

TA GLOBAL ABSOLUTE ALPHA FUND

Date of issuance: 24 August 2021

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of TA Investment Management Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable 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.

STATEMENTS OF DISCLAIMER

The relevant information and document in relation to the **TA Global Absolute Alpha 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 Global Absolute Alpha Fund**, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the **TA Global Absolute Alpha 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 who is responsible for the **TA Global Absolute Alpha Fund** and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet is an important document:

- It is a summary of the **salient information about the Fund**.
- You **MUST NOT invest in the Fund based on this Product Highlights Sheet alone**. Please read the Information Memorandum dated 28 June 2019 (“Information Memorandum”), the First Supplementary Information Memorandum dated 7 January 2020 (“First Supplementary Information Memorandum”) and this Second Supplementary Information Memorandum dated 24 August 2021 (“Second Supplementary Information Memorandum”) before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

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

PRODUCT HIGHLIGHTS SHEET

TA GLOBAL ABSOLUTE ALPHA FUND

BRIEF INFORMATION ON THE PRODUCT

1. What is this product about?

TA Global Absolute Alpha Fund (the "Fund") aims to generate long term positive return, which include both capital appreciation and income.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for Sophisticated Investors who:-

- have Medium to Long Term investment horizon;
- have a moderate risk tolerance; and
- seek capital appreciation.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Category	Equity (wholesale)				
Fund Type	Income and growth				
Base Currency	USD				
Class(es) of Units	<ul style="list-style-type: none"> • USD Class A • SGD Class A • MYR Class A • MYR Class B • MYR Class C 				
Launch Date	USD Class A	SGD Class A	MYR Class A	MYR Class B	MYR Class C
	28 June 2019	28 June 2019	28 June 2019	28 June 2019	28 June 2019
Initial Offer Price	USD Class A	SGD Class A	MYR Class A	MYR Class B	MYR Class C
	USD 1.0000	SGD 1.0000	RM 1.0000	RM 1.0000	RM 1.0000
Initial Offer Period	21 calendar days from the Launch Date of the Fund. The Initial Offer Period may be shortened as and when we deem appropriate for the purpose of entering into the market to capitalise on the prevailing yields and/or market condition.				
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.				
Minimum Initial Investment	USD Class A	SGD Class A	MYR Class A	MYR Class B	MYR Class C
	USD 50,000	SGD 50,000	RM 200,000	RM 5 million	RM 20 million
	<i>or such other lower amount as we may decide from time to time.</i>				
Minimum Additional Investment	USD Class A	SGD Class A	MYR Class A	MYR Class B	MYR Class C
	USD 10,000	SGD 10,000	RM 10,000	RM 10,000	RM 10,000
	<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 51% of the Fund's NAV will be invested in equities and equity-related securities; 				

	<ul style="list-style-type: none"> A maximum of 49% of the Fund's NAV will be invested in cash and cash equivalent.
Performance Benchmark	<p>The performance of this Fund is benchmarked against a target return of 10% per annum.</p> <p><i>The benchmark of a target return of 10% per annum is to measure the performance of the Fund and there is no guarantee that it will be achieved.</i></p>
Investment Strategy	<p>The Fund seeks to achieve its objective by investing primarily in global equities, preferred shares, stock warrants, convertibles, cash and cash equivalent. The investment universe will include, but not limited to, equities and equity-related securities listed on exchanges globally. The Fund invests in companies which is unconstrained by geographical location, but diversified across different sectors and/or countries. The exposure in each sector and/or country are driven mainly by bottom up fundamental research and top down macro considerations as a check on overall exposure.</p> <p>The Fund may employ financial derivative instruments for hedging and efficient portfolio management purposes.</p> <p>Up to 35% of the Fund's NAV may be invested in China "A" Shares listed on PRC stock exchanges through the Stock Connect and/or any other means as may be permitted by the relevant regulations from time to time. The Fund may also invest in equities via other eligible access products (where the underlying assets would comprise equities defined above).</p> <p>The investment management function of the Fund has been delegated to an external investment manager, Fullerton Fund Management Company Ltd.</p>
Distribution Policy	Subject to availability of income, distribution is incidental. Distribution of income will only be made from realised gains or realised income.

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))
External Investment Manager	Fullerton Fund Management Company Ltd (UEN: 200312672W)

5. What are the possible outcomes of my investment?

The Fund is a wholesale global equity fund that invests in global equities, preferred shares, stock warrants, convertibles, cash and cash equivalent. The performance of the Fund would be dependent on the asset classes that are investable by the Fund and reliant on the External Investment Manager's expertise in managing the Fund to meet its investment objective.

The investor 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. The Fund is not expected to make distribution. However, incidental distribution may be declared whenever is appropriate. 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:	
External Investment Manager's Risk	The investments of Fund are managed by the External Investment Manager, the Manager has no control over the External Investment Manager's investment technique, knowledge or management expertise. In the event of mismanagement of the investments by the External Investment Manager, the NAV of the Fund would be affected negatively. The Fund would also be affected should there be any unresolved dispute between the Manager and the External Investment Manager. Although the probability of such occurrence is minor, should the situation arise the Manager reserves the right to seek an alternative external investment manager that is consistent with the objective of the Fund.
Derivatives Risk	The Fund may use financial derivative instruments and these investments carry their own specific risks. Certain investments may be subject to greater volatility, counterparty risks and higher degree of risks. Further, futures transactions may be "leveraged" or "geared".

Currency Risk	<p>As the investments of the Fund may be denominated in currencies other than the Base Currency, any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p>i) Currency risk at the Fund level The impact of the exchange rate movement between the Base Currency and the currency of the underlying investments (other than in USD) may result in a depreciation of the value of the investments as expressed in the Base Currency.</p> <p>ii) Currency risk at the Class level The impact of the exchange rate movement between the Base Currency and the currency of the respective Classes (other than USD Class) may result in a depreciation of the investor's holdings as expressed in the Base Currency.</p>
Country Risk	Investments of the Fund in foreign markets may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. This may impact on the prices of the Fund's investment in those countries and consequently may also adversely affect the Fund's NAV.
P-Notes Risk	Investment indirectly through P-Notes are subject to counterparty and default risks. They may also be illiquid and costly.
Liquidity Risk	The Fund may have insufficient cash to meet redemption requirements, hence the External Investment Manager may be required to prematurely unwind positions in longer term placements resulting in foregone interest or unwind positions in equities which are not in the favours position resulting in loss of capital.
Stock Connect Risk	The Fund may be investing in China "A" Shares via the Stock Connect which may entail additional clearing and settlement, regulatory, operational and counterparty risks.
Risk of Investing in Emerging and Less Developed Markets	The legal, judicial and regulatory infrastructure of such markets is still developing and there is much legal uncertainty.
Political, Regulatory and Economic Risk	Economic and/or political instability could lead to legal, fiscal and regulatory changes. Taxes or exchange controls can be imposed suddenly. Assets could be compulsorily re-acquired without adequate compensation. Inflation and deflation may result in a decline in the value of the Fund's portfolio. Tax law and practice in certain countries is not clearly established. Additional taxation that is not anticipated when investments are made, valued or disposed of may be imposed.
Market Custody and Settlement Risk	Securities markets in some countries lack the liquidity, efficiency and regulatory controls of more developed markets. Provisions for custody and legal/beneficial interests and settlement procedures may be less developed than more mature markets. Depositary bank and sub-custodians may default. The Fund may be affected by inability to repatriate income, capital or sale proceeds.
Exchange Rate Risk	The Fund's investments may be denominated in different currencies and affected by exchange rate fluctuations.
Currency Control Risk	Certain currencies are not freely convertible and are subject to foreign exchange control policies and repatriation restrictions. The Fund's investments may also be affected by changes in currency and exchange control policies and regulations.
Risk Arising from the Withdrawal of UK from EU	The withdrawal of UK from EU is likely to lead to an ongoing political and economic uncertainty and periods of exacerbated volatility in the UK and the European and global markets. This may have an adverse effect on the economy generally and on the ability of the Fund to execute its strategy and to generate attractive returns. Currency volatility and the potential downgrading of the UK's sovereign credit rating, may also have an impact on performance.
Concentration Risk	The Fund may have a high percentage of its securities invested in one or more countries. Such lack of diversification could result in either large gains or losses depending on the performance of the underlying securities. Accordingly, the Fund may be subject to more rapid change in value than would be the case if it was required to maintain a diversified portfolio of securities across different countries.

Note:

Please refer to Chapter 2 of the Information Memorandum for further information.

It is important to note that events affecting the investments cannot always be foreseen. Therefore, it is not possible to protect investments against all risks. The various assets classes generally exhibit different levels of risk. You are recommended to read the whole Information Memorandum to assess the risks associated to the Fund. If necessary, you should consult your adviser(s) for a better understanding of the risks.

Please be advised that if a unit holder invests in units through an institutional unit trust advisers (“IUTA”s) which adopts the nominee system of ownership, the unit holder would not be considered to be a unit holder under the deed and the unit holder may consequently not have all the rights ordinarily exercisable by a unit holder (for example, the right to call for a unit holder’s 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 & CHARGES

7. What are the fees and charges involved?

Fees and charges related to the Fund:

Sales Charge¹	Up to 2.00% of the NAV per Unit of the Class.				
Redemption Charge	Not applicable.				
Switching Fee	No administration fee will be imposed for each switch. However, 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.				
Transfer Fee	Not applicable.				
Annual Management Fee	USD Class A	SGD Class A	MYR Class A	MYR Class B	MYR Class C
	1.80% of the NAV per Unit	1.80% of the NAV per Unit	1.80% of the NAV per Unit	1.40% of the NAV per Unit	1.00% of the NAV per Unit
Performance Fee²	15% of the NAV per Unit over and above the Hurdle Value. The Manager will earn a 15% performance fee on the appreciation in the NAV per Unit over and above the Hurdle Value during a Performance Period. In the interest of Unit Holders, the Manager imposes a Hurdle Value which is the High Water Mark plus 8%, in which the Fund’s performance have to exceed before the Manager is eligible for a performance fee.				
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.				

Notes:

¹ All sales charge is to be rounded to two (2) decimal points. The Manager reserves the right to waive and/or reduce the sales charge from time to time at its absolute discretion.

² Please refer to Section 3.5 of the Information Memorandum for information on performance fee.

³ Actual rate excluding foreign custodian fee 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.

As the Fund may invest in foreign markets, the valuation of the Units in respect of a particular Valuation Day can only be carried out on the following Business Day at the close of business of the last relevant foreign market in which the Fund invests in.

If the foreign market in which the Fund is invested therein is closed for business, the Manager will value the investment based on the latest available price as at the day the particular foreign market was last opened for business.

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

Redemption	<ul style="list-style-type: none"> Redemption of Units can be made by completing the transaction form available from any of our offices or by sending written instructions to any of our offices on any Business Day.
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- Redemption proceeds will be paid within ten (10) Business Days from the day the redemption request is received by us based on the selected payment method stated in the transaction form received by our head office. However, for a withdrawal amount exceeding 10% of the total NAV, 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 detailed 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 email 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 email 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 email 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.
Base Currency	Means the base currency of the Fund, i.e. USD.

Business Day	A day (other than Saturday, Sunday or public holiday) on which commercial banks are open for business in Malaysia and Singapore, or any other day as the Manager and the Trustee may agree in writing.
China / Mainland China / PRC	The People's Republic of China (excluding Hong Kong, Macau and Taiwan).
China "A" Shares	Renminbi-denominated "A" shares in mainland China-based companies that trade on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange.
Class(es)	Any class of units representing similar interest in the assets of the Fund.
Commencement Date	The next Business Day immediately following the end of the Initial Offer Period.
EU	The European Union.
External Investment Manager / Fullerton	Fullerton Fund Management Company Ltd (UEN: 200312672W).
Fund	TA Global Absolute Alpha Fund.
High Water Mark / (HWM)	Means the NAV per Unit on the last Valuation Day of the previous Performance Period or the HWM for the previous Performance Period, whichever is higher. For the avoidance of doubt, the HWM at launch will be the Initial Offer Price of the Fund.
Hurdle Value	Means the minimum return that the Fund must achieve before the Manager is entitled to charge a performance fee. For the avoidance of doubt, Hurdle Value is the HWM plus 8% set at the beginning of each Performance Period.
Initial Offer Period	21 calendar days from the Launch Date of the Fund. The Initial Offer Period may be shortened when we deem appropriate for the purpose of entering into the market to capitalise on the prevailing yields and/or market condition.
Initial Offer Price	The price payable by an applicant for a Unit during the Initial Offer Period.
Launch Date	The date on which sale of Units of the Fund may first be made and is the date of this Information Memorandum.
MYR Class A, MYR Class B and MYR Class C	The Classes issued by the Fund denominated in MYR with different features as set out in this Information Memorandum.
Medium to Long Term	Means a period of at least three (3) years.
NAV	Net Asset Value.
NAV of the Fund	The NAV of the Fund is the value of all the Fund's assets less the value of all the Fund's liabilities at the point of valuation.
NAV per Unit	NAV of the Fund divided by the number of Units in circulation of that Fund at the same valuation point.
P-Notes	Means participation notes, derivative instruments linked to financial instruments which usually include equities, market indices, ETFs, interest rates, currencies, or a combination of these.
Performance Period	Means a period of 12 months from 1 July to 30 June every year to coincide with the Fund's financial year. However, the Fund's first financial year may be more or less than 12 months, depending on when the Fund is launched. The Performance Period is used to calculate and determine the performance fee which will be calculated on every Valuation Day but payable only once every Performance Period.
RM / MYR	Ringgit Malaysia.
SC / Securities Commission	Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
SEHK	The Stock Exchange of Hong Kong Limited.
SGD	Singapore Dollar.
SGD Class A	The Class issued by the Fund denominated in SGD.
Sophisticated Investor(s)	Refers to - <ul style="list-style-type: none"> An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed three RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence;

	<ul style="list-style-type: none"> • An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding 12 months; • An individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies in the preceding 12 months; • an individual whose total net personal investment portfolio or total net joint investment portfolio with his or her spouse, in any capital market products exceeding RM1 million or its equivalent in foreign currencies; • a company that is registered as a trust company under the Trust Companies Act 1949 and has assets under its management exceeding RM10 million or its equivalent in foreign currencies; • a corporation that is a public company under the Companies Act 2016 which is approved by the SC to be a trustee under the Act and has assets under its management, exceeding RM10 million or its equivalent in foreign currencies; • a corporation that is carrying on the regulated activity of fund management solely for the benefit of its related corporations and has assets under its management exceeding RM10 million or its equivalent in foreign currencies; • A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; • a partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; • a statutory body established under any laws unless otherwise determined by the SC; • a pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967 • a unit trust scheme, private retirement scheme or prescribed investment scheme; • Bank Negara Malaysia; • a licensed person or a registered person; • an exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator; • a corporation that is licensed, registered or approved to carry on any regulated activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the functions of the SC; • a bank licensee or an insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; • an Islamic bank licensee or a takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; • a chief executive officer or a director of any person referred to in paragraphs (n) to (r); • a closed-end fund approved by the SC; or • any other investor(s) as may be permitted by the SC from time to time and/or under the relevant guidelines.
SSE	The Shanghai Stock Exchange.
Stock Connect	i) Shanghai-Hong Kong Stock Connect, the mutual market access programme through which investors can deal in select securities listed on the SSE through the SEHK and clearing house in Hong Kong (Northbound trading); and (ii) the Shenzhen-Hong Kong Stock Connect, the mutual market access program through which foreign investors can deal in select securities on the SZSE through the SEHK and clearing house in Hong Kong (Northbound trading).
SZSE	The Shenzhen Stock Exchange.
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.
UK	United Kingdom.
USD	Means United States Dollar, the official currency of United States of America.
USD Class A	The Class issued by the Fund denominated in USD.
Valuation Day	A day on which the price of the Fund is calculated, and shall be every Business Day for the Fund.
We / our / us / the Manager / TAIM	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T)).