders' investments in the Fund.</p> <p>The Target Fund may change its investment objective which may become inconsistent with the investment objective of the Fund. In such instances, we will replace the Target Fund with other collective investment scheme which we consider to be more appropriate in meeting the investment objective of the Fund. Any changes on the replacement of the Target Fund would require the Unit Holders' approval.</p>
Counterparty Risk	<p>Investors in the hedged Classes of the Fund are subject to counterparty risk on the derivatives contract that may be entered into with the financial institutions for the purpose of hedging strategy. Hence, any default or downgrade in rating by the counterparty may affect the NAV of the hedged Classes. In mitigating this risk, the Manager will carry out stringent selection process on the counterparty prior to entering the derivatives contract with the counterparty.</p>
Temporary Suspension of the Target Fund Risk	<p>If the right of the Fund to redeem its shares of the Target Fund is temporarily suspended, the Fund may also be affected if the Fund does not have sufficient liquidity to meet redemption request from Unit Holder. As such, the Manager will also suspend the redemption of Units of the Fund. Any redemption request received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension.</p>

Note:

Please refer to Chapter 2 of the Information Memorandum for further information on the risk factors, including specific risks related to the Target Fund.

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

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

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

FEE & CHARGES¹

7. What are the fees and charges involved?	
Fees and charges¹ related to the Fund:	
Sales Charge²	Up to 5.50% of the NAV per Unit.

Redemption Charge	Nil.						
Switching Fee	We may impose an administrative fee for a switching transaction from each Class, subject to our discretion.						
	USD Class	MYR Class	AUD Hedged Class	SGD Hedged Class	GBP Hedged Class	MYR Hedged Class	RMB Hedged Class
	USD 25	-	AUD25	SGD25	GBP25	-	RMB25
	or such other lower amount as we may decide from time to time.						
	<i>Note: In addition to the 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.</i>						
Transfer Fee	No transfer fee will be imposed for each transfer.						
Annual Management Fee	Up to 1.80% per annum of the NAV of the Fund, calculated and accrued on a daily basis.						
Annual Trustee Fee³	Up to 0.04% per annum of the NAV of the Fund, subject to a minimum of RM12,000.00 per annum of the Fund (excluding foreign custodian fees and charges).						

Notes:

¹ We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/ or (c) transactional values including but not limited to the Units or amount, for any Unit holder and/or investments made via any distribution channels or platform.

² All sales charge is to be rounded to two (2) decimal points. Sophisticated Investors may negotiate for a lower sales charge through the sales and promotional campaigns from time to time; alternatively, Sophisticated Investors may negotiate with their preferred distributors for a lower sales charge. Investment through the distributors shall be subject to their respective terms and conditions.

³ Actual rate including local custodian fees and charges but excluding foreign custodian fees and charges.

Please refer to Chapter 1 of the Information Memorandum for further information.

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

8. How often are valuations available?

The Fund will be valued on a daily basis, which is on the Valuation Day and you may refer to the Manager's website, www.tainvest.com.my for the unit price.

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

Cooling-off Period	A cooling-off right is not available for the Fund.
Redemption	<ul style="list-style-type: none"> Redemption of Units can be made by completing a transaction form available from any of our offices or by sending written instructions to any of our offices on any Business Day. Redemption proceeds will be paid to you within ten (10) Business Days from the day the redemption request is received by us based on the selected payment method stated in the transaction form received by our head office. However, for a withdrawal amount exceeding 10% of the total NAV of the Fund, the Manager may extend to fifteen (15) Business Days to pay the redemption proceeds to the Unit Holders.

Note:

Please refer to Chapter 3 of the Information Memorandum for further information.

CONTACT INFORMATION

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

1. For internal dispute resolution, you may contact:

Our authorised distributors or our customer service officers on toll free 1-800-38-7147 between 9.00 a.m. and 6.00 p.m. (Malaysia time), from Monday to Friday (except public holidays), or you can email us at investor.taim@ta.com.my

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

(a) via phone to : 03-2282 2280

- (b) via fax to : 03-2282 3855
 (c) via e-mail to : info@sidrec.com.my
 (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
 Unit A-9-1, Level 9, Tower A
 Menara UOA Bangsar
 No. 5, Jalan Bangsar Utama 1
 59000 Kuala Lumpur

3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to the Aduan Hotline at : 03-6204 8999
 (b) via fax to : 03-6204 8991
 (c) via e-mail to : aduan@seccom.com.my
 (d) via online complaint form available at : www.sc.com.my
 (e) via letter to : Consumer & Investor Office
 Securities Commission Malaysia
 3 Persiaran Bukit Kiara
 Bukit Kiara
 50490 Kuala Lumpur

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- (a) via phone to : 03-2092 3800
 (b) via fax to : 03-2093 2700
 (c) via e-mail to : complaints@fimm.com.my
 (d) via online complaint form available at : www.fimm.com.my
 (e) via letter to : Legal, Secretarial & Regulatory Affairs
 Federation of Investment Managers Malaysia
 19-06-1, 6th Floor Wisma Tune
 No. 19 Lorong Dungun
 Damansara Heights
 50490 Kuala Lumpur

APPENDIX: GLOSSARY

Act	Capital Markets and Services Act 2007, which reference shall include all amendments, modifications, alterations, consolidations or re-enactment made thereto or for the time being in force and all statutory instruments, regulations or orders made pursuant thereto or for the time being in force.
AUD	Australian Dollar, the lawful currency of Australia.
AUD Hedged Class	The Class issued by the Fund denominated in AUD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and AUD.
Base Currency	The base currency of the Fund, i.e. USD.
Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business. The Manager may declare certain business days to be a non business day although Bursa Malaysia or the banks are open for business. Note: We may declare certain Business Days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the Target Fund's manager declares a non-dealing day.
Bursa Malaysia	The stock exchange managed and operated by Bursa Malaysia Securities Berhad and includes any changes to the name or the operator of the Malaysian stock exchange.
Class(es)	Any class of units representing similar interest in the assets of the Fund.
Deed	The deed dated 18 February 2022 entered into between the Manager and the Trustee in respect of the Fund as may be modified or varied by a supplemental deed from time to time.
ESG	Environmental, social and corporate governance.
Fund	TA Sustainable Water & Waste Fund.

GBP	Pound Sterling, the lawful currency of United Kingdom.
GBP Hedged Class	The Class issued by the Fund denominated in GBP that aims to minimise the effect of exchange rate fluctuations between the Base Currency and GBP.
Information Memorandum	The information memorandum in relation to the Fund.
Initial Offer Period	The period of not more than twenty-one (21) days from the date of this Information Memorandum. The Manager reserves the right to shorten the Initial Offer Period at its own discretion.
Initial Offer Price	The price payable by an applicant for a Unit during the Initial Offer Period.
IUTA	A corporation registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party.
MYR Class	The Class issued by the Fund denominated in RM.
MYR Hedged Class	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.
NAV	Net Asset Value.
NAV of the Fund	The value of all the Fund's assets less the value of all the Fund's liabilities at a valuation point.
NAV of the Class	The value of the assets of the Fund attributable to a Class less the value of the liabilities of the Fund attributable to such Class at a valuation point.
NAV per Unit	The NAV of the Class divided by the number of Units in circulation of that Class at the same valuation point.
Reinvestment Date	The income distribution reinvestment date shall be within three (3) Business Days after the date of declaration of any income distribution.
RM / MYR	Ringgit Malaysia, the lawful currency of Malaysia.
RMB	Renminbi, the lawful currency of the People's Republic of China.
RMB Hedged Class	The Class issued by the Fund denominated in RMB that aims to minimise the effect of exchange rate fluctuations between the Base Currency and RMB.
SC / Securities Commission	Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SGD	Singapore Dollar, the lawful currency of Singapore.
SGD Hedged Class	The Class issued by the Fund denominated in SGD that aims to minimise the effect of exchange rate fluctuations between the Base Currency and SGD.
Sophisticated Investor(s)	Refers to any person who: (a) falls within any of the categories of investors set out in Part I, Schedule 6 and 7 of the Act; or (b) acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise Note: For more information, please refer to our website at www.tainvest.com.my for the current excerpts of Part 1, Schedules 6 and 7 of the Act.
Target Fund	Fidelity Funds – Sustainable Water & Waste Fund.
Target Fund's Prospectus	The prospectus for the Target Fund dated January 2022 and as may be amended and/or supplemented from time to time.
Unit or Units	An undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund.
Unit Holder(s) / investor(s) / you	Sophisticated Investor(s) registered for the time being as the holder or holders of Units of the Fund including persons jointly registered.
USD	United States Dollar, the official currency of United States of America.
USD Class	The Class issued by the Fund denominated in USD.
Valuation Day	A Business Day on which the price of the Fund is calculated.
We / our / us / the Manager / TAIM	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T)).