

SEMI-ANNUAL REPORT

TA COMET FUND

For the 6 month ended
31 March 2023



TA INVESTMENT
A MEMBER OF THE TA GROUP

199501011387 (340588-T)

TA Comet Fund

(For the 6 months ended 31 March 2023)

Contents

Contents	1
Key Performance Data	2
Manager's Report	4
Market Review	7
Economic Outlook	7
Market Outlook And Investment Strategy	8
Soft Commission	8
State Of Affairs Of The Fund	8
Trustee's Report	56
Statement By The Manager	57
Unaudited Statement Of Comprehensive Income	58
Unaudited Statement Of Financial Position	59
Unaudited Statement Of Changes In Net Asset Value ("NAV")	60
Unaudited Statement Of Cash Flows	61
Notes To The Unaudited Financial Statements	62
Corporate Information	79

TA Comet Fund

(For the 6 months ended 31 March 2023)

Key Performance Data

	6 months ended 31/03/2023	6 months ended 31/03/2022	6 months ended 31/03/2021
PORTFOLIO COMPOSITION (% OF NAV)			
Trading/Services	-	-	3.62
Consumer Products & Services	10.07	9.31	5.49
Finance	28.39	27.26	21.99
Industrial Products	7.31	12.44	17.44
Energy	3.60	-	6.25
Properties	3.77	1.02	1.29
Technology	20.80	17.02	19.90
Healthcare	1.10	1.66	1.37
Telecommunications & Media	1.86	-	3.21
Utilities	7.55	6.39	6.25
REITs	-	-	1.65
Mining	-	-	1.59
Transportation & Logistics	2.28	-	-
Collective Investment Scheme	2.35	2.16	1.80
Quoted Shares	89.08	77.26	91.85
Derivative	0.65	1.21	-
Cash (Net of Liabilities)	10.27	21.53	8.15
Total Investment	100.00	100.00	100.00

Total Net Asset Value (RM'000)	12,497 #	14,422	16,597
Units In Circulation (Units '000)	39,113	42,049	42,477
Net Asset Value Per Unit (RM)	0.3195 #	0.3430	0.3907
Total Expense Ratio (TER) (%) *	0.90	0.88	0.91
Portfolio Turnover Ratio (PTR) (times) **	0.15	0.26	0.38

Refer to unaudited account Note 12.

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

** The PTR for the current financial period has registered a decrease as compared to the previous financial period due to decrease in total transaction value of the Fund.

UNIT PRICES ^

NAV Per Unit (RM)	0.3195	0.3430	0.3907
Highest NAV Per Unit for the Period (RM)	0.3383	0.3718	0.4225
Lowest NAV Per Unit for the Period (RM)	0.2976	0.3150	0.3362

^ Ex-distribution

TA Comet Fund

(For the 6 months ended 31 March 2023)

	6 months ended 31/03/2023	6 months ended 31/03/2022	6 months ended 31/03/2021
TOTAL RETURN (%)			
Capital Return	6.01	-3.81	14.27
Income Return	-	-	-
Total Return of Fund	6.01	-3.81	14.27
Total Return of the Benchmark	4.44	0.67	7.23
- FTSE Bursa Malaysia Emas Index (FBM EMAS)			

AVERAGE TOTAL RETURN (%)

Period	Fund	Benchmark
1 Year (31/03/2022 - 31/03/2023)	-6.85	-8.50
3 Years (31/03/2020 - 31/03/2023)	7.40	4.09
5 Years (31/03/2018 - 31/03/2023)	0.86	-4.39

ANNUAL TOTAL RETURN (%)

Period	Fund	Benchmark
31/03/2022 - 31/03/2023	-6.85	-8.50
31/03/2021 - 31/03/2022	-6.05	-1.96
31/03/2020 - 31/03/2021	41.58	25.70
31/03/2019 - 31/03/2020	-9.56	-20.03
31/03/2018 - 31/03/2019	-6.82	-11.43

Source : Lipper for Investment Management

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

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

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

N¹ = NAV on the end of the period

N² = NAV on the beginning of the period

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

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

N³ = Number of periods per year

N⁴ = Total number of periods

Factor in for unit splits and distributions paid out (if any during the period)

TA Comet Fund

(For the 6 months ended 31 March 2023)

Manager's Report

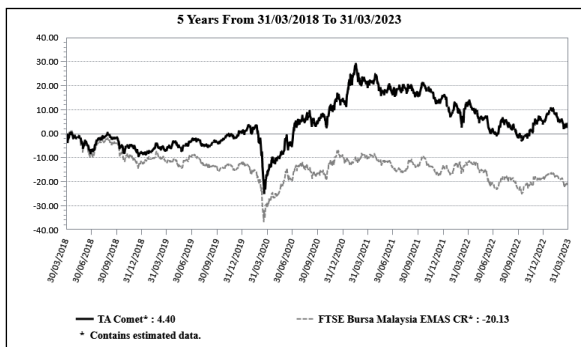
TA Comet Fund

Fund Category/Type	Equity / Growth & Income																				
Fund Objective	The Fund aims to provide a channel for investors to invest in low-priced securities offering good value with great upside potential with a view of diversifying towards medium-priced securities and blue chips as the market moves higher over the medium to long-term.																				
Performance Benchmark	FTSE Bursa Malaysia Emas Index (FBM EMAS)																				
Fund's Distribution Policy	Fund may declare annual/semi-annual distribution (if any) during its financial year.																				
Fund's Performance and Investment Strategies Employed	The Fund was managed within its investment objectives over the semi-annual financial period. For the financial period under review, the Fund had a total return of 6.01%, outperforming the benchmark's performance of 4.44%.																				
Securities Lending/Repurchase Transaction	The Fund has not undertaken any securities lending or repurchase transaction (collectively referred to as "securities financing transactions").																				
Cross Trade	There is no cross trades transaction during the financial period under review.																				
Analysis of Fund's Performance	<table border="1"><thead><tr><th></th><th>31/03/23</th><th>30/09/22</th><th>% Change</th></tr></thead><tbody><tr><td>NAV/unit (RM)</td><td>0.3195 ^</td><td>0.3014</td><td>6.01</td></tr><tr><td>Total NAV (RM'000)</td><td>12,497 ^</td><td>12,200</td><td>2.43</td></tr></tbody></table> <p>^ Refer to unaudited account Note 12.</p> <table border="1"><thead><tr><th></th><th>Income Distribution (%)</th><th>Capital Return # (%)</th><th>Total Return (%)</th></tr></thead><tbody><tr><td></td><td>-</td><td>6.01</td><td>6.01</td></tr></tbody></table> <p># Capital Return components:</p> <ul style="list-style-type: none">❖ Equity❖ Cash and cash equivalents		31/03/23	30/09/22	% Change	NAV/unit (RM)	0.3195 ^	0.3014	6.01	Total NAV (RM'000)	12,497 ^	12,200	2.43		Income Distribution (%)	Capital Return # (%)	Total Return (%)		-	6.01	6.01
	31/03/23	30/09/22	% Change																		
NAV/unit (RM)	0.3195 ^	0.3014	6.01																		
Total NAV (RM'000)	12,497 ^	12,200	2.43																		
	Income Distribution (%)	Capital Return # (%)	Total Return (%)																		
	-	6.01	6.01																		

TA Comet Fund

(For the 6 months ended 31 March 2023)

Performance Chart



Source: Lipper Investment Management

Past performance is not necessarily indicative of future performance.

Distribution/Unit Split

None were declared for the semi-annual period under review 31 March 2023.

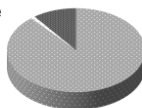
Asset Allocation

31/03/23

30/09/22

Cash (Net of Liabilities) 10.27%

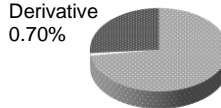
Derivative 0.65%



Equity 89.08%

Cash (Net of Liabilities) 26.35%

Derivative 0.70%



Equity 72.95%

The Fund was primarily invested in equities (89.08%), with the remainder in derivative (0.65%), free warrant shares from bonus issuances and cash (10.27%).

Top Investments

Top 5 Stocks

As at 31/03/2023

% NAV

Malayan Banking Berhad	9.87
Public Bank Berhad	9.03
Tenaga Nasional Berhad	7.55
JF Technology Berhad	6.75
CIMB Group Holdings Berhad	6.67

TA Comet Fund

(For the 6 months ended 31 March 2023)

	As at 30/09/2022	% NAV
	Malayan Banking Berhad	10.01
	Public Bank Berhad	9.79
	Tenaga Nasional Berhad	6.75
	CIMB Group Holdings Berhad	6.47
	JF Technology Berhad	5.52

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

TA Comet Fund

(For the 6 months ended 31 March 2023)

Market Review

Following the sharp losses in September 2022, the FBM KLCI gained 4.7% in October 2022, meaning the market has recovered 90% of its earlier losses. The gains were likely driven by the pre-election rally following the dissolution of parliament on 10 October 2022 to make way for General Elections #15 (GE15) and a return of interest in glove players. November 2022 saw the FBM KLCI rising 1.9%, as market sentiment was affected by political uncertainty, but this was offset by improving global market sentiment on expectations of United States (US) rate hikes in the coming months, as well as better-than-expected third quarter 2022 results by Malaysian corporates, which suggested that consumer spending in Malaysia remains relatively strong and some corporates are able to pass on the higher costs to consumers. December 2022 saw the FBM KLCI gaining 0.4% due to window dressing activities and improved market sentiment after Prime Minister Anwar Ibrahim won a motion of confidence in Parliament on 19 December 2022.

Markets fell slightly in January 2023, with the FBM KLCI sliding 0.7%, possibly due to rebalancing exercises and foreign selling. BNM surprised the market at the start of 2023 with its decision to keep the OPR at 2.75%. The FBM KLCI posted its second consecutive month of declines in February 2023, registering a 2.1% drop due to concerns over steeper-than-expected hikes in the US as well as selling by both local institutions and foreign investors over the month. The market reaction to the post-Budget 2023 announcement was neutral to negative, as we had expected. Malaysian equities slipped further in March 2023, with the FBM KLCI marking a 2.2% decline in March 2023 over concerns from the global banking crisis with the collapse of Silicon Valley Bank and Signature Bank and the takeover of Credit Suisse by UBS Bank. The decline was aggravated by a significant jump in selling of equities by foreign investors in March 2023.

Economic Outlook

Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) unchanged at its March 2023 Monetary Policy Committee (MPC) meeting, in line with market expectations. In arriving at the policy decision, BNM cited the necessity to further assess the impact of the cumulative OPR adjustments totalling 100 bps in 2022, while continuing to highlight its data dependent stance. BNM's pause has led markets to expect a more gradual policy normalization and lower terminal OPR in this cycle. With the tension between global recession risks, financial stability concerns, and still-elevated inflation, the evolution of monetary policies will continue to be the major market driver in the near term. As noted, factors that may drive up market volatility and policy uncertainty include potential systemic market events (such as the banking crisis in March 2023) as well as developments in China (Coronavirus Disease of 2019 "COVID-19" re-opening) and Europe (the Russia-Ukraine war).

We expect the global economy to be in a transitory stage with uncertainty remaining, but are seeing signs of improvement. The Ukraine-Russia war no longer hogged the limelight and all involved parties are getting tired, hence we expect a negotiated end to the war. Commodity prices have since moderated but remain elevated. It will be a bumpy ride ahead for the market and investors must be alert and quick to response to changes. This

TA Comet Fund

(For the 6 months ended 31 March 2023)

is normal during the early stages of recovery where both bad news and good news are fighting for influence.

Market Outlook And Investment Strategy

We believe that the situation is worrying, but there is no need to panic and we are almost at the end of the bear cycle. Due to the high market volatility, we may suffer some short term losses, but recovery should also be quick and sharp. Furthermore, the Malaysian market appears to be partially insulated and the companies we have invested into have strong fundamentals and good prospects.

Going forward, the Fund intend to maintain equity weight at the targeted level in medium term, as we are still positive on the Malaysian equities in longer term.

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 Unitholders of the Fund and there was no churning of trades.

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 year under review.

We have registered the Replacement Master Prospectus dated 22 March 2023 with the Securities Commission Malaysia. This is a replacement Master Prospectus that replaces and supersedes the Master Prospectus dated 23 November 2021 as amended by the First Supplementary Master Prospectus dated 25 August 2022 and the Second Supplementary Master Prospectus dated 30 November 2022 in respect of the Funds. The changes were effective 22 March 2023.

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

No.	Chapter	Original Clauses in the Master Prospectus dated 23 November 2021 as amended by the First Supplementary Master Prospectus dated 25 August 2022 and Second Supplementary Master Prospectus dated 30 November 2022 ("Master Prospectus")	Amendments/ Changes/ Removal
1.	3	<p>3.2 Performance Benchmark</p> <p>The benchmark for the Fund is the FTSE Bursa Malaysia Emas Index (FBM EMAS). Information on the benchmark of the Fund can be obtained from major daily newspapers.</p>	<p>3.2 Performance Benchmark</p> <p>The benchmark for the Fund is the FTSE Bursa Malaysia Emas Index (FBM EMAS).</p> <p>Information on the benchmark of the Fund can be obtained from the <u>Manager upon request. Any change of the Fund's benchmark will be updated on our website and/or the Fund's product highlights sheet.</u></p>
2.	3	<p>3.2 Permitted Investments</p> <p>(b) Units of REITs (previously known as unrelated property trust funds) listed on the Bursa Malaysia;</p> <p>(f) Malaysian currency balances in hand, Malaysian currency deposits with commercial banks, finance companies, investment banks and Bank Islam Malaysia Berhad including Negotiable Certificates of Deposit and placement of money at call with investment banks;</p> <p>(g) Cagamas Bonds and Banker's Acceptances, unlisted loan stocks and corporate bonds that are traded in the money market and either bank guaranteed or carrying at least BBB rating by RAM and corporate bonds</p>	<p>3.2 Permitted Investments</p> <p>(b) Units of <u>REITs</u> listed on the Bursa Malaysia;</p> <p>(f) Malaysian currency balances in hand, Malaysian currency deposits including <u>Negotiable Certificates of Deposits</u> and placement of money at call with <u>financial institutions</u>;</p> <p>(g) Cagamas <u>Bonds</u>, <u>Banker's Acceptances</u>, unlisted loan stocks and corporate bonds that <u>traded</u> in the money market and either bank guaranteed or carrying at least BBB rating by RAM and corporate <u>bonds</u> that have an equivalent rating by RAM;</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>(previously known as private debt securities) that have an equivalent rating by RAM;</p> <p>(i) Any futures contract traded in a futures market of an exchange company approved, or an exempt futures market declared, by the Minister under the CMSA;</p> <p>(j) Lending of securities within the meaning of the Securities Borrowing and Lending Guidelines issued by SC; and</p> <p>(k) Any other form of investment as may be permitted by the SC from time to time.</p>	<p>(i) Any futures <u>contracts</u> traded in a futures market of an exchange company approved, or an exempt futures market declared, by the Minister under the CMSA;</p> <p>(j) Lending of securities within the meaning of the Securities Borrowing and Lending Guidelines issued by the SC; and</p> <p>(k) Any other form of investment as may be permitted by the <u>relevant authorities</u> from time to time.</p>
3.	<p>3.17 INVESTMENT RESTRICTIONS AND LIMITS Policy On Gearing</p> <p>The Fund may borrow cash/obtain cash financing for the purpose of meeting repurchase requests for Units and for short-term bridging requirements. However, the Manager should ensure that:-</p> <p>(i) The Fund's cash borrowing/financing is only on a temporary basis and that borrowings/financing are not persistent;</p> <p>(ii) The borrowing/financing period should not exceed one month;</p> <p>(iii) The aggregate borrowings/financing of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing/financing is incurred; and</p>	<p>3.17 INVESTMENT RESTRICTIONS AND LIMITS Policy On Gearing</p> <p>The Fund may borrow cash/obtain cash financing for the purpose of meeting repurchase requests for Units and for short-term bridging requirements. However, <u>we shall</u> ensure that:-</p> <p>(i) The Fund's cash borrowing/financing is only on a temporary basis and that borrowings/financing are not persistent;</p> <p>(ii) The borrowing/financing period should not exceed one month</p> <p>(iii) The aggregate borrowings/financing of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing/financing is incurred; and</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

		<p>(iv) The Fund may only borrow/obtain financing from financial institutions/Islamic financial institutions.</p> <p>Except as otherwise provided under the Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person. For Islamic funds, the funds must seek for an Islamic financing facility to satisfy the above conditions.</p> <p>NA</p>	<p>(iv) The Fund may only borrow/obtain financing from financial institutions/Islamic financial institutions.</p> <p>Except as otherwise provided under the Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person. For Islamic unit trust funds, the Funds must seek for an Islamic financing facility to satisfy the above conditions.</p> <p><u>Securities Lending and Repurchase Transaction</u> <u>The Funds do not engage in the securities lending and repurchase transactions.</u></p>
4.	3	<p>3.18 GENERAL RISKS</p> <ul style="list-style-type: none"> Market Risk <u>2nd paragraph</u> In assessing market risk, the investment managers will keep a close watch on the financial markets to pick up potential adverse movements in these markets. Loan/ Financing Risk (a) If the value of your investment falls below a certain level, you may be asked by the financial institution to top up the collateral or reduce the outstanding loan/ financing 	<p>3.18 GENERAL RISKS</p> <ul style="list-style-type: none"> Market Risk <u>2nd paragraph</u> In assessing market risk, the <u>Manager</u> will keep a close watch on the financial markets to pick up potential adverse movements in these markets. Loan/Financing Risk (a) If the value of your investment falls below a certain level, you may be asked by the financial institution to top up the collateral or reduce the outstanding loan/financing amount to the

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>amount to the required level. Investors are encouraged to invest money from their savings rather than borrowing money/ seek financing from the financial institutions. Islamic funds' investors are encouraged to seek Islamic financing to purchase the units.</p> <ul style="list-style-type: none"> • Possibility of Loss <p>The prices of units in a unit trust fund and the income from the fund may go down as well as up due to price fluctuations of the securities/Shariah-compliant securities that the fund invests in. A possible loss of all or part of the principal invested cannot be ruled out. No guarantee is given, express or implied, that investors will receive any income distribution or returns on their investments, or that investors will get back their initial amount invested in full. The Manager endeavours to mitigate this risk by employing a systemic investment process that is incorporated with a risk management process.</p>	<p>required level. Investors are encouraged to invest money from their savings rather than borrowing money/seek financing from the financial institutions. Islamic unit trust funds' investors are encouraged to seek Islamic financing to purchase the units.</p> <ul style="list-style-type: none"> • Possibility of Loss <p>The prices of units in a unit trust fund and the income from the fund may go down as well as up due to price fluctuations of the securities/Shariah-compliant securities that the fund invests in. A possible loss of all or part of the principal invested cannot be ruled out. No guarantee is given, express or implied, that investors will receive any <u>distribution</u> or returns on their investments, or that investors will get back their initial amount invested in full. The Manager endeavours to mitigate this risk by employing a systemic investment process that is incorporated with a risk management process.</p>
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TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

5.	3	<p>3.19 SPECIFIC RISKS OF THE FUNDS Summary of Specific Risk of all Funds:</p> <table border="1"> <thead> <tr> <th data-bbox="291 335 308 718">Name of Funds</th> <th colspan="4" data-bbox="308 335 504 718">Specific Risks</th> </tr> </thead> <tbody> <tr> <td data-bbox="291 335 308 375">TA0F</td> <td data-bbox="308 335 336 718">• Specific Stock/ Issuer Risk</td> <td data-bbox="336 335 364 718">• Interest Rate Risk</td> <td data-bbox="364 335 392 718">• Credit/ Default Risk</td> <td data-bbox="392 335 504 718">• Default</td> </tr> <tr> <td data-bbox="291 375 308 414">TA0C</td> <td data-bbox="308 375 336 718">• Specific Stock/ Issuer Risk</td> <td data-bbox="336 375 364 718">• Interest Rate Risk</td> <td data-bbox="364 375 392 718">• Credit/ Default Risk</td> <td data-bbox="392 375 504 718">• Default</td> </tr> <tr> <td data-bbox="291 414 308 454">TA1F</td> <td data-bbox="308 414 336 718">• Specific Stock/ Issuer Risk</td> <td data-bbox="336 414 364 718">• Interest Rate Risk</td> <td data-bbox="364 414 392 718">• Credit/ Default Risk</td> <td data-bbox="392 414 504 718">• Shariah Reclassification Risk</td> </tr> <tr> <td data-bbox="291 454 308 494">T1F</td> <td data-bbox="308 454 336 718">• Interest Rate Risk</td> <td data-bbox="336 454 364 718">• Credit/ Default Risk</td> <td data-bbox="364 454 392 718">• Liquidity Risk</td> <td data-bbox="392 454 504 718">• Specific Stock/ Issuer Risk</td> </tr> <tr> <td data-bbox="291 494 308 534">TA0F</td> <td data-bbox="308 494 336 718">• Specific Stock/ Issuer Risk</td> <td data-bbox="336 494 364 718">• Interest Rate Risk</td> <td data-bbox="364 494 392 718">• Credit/ Default Risk</td> <td data-bbox="392 494 504 718">• Business Reclassification Risk</td> </tr> <tr> <td data-bbox="291 534 308 574">TA00</td> <td data-bbox="308 534 336 718">• Specific Stock/ Issuer Risk</td> <td data-bbox="336 534 364 718">• Interest Rate Risk</td> <td data-bbox="364 534 392 718">• Credit/ Default Risk</td> <td data-bbox="392 534 504 718">• 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TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

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6.	4	<p>Soft Commission</p> <p>TAIM and the Trustees will not retain any rebate from, or otherwise share in any commission with any broker in consideration for directing dealings in the investments of the Funds. All dealings with brokers are executed on best available terms. Accordingly, the Manager will credit any commission and discount received in respect of investments, if any, to the Funds.</p>	<p>Soft Commission</p> <p>TAIM, the External Investment Managers and the Trustees will not retain any rebate from, or otherwise share in any commission with any broker or dealer in consideration for direct dealings in the investments of the Funds. Accordingly, the Manager or the External Investment Manager will credit any rebate and shared commission received in respect of investments, if any, to the Funds.</p>																																																																								

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p>The Guidelines allow the Manager to receive soft commissions from brokers, which are of demonstrable benefit to the Unit Holders. This relates to the provision of on-line quotation services, worldwide financial markets and news services, which are incidental to the investment management of the Funds. Such soft commissions received must be of demonstrable benefit to the Unit Holders.</p>	<p>Notwithstanding the aforesaid, the <u>Manager or the External Investment Manager may retain goods and services ("soft commissions") provided by any broker or dealer if the following conditions are met:</u></p> <ul style="list-style-type: none"> (a) <u>The soft commissions bring direct benefit or advantage to the management of the Funds and may include research and advisory related services;</u> (b) <u>Any dealing with the broker or dealer is executed on terms which are the most favourable for the Funds; and</u> (c) <u>The availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or the External Investment Manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u>
<p>THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUNDS.</p> <p>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 FUNDS; AND/OR (C) FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUNDS.</p> <p>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 FUNDS; AND/OR (C) TRANSACTIONAL VALUES</p>	

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

		<p>TRANSACTIONAL VALUES INCLUDING BUT NOT LIMITED TO THE UNITS OR AMOUNTS, FOR ANY UNIT HOLDER AND/OR INVESTMENTS MADE VIA ANY DISTRIBUTION CHANNELS OR PLATFORM.</p>	<p>INCLUDING BUT NOT LIMITED TO THE UNITS OR AMOUNTS, FOR ANY UNIT HOLDER AND/OR INVESTMENTS MADE VIA ANY DISTRIBUTION CHANNELS OR PLATFORM.</p>
<p>7.</p>	<p>5.1 VALUATIONS FOR ALL FUNDS In undertaking any of its investments, the Manager will ensure that all the assets of the Funds are valued in accordance with their respective asset classes and will be valued at fair value in compliance with SC's valuation guidelines at all times. A valuation or revaluation of the Funds may be made at any time provided that it shall be done at least once on each Business Day. Valuation and revaluation of authorised investment will be carried out in accordance with the Deed.</p> <p>The bases of valuations of the securities/instruments are as follows:</p> <p><i>Listed securities</i> In respect of securities listed (including suspended counters) on Bursa Malaysia, the securities will be valued based on the last done market price, which is the price at the end of a particular Business Day.</p> <p>However, the securities shall be valued at fair value, as determined in good faith by the Manager, based on the</p>	<p>5.1 VALUATIONS FOR ALL FUNDS In undertaking any of its investments, the Manager will ensure that all the assets of the Funds are valued in accordance with their respective asset classes and will be valued at fair value in compliance with the SC's valuation guidelines at all times. <u>The Funds will be valued on a daily basis, which is on the Valuation Day.</u></p> <p>The bases of valuations of the securities/instruments are as follows:</p> <p><u>Securities/Shariah-compliant securities listed on any exchange</u> <u>The securities will be valued based on the official closing price or last known transacted price on the Eligible Market on which the investment is quoted.</u></p> <p><u>However, if the price is not representative or not available to the market, including a suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the securities shall be valued at fair value.</u></p>	

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>methods or bases approved by the Trustee after appropriate technical consultation if:</p> <ul style="list-style-type: none"> the valuation based on the market price does not represent the fair value of the securities or; no market price is available, including the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee. <p><i>Listed foreign securities</i> Investments of the Fund in listed foreign securities, which are quoted on foreign stock exchanges, will be valued based on the market price of the securities at the close of the trading day of the foreign stock exchanges. Accordingly, the valuation point of the Fund will be at the close of Bursa Malaysia or the close of the market in the foreign markets in which the Fund invested in, whichever is later. The securities prices would be obtained from Financial Information Service Providers such as Bloomberg and / or Reuters.</p> <p><i>Unlisted securities</i> Fair value as determined in good faith by the Manager, on methods or bases which will have to be verified by the auditor of the Fund and approved by the Trustee.</p>	<p>NA</p> <p><i>Unlisted securities/Unlisted Shariah-compliant securities</i> Fair value as determined in good faith by <u>us</u>, on methods or bases which will have to be <u>approved</u> by the Trustee.</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p><i>Listed bonds/sukuk</i> Listed bonds/sukuk will be valued based on market price. However, if:</p> <p>(a) a valuation based on the market price does not represent the fair value of the bonds/sukuk, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including if a suspension in the quotation of the bonds/sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the bonds/sukuk would be valued at fair value, as determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p>	<p><i>Listed bonds/sukuk</i> Listed bonds/sukuk will be valued based on market price. However, if:</p> <p>(a) a valuation based on the market price does not represent the fair value of the bonds/sukuk, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including a suspension in the quotation of the bonds/sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the bonds/sukuk would be valued at fair value, as determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p>
<p><i>Unlisted bonds/sukuk</i> Funds investing in RM-denominated bonds/ sukuk shall value bond/ sukuk portfolios on daily basis using fair value prices quoted by a bond pricing agency (BPA) registered with the SC.</p> <p>Other unlisted bonds/sukuk will be valued based on fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p>		<p><i>Unlisted bonds/sukuk</i> <u>Unlisted</u> bonds/sukuk <u>denominated in RM</u> will be valued <u>based on the price</u> quoted by a bond pricing agency (BPA) registered with the SC.</p> <p>Other unlisted bonds/sukuk will be valued based on fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p>In a case where we are of the view that the price quoted by BPA or the average indicative price quoted by three (3) independent and reputable financial institutions for a specific bond/sukuk differs from our view of the market price by more than twenty (20) basis points, we may use the market price of our view, provided that we record our view, provided that we record our basis for using such price, obtain the necessary internal approvals to use such price and keep an audit trail of all decisions and basis of adopting such price.</p>	<p>In a case where we are of the view that the price quoted by BPA or the average indicative price quoted by three (3) independent and reputable financial institutions for a specific bond/sukuk differs from our view of the market price by more than twenty (20) basis points, we may use the market price of our view, provided that we record our view, provided that we record our basis for using such price, obtain the necessary internal approvals to use such price and keep an audit trail of all decisions and basis of adopting such price.</p>
<p><i>Collective investment schemes/islamic collective investment schemes</i></p> <p>The valuation of each unit or share in any unlisted collective investment scheme/islamic collective investment schemes will be based on the last published NAV price.</p> <p>For listed collective investment schemes/islamic collective investment schemes, the valuation of each unit or share will be done in the same manner as listed securities described above.</p>	<p><i>Collective investment schemes/islamic collective investment schemes</i></p> <p><u>Collective investment schemes/islamic collective investment schemes which are quoted on an exchange shall be valued based on the official closing price or last known transacted price on the Eligible Market on which the collective investment schemes/islamic collective investment schemes are quoted. However, if the price is not representative or not available to the market, including a suspension in the quotation of the collective investment schemes/islamic collective investment schemes for a period exceeding fourteen (14) days or such shorter period as agreed by the Trustee, the investments shall be valued at fair value.</u></p> <p>Investments in unlisted collective investment schemes/unlisted islamic collective investment schemes will be valued based on the</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p><u>last published redemption price or fair value as determined in good faith by us on methods and bases that will have to be approved by the Trustee.</u></p>	<p><u>Liquid assets/Islamic liquid assets</u> Deposits/Islamic deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and the interest/profit accrued thereon, if any, for the relevant period.</p>	<p><u>Liquid assets/Islamic liquid assets</u> Liquid assets/Islamic liquid assets placed with banks and/or other financial institutions and bank bills will be valued on each day with reference to the principal value of such investments and the interest/ profit accrued thereon, if any, for the relevant period.</p>	<p><u>Liquid assets/Islamic liquid assets</u> Deposits/Islamic deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and the interest/profit accrued thereon, if any, for the relevant period.</p>
	<p><u>Money market instruments/Islamic money market instruments</u> Investments in money market instruments/Islamic money market instruments (with remaining term to maturity of not more than 90 calendar days at the time of acquisition) are valued at book cost, meaning cost of acquisition plus accretion of discount on yield to maturity method.</p>	<p><u>Money market instruments/Islamic money market instruments</u> Investments in money market instruments/Islamic money market instruments are valued at book cost, meaning cost of acquisition plus accretion of discount on yield to maturity method.</p>	<p><u>Money market instruments/Islamic money market instruments</u> Investments in money market instruments/Islamic money market instruments (with remaining term to maturity of not more than 90 calendar days at the time of acquisition) are valued at book cost, meaning cost of acquisition plus accretion of discount on yield to maturity method.</p>
	<p><u>For negotiable instruments of deposit/negotiable instruments of deposit, valuation will be done using the indicative price quoted by the financial institution that issues or provides such instruments.</u></p>	<p><u>For zero negotiable instruments of deposit/negotiable instruments of deposit, valuation will be done using the indicative price quoted by the financial institution that issues or provides such instruments.</u></p>	<p><u>For negotiable instruments of deposit/Islamic negotiable instruments, valuation will be done using the indicative price quoted by the financial institution that issues or provides such instruments.</u></p>
	<p><u>Investments in commercial papers/Islamic commercial papers, valuation will be performed by reference to the price quoted by a Bond Pricing Agency ("BPA") registered by the</u></p>	<p><u>Investments in commercial papers/Islamic commercial papers, valuation will be performed by reference to the price quoted by a Bond Pricing Agency ("BPA") registered by the</u></p>	<p><u>Investments in money market instruments/Islamic money market instruments other than the above instruments will be valued by reference to the average indicative yield quoted by three (3)</u></p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p>Securities Commission. Foreign commercial papers will be valued based on fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p> <p><i>Futures and Options Contracts</i> All futures and options contracts will be valued base on the last done market price.</p> <p><i>Islamic derivative</i> <i>Investments in an unlisted Islamic derivative will be valued at fair value as determined in good faith by the Manager, on methods or bases which will have to be verified by the auditor of the Fund and approved by the Trustee.</i></p> <p><i>Foreign exchange rate conversion</i> Where the value of an asset of the Fund is denominated in foreign currency, the assets are translated to RM for a Valuation Day using the bid foreign exchange rate quoted by Reuters, at United Kingdom time 4.00 p.m. which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysia time) on the same</p>	<p>independent and reputable financial institutions or in accordance to fair value as determined in good faith by us on methods and bases that will have to be approved by the Trustee.</p> <p><u>Derivative/Islamic derivative</u> <u>Listed or quoted derivatives/Islamic derivatives will be valued based on the official closing price or last known transacted price on the Eligible Market on which the derivatives/Islamic derivatives are quoted. However, if the price is not representative or not available to the market, including a suspension in the quotation of the derivatives for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the derivatives/Islamic derivatives shall be valued at fair value.</u></p> <p><u>If it is not listed or quoted on an exchange, the derivatives/Islamic derivatives will be valued based on fair value as determined in good faith by us on methods or bases which will have to be approved by the Trustee.</u></p> <p><i>Foreign exchange rate conversion</i> <u>Foreign exchange conversion of foreign investments for a particular Business Day is determined based on the bid exchange rate quoted by Bloomberg or Reuters at United Kingdom time 4.00 p.m. which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysia time) on the</u></p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p>calendar day, or such other time as prescribed from time to time by the Federation of Investment Managers Malaysia or any relevant laws.</p> <p><i>Any other instruments</i></p> <p>Fair value as determined in good faith by us, on methods or bases which will have to be verified by the auditor of the Fund and approved by the Trustee.</p>	<p>calendar day, or such other time as prescribed from time to time by the Federation of Investment Managers Malaysia or any relevant laws.</p> <p><i>Any other instruments</i></p> <p>Fair value as determined in good faith by us, on methods or bases which will have to be approved by the Trustee.</p>	<p>Note:</p> <p>For Funds with foreign investment, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day, the daily prices of all Funds with foreign investment will not be published on the next Business Day but instead will be published the next following Business Day (i.e. the prices will be for the 2 preceding days).</p>
<p>Note:</p> <p>For certain Funds with foreign investment exposure, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day (T+1 day), the NAV of those Funds with foreign investment will not be published on the next Business Day but instead will be published the next following Business Day i.e., two (2) Business Days later (T+2 day).</p>	<p>Note:</p> <p>For Funds with foreign investment, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day, the daily prices of all Funds with foreign investment will not be published on the next Business Day but instead will be published the next following Business Day (i.e. the prices will be for the 2 preceding days).</p>	<p><i>Illustration:</i> For the market close of 5 April 2021, the valuation will be done on the next day when the Manager is open for trading, that is, 6 April 2021. The newspaper publication date for the prices as at 5 April 2021 will be 7 April 2021.</p>
<p><i>Illustration:</i> For the market close of 16 January 2023, the valuation will be done on the next day when the Manager is open for trading, that is, 17 January 2023. The publication date for the prices as at 16 January 2023 will be 18 January 2023.</p>	<p><i>Illustration:</i> For the market close of 16 January 2023, the valuation will be done on the next day when the Manager is open for trading, that is, 17 January 2023. The newspaper publication date for the prices as at 16 January 2023 will be 18 January 2023.</p>	<p>Investors may obtain the latest prices of Units of the Fund by contacting the Manager directly. The Manager may declare</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p>certain Business Days to be a non-Business Day, although the Bursa Malaysia is open for business, if some of the foreign markets in which the Fund is invested therein are closed for business. This is to ensure that investors will be given a fair valuation of the Fund at all times, be it when buying or redeeming Units of the Fund.</p>	<p>business days to be a non-Business Day, although the Bursa Malaysia is open for business, if some of the foreign markets in which the Fund is invested therein are closed for business. This is to ensure that investors will be given a fair valuation of the Fund at all times, be it when buying or redeeming Units of the Fund.</p>
<p>Incorrect Valuation/ Pricing of Fund The duty of the Manager includes taking all reasonable steps and exercising due diligence to ensure that the Fund or the Units of the Funds are correctly valued and/or priced, in line with the provisions of valuation of the Guidelines. The duty of the Manager includes taking any immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund or the Units of the Funds. Where the breach relates to the incorrect pricing of Units, rectification must extend to the reimbursement of money by the Manager to the Funds and/or to the Unit Holders and/or to the former Unit Holders; or by the Funds to the Manager.</p> <p>Rectification need not, unless the Trustee otherwise directs, extend to any reimbursement where it appears to the Trustee that the incorrect pricing is of minimal significance provided always that the Trustee shall not consider an incorrect pricing of Units to be of minimal significance if the error involves a</p>	<p>Incorrect Valuation/Pricing of Fund <u>The Manager shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the relevant authorities of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance. An incorrect valuation and/or pricing of the Fund and/or the Units shall result in a reimbursement of moneys unless the Trustee considers that such incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.</u></p> <p>The Trustee shall not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of zero point five per centum (0.5%) or more of the NAV per Unit unless the total impact on a Unit Holder's account of each Fund or Class is less than RM10.00. An incorrect valuation and/or pricing not considered to be of minimal significance by the</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>discrepancy of 0.5% or more of the NAV per Unit or RM10.00 or more per Unit Holder per sale or repurchase of Units.</p> <p>If there is more than one error occurring on a single day, it is the net effect of all errors that should be considered at the end of that day. If a single error is protracted over successive days, the threshold is applicable for each day separately.</p>	<p>Trustee shall result in reimbursement of moneys in the following manner:</p> <p>(i) if there is an over valuation and/or pricing in relation to the application for Units, the Fund shall reimburse the Unit Holder;</p> <p>(ii) if there is an over valuation and/or pricing in relation to the redemption of Units, the Manager shall reimburse the Fund;</p> <p>(iii) if there is an under valuation and/or pricing in relation to the application for Units, the Manager shall reimburse the Fund; and</p> <p>(iv) if there is an under valuation and/or pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.</p>
8.	<p>5.4 APPLICATION AND REDEMPTION</p> <p>Purchase of Units</p> <p>Application for purchase of Units must be submitted by completing the account opening form and accompanied with other required forms whenever relevant.</p> <p>The completed documents must be attached together with proof of payment. Bank charges, where relevant, will be borne by investors. The validity of the transaction is dependent upon clearance of the payment made to us.</p>	<p>5.4 APPLICATION AND REDEMPTION</p> <p>Purchase of Units</p> <p>Application of Units must be submitted by completing the account opening form, which is available at our head office and business centres. Please refer to Chapter 2, Corporate Directory of this Master Prospectus for details.</p> <p>The completed documents, together with proof of payment and a copy of bank statement must be attached. Bank charges, where relevant, will be borne by investors. The validity of the transaction is subject to clearance of the payment made to us.</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>Any application forms received through fax will only be deemed complete after we receive the original copy of the form together with the remittance of money. Receipt of fax copy should not be an indication of acceptance of application by us or completion of transaction. We shall not be responsible for applications not processed as a result of incomplete transmission of fax. Valid application received by our head office or any of our business centres before 4.00 p.m. on any Business Day be it via fax, send in by post or walk-in, will be processed based on NAV per Unit calculated at the end of the Business Day. Any application received after the close of the next Business Day. We reserve the right to reject any application that is unclear, incomplete and/ or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.</p>	<p>Any application forms received through fax will only be deemed complete after we receive the original copy of the form together with the <u>proof of payment</u>. Receipt of fax copy should not be an indication of acceptance of application by us or completion of transaction. We shall not be responsible for applications not processed as a result of incomplete transmission of fax. Valid application received by <u>our office</u> on or before 4.00 p.m. on any Business Day be it via fax, send in by post or walk-in, will be processed based on NAV per Unit calculated at the end of the Business Day. Any application received <u>by us</u> after 4.00 p.m. will be deemed to have been received on the next Business Day. If <u>an</u> application received by us on non-Business Day, <u>such application</u> request will be processed based on the NAV per Unit calculated <u>at</u> the close of the next Business Day. We reserve the right to reject any application that is unclear, incomplete and/ or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.</p>
9.	<p>5.5 SWITCHING <u>Last paragraph</u> The Manager reserves the right to vary the terms of switching.</p>	<p>5.5 SWITCHING <u>Last paragraph</u> <u>We reserve the right to vary the terms and conditions of switching from time to time and inform the Unit Holders accordingly.</u></p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

10.	<p>5.9 MODE OF DISTRIBUTION Unit Holders may choose to receive any distributions declared by either of the following methods:</p> <p>(a) Reinvestment For reinvestment, the Units will be created based on the NAV per Unit on the Reinvestment Date. There will not be any cost for the reinvestment of those additional Units i.e. no Sales Charge is imposed.</p> <p>(b) Payout The distribution will be paid based on the selected payment mode stated in the transaction form received by our head office or business centres. The payout will be based on the latest information maintain in our record.</p> <p>Distributions will automatically be re-invested into additional Units of the Fund if:</p> <p>(a) No distribution choice is made on the account opening form or investment form.</p> <p>(b) The distribution cheque is returned as unclaimed through the post.</p> <p>(c) The distribution cheque is uncashed after six (6) months from date of issue.</p>	<p>5.9 MODE OF DISTRIBUTION Unit Holders may choose to receive any distributions declared by either of the following methods:</p> <p>(a) Reinvestment For reinvestment, the Units will be created based on the NAV per Unit on the Reinvestment Date. There will not be any cost for the reinvestment of those additional Units i.e. no Sales Charge is imposed.</p> <p>(b) Payout The distribution will be paid based on the selected payment mode stated in the transaction form received by our head office or business centres. The payout will be based on the latest information maintain in our record. <u>All the cost and expenses incurred in facilitating such distribution payments shall be borne by Unit Holders.</u></p> <p>Distributions will automatically be re-invested into additional Units of the Fund if:</p> <p>(a) No distribution choice is made on the account opening form or investment form.</p> <p>(b) The distribution cheque is returned as unclaimed through the post.</p> <p>(c) The distribution cheque is uncashed after six (6) months from date of issue.</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>(d) The distribution amount is less than RM50.00 or such amount determined by the Manager from time to time, and</p> <p>(e) The investment is made under EPF Members Investment Scheme.</p> <p>In the absence of instructions to the contrary, distribution income from the Fund will be automatically reinvested, at no charge, into additional Units of that Fund based on the NAV per Unit on the Reinvestment Date.</p> <p>* Any change in distribution instruction must be in writing. If this is done in the last 14 days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.</p> <p>Unclaimed Income Distribution For income distribution cheques which remains unclaimed by Unit Holders upon lapse of the six months' cheque validity period from the date of issuance, the Manager shall reinvest as additional Units into the Fund. The NAV per Unit for the reinvestment is based on the next Business Day after the cheque has expired. If the Unit Holder no longer has an account with the Manager, such payment of income</p>	<p>(d) The distribution amount is less than RM50.00 or such amount determined by the Manager from time to time, and</p> <p>(e) The investment is made under EPF Members Investment Scheme.</p> <p>In the absence of instructions to the contrary, distribution income <u>and/or capital</u> from the Fund will be automatically reinvested, at no charge, into additional Units of the Fund based on the NAV per Unit of the <u>Fund or the Class</u> on the Reinvestment Date.</p> <p>* Any change in distribution instruction must be in writing. If this is done in the last 14 days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.</p> <p>Unclaimed Distribution Any distribution which payment cannot be effected for any reason <u>whatsoever or in the form of cheques that are not presented for payment by the expiry of six (6) months from the date of issuance of such cheques will be automatically reinvested as additional Units of the Fund at the NAV per Unit at the end of the expiry date if the Unit Holder still has an account with the Manager. For the avoidance</u></p>
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TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

		<p>distributed will be dealt with in accordance with the requirement of the Unclaimed Moneys Act 1965.</p> <p>Unclaimed Money Policy Any moneys (other than unclaimed income distribution) payable to/by Unit Holders which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.</p>	<p><u>of doubt, there will not be any sales charge imposed for the reinvestment.</u></p> <p>If the Unit Holder no longer has an account with the Manager, such payment of <u>distribution</u> will be dealt with in accordance with the requirement of the Unclaimed Moneys Act 1965.</p> <p>Unclaimed Moneys Policy Any moneys (other than <u>unclaimed distribution</u>) payable to/by Unit Holders which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.</p>
11.	5	5.11 HOW TO BUY, SELL, SWITCH AND TRANSFER	5.11 HOW TO BUY, SELL, SWITCH AND TRANSFER <u>Updated table</u>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

		<p>There are no restrictions as to the frequency of redemption or switching to be made on any of the funds managed by TAIM.</p> <p>Notes:</p> <p>4. <i>EPF members may withdraw portion of their savings from Account 1, to be invested in a Fund that are allowed under the EPF Members Investment Scheme (the minimum investment subject to requirements of the EPF Members Investment Scheme). The latest list of Funds that are allowed under the EPF Members Investment Scheme will be updated on the KWSP website at www.kwsp.gov.my.</i></p>	<p><u>* We reserve the right to request additional documents from you as we deemed appropriate from time to time.</u></p> <p>There are no restrictions as to the frequency of redemption or switching to be made on any of the funds managed by TAIM.</p> <p>Notes:</p> <p>4. <i>EPF members may withdraw portion of their savings from Account 1, to be invested in a Fund that are allowed under the EPF-MIS (the minimum investment subject to requirements of the EPF-MIS). The latest list of Funds that are allowed under the EPF-MIS will be updated on the KWSP website at www.kwsp.gov.my. Please note that investors investing via EPF-MIS is subject to EPF's terms and conditions.</i></p>
12.	6	<p>6.1 THE MANAGER <u>1st paragraph</u></p> <p>The Manager of the Funds is TA Investment Management Berhad ("TAIM"). TAIM was incorporated on 17 April 1995 under the Companies Act, 1995 and commenced operations on 1 July 1996. TASH, a wholly owned subsidiary of TAIM, is an investment holding company has years of exposure and experience in the Malaysian securities markets.</p>	<p>6.1 THE MANAGER <u>1st paragraph</u></p> <p>The Manager of the Funds is TA Investment Management Berhad ("TAIM"). TAIM was incorporated on 17 April 1995 under the Companies Act 1965 (<i>now known as Companies Act 2016</i>) and commenced operations on 1 July 1996. TASH, a wholly owned subsidiary of TAE, is the holding company of TAIM. TAE, an investment holding company has years of exposure and experience in investing in the Malaysian securities markets.</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

13.	6	<p>6.2 FUNCTIONS AND RESPONSIBILITIES OF THE MANAGER</p> <p>TAIM is responsible for the day to day management of the Fund and for the development and implementation of appropriate investment strategies. The main tasks performed by TAIM include:</p> <ul style="list-style-type: none"> • managing investments portfolio; • processing the sale and repurchase of Units; • keeping proper records for the Fund; • valuing investments of the Fund; and • distributing income and additional Units to the Unit Holders. 	<p>6.2 FUNCTIONS AND RESPONSIBILITIES OF THE MANAGER</p> <p>TAIM is responsible for the day to day management of the Fund and for the development and implementation of appropriate investment strategies. The main tasks performed by TAIM include:</p> <ul style="list-style-type: none"> • managing investments portfolio; • processing the sale and repurchase of Units; • keeping proper records for the Fund; • valuing investments of the Fund; and • distributing income <u>and/or capital</u> to the Unit Holders.
14.	6	<p>6.4 INVESTMENT COMMITTEE</p> <p>Main Functions of the Investment Committee</p> <p>The investment committee's main responsibility is to formulate, implement and monitor the investment management policies of the investment managers to achieve the investment objective of a particular Fund. The investment committee meets at least once a month or as and when the need arises.</p> <p>The investment committee members have years of experience in overseeing the investment management functions as required by the pertinent guidelines.</p>	NA

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

15.	6	<p>6.5 INVESTMENT TEAM The investment team is responsible for managing, realising, investing or howsoever dealing in accordance with the investment objectives of the Funds. The investment team shall have discretionary authority over the investments of the Funds subject to the Guidelines, the relevant securities laws, the internal procedures as well as the direction of the investment committee of the Funds.</p> <p>The information on the investment team and the designated fund manager of the Funds can be obtained from our website at https://www.tainvest.com.my/our-people/.</p>	<p>6.4 INVESTMENT TEAM</p> <p>The information on the investment team and the designated fund manager of the Funds can be obtained from our website at https://www.tainvest.com.my/our-people/.</p>
16.	6	<p>6.6 MATERIAL LITIGATIONS AND ARBITRATIONS As at the Last Practicable Date, TAIM is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Manager.</p>	<p>6.5 MATERIAL LITIGATIONS AND ARBITRATIONS The disclosure of the Manager's material litigation and arbitration can be obtained from our website at http://www.tainvest.com.my/company-information/.</p>
17.	7	<p>7.2 PROFILE OF THE TRUSTEES 7.2.1 CIMB COMMERCE TRUSTEE BERHAD <u>Duties and Responsibilities of the Trustee</u> (c) As soon as practicable notify the Securities Commission of any irregularity or breach of the provisions of the Deed,</p>	<p>7.2 PROFILE OF THE TRUSTEES 7.2.1 CIMB COMMERCE TRUSTEE BERHAD <u>Duties and Responsibilities of the Trustee</u> (c) As soon as practicable notify the <u>SC</u> of any irregularity or breach of the provisions of the Deed, <u>SC</u>'s guidelines and</p>

TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>any other matters which in the Trustee's opinions may indicate that the interests of Unit Holders are not served;</p>		
18.	<p>SC's guidelines and any other matters which in the Trustee's opinions may indicate that the interests of Unit Holders are not served;</p>	<p>8 8.1 RIGHTS AND LIABILITIES AS A UNIT HOLDER Rights of Unit Holders As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:</p> <ol style="list-style-type: none"> 1) to receive distributions, if any, of the Fund; 2) to participate in any increase in the NAV of Units of the Fund; 3) to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution; 4) to exercise the cooling-off right (only for individual investors); 5) to receive annual and interim reports on the Fund; and 6) to exercise such other rights and privileges as provided for in the Deed. <p>However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the investments or assets of the Fund. Neither would a Unit Holder have the right to interfere with or to question the exercise by the Trustee (or the</p>	<p>8.1 RIGHTS AND LIABILITIES AS A UNIT HOLDER Rights of Unit Holders As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:</p> <ol style="list-style-type: none"> 1) to receive distributions of <u>income and/or capital</u>, if any, of the Fund; 2) to participate in any increase in the NAV of Units of the Fund; 3) to call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution; 4) to exercise the cooling-off right (only for individual investors); 5) to receive annual and semi-annual reports on the Fund; and 6) to exercise such other rights and privileges as provided for in the Deed. <p>However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the investments or assets of the Fund. Neither would a Unit Holder have the right to interfere with or to question the exercise by the Trustee (or the Manager on the</p>

TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>Manager on the Trustee's behalf) of the rights of the Trustee as the registered owner of such investments and assets.</p>	<p>Trustee's behalf) of the rights of the Trustee as the registered owner of such investments and assets.</p>																																																							
19.	<p>8</p>	<p>8.2 MAXIMUM FEES AND CHARGES PERMITTED The maximum rate of direct fees and charges allowable by the Deeds are as follows:</p> <table border="1" data-bbox="408 730 512 1342"> <thead> <tr> <th>Funds Name</th> <th>Maximum Rate of Sales Charge</th> <th>Maximum Rate of Repurchase Charge</th> </tr> </thead> <tbody> <tr> <td>TAGF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TACF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TAIF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TIF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TASF</td> <td>10% of the NAV per Unit</td> <td>5 % of the NAV per Unit</td> </tr> <tr> <td>TADO</td> <td>8% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TAICP</td> <td>5% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TASEA</td> <td>10% of the NAV per Unit</td> <td>5% of the NAV per Unit</td> </tr> </tbody> </table>	Funds Name	Maximum Rate of Sales Charge	Maximum Rate of Repurchase Charge	TAGF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TACF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TAIF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TIF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TASF	10% of the NAV per Unit	5 % of the NAV per Unit	TADO	8% of the NAV per Unit	5 Sen of the NAV per Unit	TAICP	5% of the NAV per Unit	5 Sen of the NAV per Unit	TASEA	10% of the NAV per Unit	5% of the NAV per Unit	<p>8.2 MAXIMUM FEES AND CHARGES PERMITTED The maximum rate of direct fees and charges allowable by the Deeds are as follows:</p> <table border="1" data-bbox="408 1342 512 1535"> <thead> <tr> <th>Funds Name</th> <th>Maximum Rate of Sales Charge</th> <th>Maximum Rate of Repurchase Charge</th> </tr> </thead> <tbody> <tr> <td>TAGF</td> <td>10% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TACF</td> <td>10% of the NAV per Unit</td> <td>5 <u>sen</u> of the NAV per Unit</td> </tr> <tr> <td>TAIF</td> <td>10% of the NAV per Unit</td> <td>5 <u>sen</u> of the NAV per Unit</td> </tr> <tr> <td>TIF</td> <td>10% of the NAV per Unit</td> <td>5 <u>sen</u> of the NAV per Unit</td> </tr> <tr> <td>TASF</td> <td>10% of the NAV per Unit</td> <td>5 % of the NAV per Unit</td> </tr> <tr> <td>TADO</td> <td>8% of the NAV per Unit</td> <td>5 <u>sen</u> of the NAV per Unit</td> </tr> <tr> <td>TAICP</td> <td>5% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TASEA</td> <td>10% of the NAV per Unit</td> <td>5% of the NAV per Unit</td> </tr> </tbody> </table>	Funds Name	Maximum Rate of Sales Charge	Maximum Rate of Repurchase Charge	TAGF	10% of the NAV per Unit	5 sen of the NAV per Unit	TACF	10% of the NAV per Unit	5 <u>sen</u> of the NAV per Unit	TAIF	10% of the NAV per Unit	5 <u>sen</u> of the NAV per Unit	TIF	10% of the NAV per Unit	5 <u>sen</u> of the NAV per Unit	TASF	10% of the NAV per Unit	5 % of the NAV per Unit	TADO	8% of the NAV per Unit	5 <u>sen</u> of the NAV per Unit	TAICP	5% of the NAV per Unit	5 sen of the NAV per Unit	TASEA	10% of the NAV per Unit	5% of the NAV per Unit
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>(a) the Manager has notified the Trustee in writing of the higher Sales Charge and its effective date;</p> <p>(b) a new or supplementary prospectus stating the higher Sales Charge is issued thereafter; and</p> <p>(c) thirty (30) days have elapsed since the new or supplementary prospectus was issued.</p> <p>Repurchase Charge/Redemption Charge The Manager may not charge a higher Repurchase Charge than that disclosed in a prospectus unless:</p> <p>(a) the Manager has notified the Trustee of the higher repurchase charge and its effective date;</p> <p>(b) a new or supplementary prospectus stating the higher repurchase charge is issued thereafter; and</p> <p>(c) thirty (30) days have elapsed since the new or supplementary prospectus was issued.</p>	<p>(a) the Manager has notified the Trustee in writing of the higher Sales Charge and its effective date;</p> <p>(b) a <u>supplementary prospectus or replacement prospectus</u> stating the higher Sales Charge <u>is registered, lodged and issued</u>; and</p> <p>(c) <u>such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary prospectus or replacement prospectus.</u></p> <p>Repurchase Charge/Redemption Charge The Manager may not charge a higher Repurchase Charge than that disclosed in <u>this Master Prospectus</u> unless:</p> <p>(a) the Manager has notified the Trustee of the higher <u>Repurchase Charge</u> and its effective date;</p> <p>(b) a <u>supplementary prospectus or replacement prospectus</u> stating the higher <u>Repurchase Charge</u> is <u>registered, lodged and issued</u>; and</p> <p>(c) <u>such time as may be prescribed by any relevant law shall have elapsed since the date of the supplementary prospectus or replacement prospectus.</u></p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>Annual Management Fee The Manager may not charge a higher rate for the annual management fee than that disclosed in a prospectus unless:</p> <ul style="list-style-type: none"> (a) the Manager and the Trustee has mutually agreed to the higher rate to be charged; (b) the Manager has notified the Unit Holders of the new higher rate and its effective date; (c) a new or supplementary prospectus incorporating the new higher rate is issued thereafter; and (d) ninety (90) days have elapsed since the new or supplementary prospectus was issued. <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in a prospectus unless:</p> <ul style="list-style-type: none"> (a) the Manager and the Trustee has mutually agreed to the higher rate to be charged; (b) the Manager has notified the Unit Holders of the new higher rate and its effective date; (c) a new or supplementary prospectus incorporating the new higher rate is issued thereafter; and 	<p>Annual Management Fee The Manager may not charge a higher rate for the annual management fee than that disclosed in <u>this Master Prospectus</u> unless:</p> <ul style="list-style-type: none"> (a) the Manager and the Trustee has mutually agreed to the higher rate to be charged; (b) the Manager has notified the Unit Holders of the new higher rate and its effective date; <u>such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u> (c) <u>a supplementary prospectus or replacement prospectus stating the higher rate is registered, lodged and issued;</u> and (d) such time as may be prescribed by any relevant law shall have elapsed since the date of <u>the supplementary prospectus or replacement prospectus.</u> <p>Annual Trustee Fee The Trustee may not charge a higher rate for the annual trustee fee <u>than that disclosed in this Master Prospectus</u> unless:</p> <ul style="list-style-type: none"> (a) the Manager and the Trustee has mutually agreed to the higher rate to be charged; (b) the Manager has notified the Unit Holders of the new higher rate and its effective date; <u>such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u> (c) <u>a supplementary prospectus or replacement prospectus stating the higher rate is registered, lodged and issued;</u> and
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>(d) ninety (90) days have elapsed since the new or supplementary prospectus was issued.</p> <p>Repurchase Charge/Redemption Charge The Manager may not charge a Repurchase Charge at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;</p> <p>(b) a supplemental prospectus in respect of the Fund setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus.</p> <p>Annual Management Fee The Manager does not intend to impose an annual management fee however should at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p>	<p>(d) such time as may be prescribed by any relevant law shall have elapsed since the <u>date of the supplementary prospectus or replacement prospectus.</u></p> <p>Repurchase Charge/Redemption Charge A <u>higher Repurchase Charge than</u> that disclosed in <u>this Master Prospectus</u> may only be imposed if:</p> <p>(a) the Manager has notified the Trustee in writing of <u>the higher charge</u> and the effective date for the higher charge;</p> <p>(b) a <u>supplementary prospectus or replacement prospectus</u> in respect of the Fund setting out the higher charge is <u>registered, lodged and issued</u>; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the <u>supplementary prospectus or replacement prospectus.</u></p> <p>Annual Management Fee The Manager <u>may not charge an</u> annual management <u>fee at a rate higher than</u> that disclosed in <u>this Master Prospectus</u> unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

<p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective;</p> <p>(c) a supplemental prospectus stating the higher rate is issued thereafter; and</p> <p>(d) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus is issued.</p> <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective;</p> <p>(c) a supplemental prospectus stating the higher rate is issued thereafter; and</p> <p>(d) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus is issued.</p>	<p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective; <u>such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u></p> <p>(c) a <u>supplementary prospectus or replacement prospectus</u> stating the higher rate is <u>registered, lodged and issued;</u> and</p> <p>(d) such time as may be prescribed by any relevant law has elapsed since the date of the <u>supplementary prospectus or replacement prospectus.</u></p> <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in <u>this Master Prospectus</u> unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective; <u>such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</u></p> <p>(c) a <u>supplementary prospectus or replacement prospectus</u> stating the higher rate is <u>registered, lodged and issued;</u> and</p> <p>(d) such time as may be prescribed by any relevant law has elapsed since the <u>date of the supplementary prospectus or replacement prospectus.</u></p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

21.	8	<p>8.4 PERMITTED EXPENSES The Trustee shall at the request of the Manager pay out of the income the following costs, charges and expenses or part thereof that are directly related and necessary to the business of the Fund:</p> <p>(a) all fees authorised by the deed to be paid out of the Fund to the Trustee and the Manager as stipulated;</p> <p>(b) all fees and disbursements of the Auditors and members of the investment committee;</p> <p>(c) professional and accounting fees and disbursements approved by the Trustee;</p> <p>(d) the costs of printing and dispatching to Unit Holder the account of the Fund, tax certificates, dividend warrants, notices of meeting of Unit Holders, newspaper advertisements, expenses in convening meeting of Unit Holders and such other similar costs as may be approved by the Trustee;</p> <p>(e) valuation fees payable in respect of the Fund;</p> <p>(f) duties and taxes payable in respect of the Fund;</p> <p>(g) the initial/preliminary organizational expenses for the establishment of the Fund including preparation and printing of deed and any other related documents</p>	<p>8.4 PERMITTED EXPENSES The Trustee shall at the request of the Manager pay out of the income the following costs, charges and expenses or part thereof that are directly related and necessary to the business of the Fund:</p> <p>(a) all fees authorised by the deed to be paid out of the Fund to the Trustee and the Manager as stipulated;</p> <p>(b) all fees and disbursements of the Auditor and person(s) or members of a committee undertaking oversight function of the Fund, unless the Manager decided otherwise;</p> <p>(c) professional and accounting fees and disbursements approved by the Trustee;</p> <p>(d) the costs of printing and dispatching to Unit Holder the account of the Fund, tax certificates, dividend warrants, notices of meeting of Unit Holders, newspaper advertisements, expenses in convening meeting of Unit Holders and such other similar costs as may be approved by the Trustee;</p> <p>(e) valuation fees payable in respect of the Fund;</p> <p>(f) duties and taxes payable in respect of the Fund;</p> <p>(g) the initial/preliminary organisational expenses for the establishment of the Fund including preparation and printing of deed and any other related documents (including all legal costs and tax advisers fees) as well as lump sum reimbursement;</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

		(including all legal costs and tax advisers fees) as well as lump sum reimbursement; and (h) the commissions and/or fees paid to broker in effecting dealings in the investments of the Fund.	(h) the commissions and/or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contact notes or confirmation notes; (i) fees in relation to fund accounting; and (j) costs, fees and expenses incurred for the subscription, renewal and/or licensing of the benchmark index.
22.	8	8.6 THE MANAGER'S POWERS TO REMOVE / REPLACE TRUSTEE The Trustee may be removed and another trustee may be appointed by extraordinary resolution/Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.	8.6 THE MANAGER'S POWERS TO REMOVE OR REPLACE THE TRUSTEE The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a duly convened meeting of which notice has been given to the Unit Holders in accordance with the Deed.
23.	8	8.8 POWER OF TRUSTEE TO REMOVE OR REPLACE THE MANAGER <u>1st & 2nd paragraph</u> The Manager may be removed by the Trustee on the grounds that: • if the Manager goes into liquidation (except voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or ceases to carry on business	8.8 THE TRUSTEE'S POWER TO REMOVE OR REPLACE THE MANAGER <u>1st & 2nd paragraph</u> The Manager may be removed by the Trustee on the grounds that: • if the Manager goes into liquidation (except voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or ceases to carry on business or if a receiver shall be appointed in respect of any undertaking or assets of the Manager or if

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>or if a receiver shall be appointed in respect of any undertaking or assets of the Manager or if any encumbrance shall take possession of any of the Manager's assets;</p> <ul style="list-style-type: none"> • if an extraordinary resolution is duly passed by the Unit Holders that the Manager be removed; • if the Manager is in breach of its obligations; • if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the Unit Holders' interest to do so after the Trustee has given notice to them of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders; 	<p>any encumbrance shall take possession of any of the Manager's assets;</p> <ul style="list-style-type: none"> • if a Special Resolution is duly passed by the Unit Holders that the Manager be removed; • if the Manager is in breach of its obligations; • if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the Unit Holders' interest to do so after the Trustee has given notice to them of that opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders;
<p>In any of the above occurs, the Manager shall upon receipt of a written notice from the Trustee ipso facto cease to be the Manager of the Fund and the Trustee shall by writing appoint some other corporation already approved by the relevant authorities to be the Manager of the Fund; upon and subject to such corporation entering into such deed or deeds as the Trustee may consider to be necessary or desirable to be entered into by such corporation in order to secure the due performance of its duties as Manager for the Fund.</p>	<p>In any of the above occurs, the Manager shall upon receipt of a written notice from the Trustee ipso facto cease to be the <u>management company</u> of the Fund and the Trustee shall by writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; upon and subject to such corporation entering into such deed or deeds as the Trustee may consider to be necessary or desirable to be entered into by such corporation in order to secure the due performance of its duties as <u>management company</u> for the Fund.</p>	

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

24.	8	8.9	<p>TERMINATION OF THE FUND The Fund may be terminated or wound up should the following events occur:</p> <ul style="list-style-type: none"> The SC has withdrawn the <u>authorisation</u> of the Fund pursuant to section 256E of the Act; A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act; and A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund. <p><u>Subject to the provisions of the relevant laws, the Manager may, without having to obtain the prior approval of the Unit Holders, terminate the Fund and wind up the Fund if such termination:</u></p> <p>(a) <u>is required by the relevant authorities; or</u> (b) <u>is in the best interests of Unit Holders and the Manager in consultation with the Trustee deems it to be uneconomical for the Manager to continue managing the Fund.</u></p> <p><u>Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.</u></p> <p>Upon termination of the Fund, the following provisions shall have effect:</p>	<p>TERMINATION OF THE FUND The Fund may be terminated or wound up should the following events occur:</p> <ul style="list-style-type: none"> The SC's has withdrawn the authorization of the Fund pursuant to section 256E of the Act; A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act; and A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund. <p>Upon termination of the Fund, the following provisions shall have effect:</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>(a) the Trustee shall as soon as practicable after the termination of the Fund, give to each Unit Holder notice of such termination;</p> <p>(b) the Trustee shall sell all investments then remaining in its hands and repay out of the Fund any liabilities incurred by the Fund for the time being outstanding and pay out of the Fund all outstanding liabilities and such sale, repayment and payment shall be carried out and completed in such manner and within such period after</p>	<p>(a) the Manager shall as soon as practicable after the termination of the Fund, give to each Unit Holder a notice of such termination in accordance with the relevant laws; the Manager shall notify the existing Unit Holders in writing of the following options:</p> <p>(i) <u>to receive the net cash proceeds derived from the sale of all the investments and assets of the Fund less any payment for liabilities of the Fund and any Cash Produce available for distribution in proportion to the number of Units held by them respectively;</u></p> <p>(ii) <u>to use the net cash proceeds to invest in any other unit trust scheme managed by the Manager upon such terms and conditions as shall be set out in the written notification; or</u></p> <p>(iii) <u>to choose any other alternative as may be proposed by the Manager in accordance with the relevant laws and regulations.</u></p> <p>(b) the Trustee shall sell all investments then remaining in its hands and repay out of the Fund any liabilities incurred by the Fund for the time being outstanding and pay out of the Fund all outstanding liabilities and such sale, repayment and payment shall be carried out and completed in such manner and within</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>the termination of the Fund as the Trustee thinks advisable;</p> <p>(c) the Trustee shall from time to time distribute to the Unit Holders pro-rata to the number of Units held by them respectively, the net cash proceeds derived from the realization of the Fund and available for the purpose of such distribution and any available income, provided that the Trustee shall not be bound (except in the case of the final distribution) to distribute any of the moneys for the time being in its hands the amount of which is insufficient to pay One Ringgit (RM1.00) in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any moneys in its hands, full provisions for all costs, charges, taxes, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the liquidation of the Fund and out of the moneys so retained to be indemnified and save harmless against any such costs, charges, taxes, expenses, claims and demands. Each such distribution shall be made only against production of such evidence as the Trustee may require to prove the title of the Unit Holder relating to Unit in respect of which the same is made; or</p> <p>(d) in the event that the Fund hereby constituted by the Deed is determined as herein provided, the Trustee shall</p>	<p>such period after the termination of the Fund as the Trustee thinks advisable;</p> <p>(c) the Trustee shall from time to time distribute to the Unit Holders pro-rata to the number of Units held by them respectively, the net cash proceeds derived from the realisation of the Fund and available for the purpose of such distribution and any available income, provided that the Trustee shall not be bound (except in the case of the final distribution) to distribute any of the moneys for the time being in its hands the amount of which is insufficient to pay One Ringgit (RM1.00) in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any moneys in its hands, full provisions for all costs, charges, taxes, expenses, claims and demands incurred, made or apprehended by the Trustee in connection with or arising out of the liquidation of the Fund and out of the moneys so retained to be indemnified and save harmless against any such costs, charges, taxes, expenses, claims and demands. Each such distribution shall be made only against production of such evidence as the Trustee may require to prove the title of the Unit Holder relating to Unit in respect of which the same is made; or</p> <p>(d) in the event that the Fund hereby constituted by the Deed is determined as herein provided:</p>
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TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

25.		<p>be at liberty to call upon the Manager to grant it a full and complete release from and to the Deed and shall indemnify it against any claims arising out of the execution of the Deed provided that such claims are not caused by its failure to show the degree of care and diligence as contemplated by the Companies Act 1965 (now known as Companies Act 2016).</p>	<p>(i) the Trustee shall be at liberty to call upon the Manager to grant it a full and complete release from and to the Deed and shall indemnify it against any claims arising out of the execution of the Deed provided that such claims are not caused by its failure to show the degree of care and diligence as contemplated by the Companies Act 2016;</p> <p>(ii) <u>the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u></p> <p>(iii) <u>the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></p>
25.	<p>8.11 QUORUM REQUIRED FOR CONVENING A UNIT HOLDERS MEETING</p> <p>The quorum for a meeting shall be five (5) Unit Holders present in person or by proxy. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of the meeting.</p>	<p>8.11 QUORUM REQUIRED FOR CONVENING A UNIT HOLDERS MEETING</p> <p>(a) The quorum for a meeting of the Unit Holders shall be five (5) Unit Holders present in person or by proxy; <u>however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders shall be two (2) Unit Holders, whether present in person or by proxy.</u></p> <p>(b) <u>if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund at the time of the meeting.</u></p>	

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

			<p>(c) <u>if the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</u></p> <p>(d) No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of the meeting.</p>
26.	8	<p>8.12 UNIT HOLDERS' MEETING CONVENED BY UNIT HOLDERS <u>1st paragraph</u> Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders or of a particular Class, as the case may be, whichever is less, summon a meeting of the Unit Holders of the Fund or that Class by:</p> <p>(a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders; and</p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper</p>	<p>8.12 UNIT HOLDERS' MEETING CONVENED BY UNIT HOLDERS <u>1st paragraph</u> Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving at its registered office of a direction from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund, summon a meeting of the Unit Holders of the Fund by:</p> <p>(a) sending a notice by post of the proposed meeting at least seven (7) days before the date of the proposed meeting to each of those Unit Holders at his last known address or in the case of jointholders, to the jointholder whose name stands first in the Manager's records at the jointholder's last known address;</p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the</p>

TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

		<p>published daily and another newspaper approved by the relevant authorities; and</p> <p>(C) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p>	<p>proposed meeting in a national language newspaper published daily and in one other newspaper approved by the SC; and</p> <p>(C) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p>
27.	9	<p>9. TAXATION ADVISER'S LETTER</p>	<p>9. TAXATION ADVISER'S LETTER <u>Updated</u></p>
28.	10	<p>10. CONFLICTS AND RELATED PARTY TRANSACTIONS</p> <p>Manager <u>3rd & 5th paragraph</u></p> <p>TAIM or any delegate thereof will, as far as possible in their dealings, avoid any conflict of interest situation or, if conflicts arise, will ensure that the Fund is not disadvantaged by the transaction concerned. The compliance department of TAIM will report directly to the board of directors of any conflict that may arise/has arisen and the board of directors will decide on the next course of action to remedy the situation. Where a director, a member of the investment committee or a delegate of the Manager is aware of a transaction or an arrangement in which a conflict of interest arises involving a related party or an associate, he/she must promptly abstain from any decision-making regarding the transaction.</p>	<p>10. CONFLICTS AND RELATED PARTY TRANSACTIONS</p> <p>Manager <u>3rd & 5th paragraph</u></p> <p>TAIM or any delegate thereof will, as far as possible in their dealings, avoid any conflict of interest situation or, if conflicts arise, will ensure that the Fund is not disadvantaged by the transaction concerned. The compliance department of TAIM will report directly to the board of directors of any conflict that may arise/has arisen and the board of directors will decide on the next course of action to remedy the situation. Where a director, a person undertaking the oversight function of the Fund or a delegate of the Manager is aware of a transaction or an arrangement in which a conflict of interest arises involving a related party or an associate, he/she must promptly abstain from any decision-making regarding the transaction.</p>

TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<p>None of our directors or substantial shareholders have any direct or indirect interest in other corporations carrying on a similar business as the Manager as at the Last Practicable Date.</p> <p>Advisers The Auditor, tax advisers, solicitors and Shariah Advisers have confirmed that they have no interest/potential interest or conflict of interest/potential conflict of interest with the Manager and the Funds.</p>	<p>Advisers The Auditor, tax adviser, solicitor, External Investment Managers and Shariah Advisers have confirmed that they have no interest/potential interest or conflict of interest/potential conflict of interest with the Manager and the Funds.</p>												
29.	<p>11.1 AVAILABILITY OF INFORMATION ON INVESTMENT <u>1st & 2nd paragraph</u> Information on the Fund's Unit prices and any Fund's update are available on our website at www.tainvest.com.my or from our offices, the telephone numbers for which are available in Chapter 2, Corporate Directory of this Master Prospectus.</p>	<p>11.1 AVAILABILITY OF INFORMATION ON INVESTMENT <u>1st & 2nd paragraph</u> Information on the Fund's daily NAV per Unit will be published on our website at www.tainvest.com.my. Unit Holders may contact us during our business hours from 9.00 a.m. to 6.00 p.m. from Monday to Friday to obtain the latest NAV per Unit.</p> <p>A copy of this Master Prospectus and the monthly fund fact sheets relating to the Funds are available upon request from the Manager.</p>												
30.	<p>11.3 DEEDS</p> <table border="1" data-bbox="860 740 954 1347"> <thead> <tr> <th data-bbox="860 1002 887 1347">Funds</th> <th data-bbox="860 740 887 1002">Deed</th> <th data-bbox="860 383 887 740">Supplemental Deed</th> </tr> </thead> <tbody> <tr> <td data-bbox="887 1002 954 1347">TAGF</td> <td data-bbox="887 740 954 1002">27 June 1996</td> <td data-bbox="887 383 954 740">First - 17 July 1998 Second - 14 March 2002</td> </tr> </tbody> </table>	Funds	Deed	Supplemental Deed	TAGF	27 June 1996	First - 17 July 1998 Second - 14 March 2002	<p>11.3 DEEDS</p> <table border="1" data-bbox="860 76 954 740"> <thead> <tr> <th data-bbox="860 383 887 740">Funds</th> <th data-bbox="860 76 887 383">Deed</th> <th data-bbox="860 76 887 740">Supplemental Deed</th> </tr> </thead> <tbody> <tr> <td data-bbox="887 383 954 740">TAGF</td> <td data-bbox="887 76 954 383">27 June 1996</td> <td data-bbox="887 76 954 740">First - 17 July 1998 Second - 14 March 2002</td> </tr> </tbody> </table>	Funds	Deed	Supplemental Deed	TAGF	27 June 1996	First - 17 July 1998 Second - 14 March 2002
Funds	Deed	Supplemental Deed												
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TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

			Third - 28 Sept 2006				Third - 28 September 2006 Fourth - 9 January 2023
TACF	20 September 1999		First - 28 Sept 2006	TACF	20 September 1999		First - 28 September 2006 Second - 9 January 2023
TAIF	6 April 2001		First - 28 Sept 2006	TAIF	6 April 2001		First - 28 September 2006 Second - 12 December 2022
				TIF	14 March 2002		First - 22 December 2022
TIF	14 March 2002		-	TASF	22 December 2003		First - 21 October 2009 Second - 12 December 2022
TASO	22 December 2003		First - 21 Oct 2009	TADO	31 December 2004		First - 9 January 2023
TASO	22 December 2003			TAICP	2 June 2005		First - 26 October 2022
TADO	31 December 2004			TASEA	7 November 2005		First - 21 September 2022
TAICP	2 June 2005		First - 26 October 2022	TAGAAF	17 May 2006		First - 3 April 2013 Second - 22 December 2022
TASEA	7 November 2005		-	TAIB	6 October 2006		Supplemental - 21 October 2009 First - 21 September 2022
TAGAAF	17 May 2006		First - 3 April 2013	TAEURO	5 February 2007		First - 3 April 2013 Second - 17 November 2022
TAIB	6 October 2006		First - 21 Oct 2009	TADIF	26 June 2007		First - 28 September 2009 Second - 8 April 2011 Third - 17 November 2022
				TADF	19 March 2008		First - 26 September 2022

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	<ul style="list-style-type: none"> • Written confirmation on all transactions and income distributions; • Unaudited interim report for the half year of the Fund's financial year; and • Annual audited report for the Fund's financial year-end. <p>The interim and annual reports of the Fund will be forwarded to Unit Holders no later than two (2) months after the period covered by such reports.</p>	<ul style="list-style-type: none"> • Written confirmation on all transactions <u>and distributions</u>; • Unaudited <u>semi-annual</u> report for the half year of the Fund's financial year; and • Annual audited report for the Fund's financial year-end. <p>The <u>semi-annual</u> and annual reports of the Fund will be made available to Unit Holders no later than two (2) months after the period <u>that</u> such reports <u>covered</u>.</p>
32.	<p>11.5 CONSENT STATEMENT</p> <p>The Trustees, the Trustees' delegates (custodian function), Shariah Advisers, Citibank Berhad, Henderson Management S.A. and the External Investment Managers have given their consent for the inclusion of their names and statements in the form and context in which they appear in this Master Prospectus and have not withdrawn such consent before the issuance of this Master Prospectus.</p> <p>The tax adviser has given its consent for the inclusion of tax adviser's letter in the form and context in which they appear in this Master Prospectus and has not withdrawn such consent before the issuance of this Master Prospectus.</p>	<p>11.5 CONSENT STATEMENT</p> <p>The Trustees, the Trustees' delegates (custodian function), Shariah Advisers, Janus Henderson Investors Europe S.A. and the External Investment Managers have given their consent for the inclusion of their names and statements in the form and context in which they appear in this Master Prospectus and have not withdrawn such <u>consent</u>.</p> <p>The tax adviser has given its consent for the inclusion of its name <u>and</u> the tax adviser's letter in the form and context in which they appear in this Master Prospectus and has not withdrawn such <u>consent</u>.</p>

TA Comet Fund

(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

33.	<p>12. DOCUMENTS AVAILABLE FOR INSPECTION The copies of the following documents are available for inspection at the registered office of the Manager or such other place as the SC may determine:</p> <p>(a) The Deed and supplemental deeds, if any;</p> <p>(b) The Master Prospectus and supplementary or replacement prospectus, if any;</p> <p>(c) The latest annual and interim reports of the Funds;</p> <p>(d) Each material contract disclosed in the Master Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;</p> <p>(e) The audited financial statements of the Manager and the Funds for the current financial year and for the last three financial years or if less than three years, from the date of incorporation or commencement;</p> <p>(f) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Master Prospectus. Where a summary expert's report is included in the Master Prospectus, the corresponding full expert's report should be made available for inspection;</p> <p>(g) Writ and relevant cause papers for all material litigation and arbitration disclosed in the Master Prospectus; and</p>	<p>12. DOCUMENTS AVAILABLE FOR INSPECTION The copies of the following documents are available for inspection at the registered office of the Manager or such other place as the SC may determine:</p> <p>(a) The Deed and the supplemental deeds of the Funds (if any);</p> <p>(b) The Master Prospectus and supplementary or replacement master prospectus (if any);</p> <p>(c) The latest annual and semi-annual reports of the Funds;</p> <p>(d) Each material contract disclosed in the Master Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts (if any);</p> <p>(e) The audited financial statements of the Manager and the Funds for the current financial year (where applicable) and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement;</p> <p>(f) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Master Prospectus (if any). Where a summary expert's report is included in the Master Prospectus, the corresponding full expert's report should be made available for inspection (if any);</p> <p>(g) Writ and relevant cause papers for all material litigation and arbitration disclosed in the Master Prospectus; and</p>
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TA Comet Fund
(For the 6 months ended 31 March 2023)

List of Amendments/ Changes / Removal in respect to application for Replacement Master Prospectus

	(h) All consents given by experts disclosed in the Master Prospectus.	(h) All consents given by experts disclosed in the Master Prospectus.
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TA Comet Fund

(For the 6 months ended 31 March 2023)

TRUSTEE'S REPORT TO THE UNIT HOLDERS OF TA COMET FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 31 March 2023 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.

For and on behalf of
CIMB Commerce Trustee Berhad

Datin Ezreen Eliza binti Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
26 May 2023

TA Comet Fund

(For the 6 months ended 31 March 2023)

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 page 58 to 78, are drawn up so as to give a true and fair view of the financial position of TA COMET FUND as at 31 March 2023 and of its unaudited financial performance and unaudited cash flows for the financial period ended on that date in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

On behalf of the Manager,

CHOO SWEE KEE

MOHAMMED A'REEFF BIN ABDUL KHALID

Kuala Lumpur, Malaysia
26 May 2023

TA Comet Fund

(For the 6 months ended 31 March 2023)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

		01.10.2022 to 31.03.2023	01.10.2021 to 31.03.2022
	Note	RM	RM
INCOME/(LOSS)			
Dividend income		191,497	205,189
Interest income and other income		12,992	17,910
Net income/(loss) on:			
- financial assets at fair value through profit or loss ("FVTPL")	6	<u>659,402</u>	<u>(615,318)</u>
		<u>863,891</u>	<u>(392,219)</u>
EXPENSES			
Manager's fee	3	92,871	108,379
Trustee's fee	4	6,837	6,907
Auditors' remuneration		4,200	4,200
Tax agent's fee		1,620	1,620
Investment committee's remuneration		3,600	3,600
Brokerage and other transaction fees		20,339	37,527
Custodian fee		164	886
Administrative fees and expenses		<u>5,647</u>	<u>4,443</u>
		<u>135,278</u>	<u>167,562</u>
Net income/(loss) before tax		728,613	(559,781)
Less: Income tax expense	5	<u>-</u>	<u>753</u>
Net income/(loss) after tax, representing total comprehensive income for the financial period		<u>728,613</u>	<u>(559,028)</u>
Net income/(loss) after tax is made up of the following:			
Net realised income/(loss)		39,890	(76,003)
Net unrealised income/(loss)		<u>688,723</u>	<u>(483,025)</u>
		<u>728,613</u>	<u>(559,028)</u>

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

TA Comet Fund

(For the 6 months ended 31 March 2023)

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	31.03.2023 RM	30.09.2022 RM
ASSETS			
Investments	6	11,195,776	8,972,895
Deposit with financial institution	7	922,126	1,444,314
Dividend receivable		59,469	96,412
Interest receivable		67	95
Amount due from future brokers	8	21,331	21,318
Amount due from the Manager	10	375	1,363
Amount due from Stockbrokers		-	405,597
Cash at banks		304,747	1,269,590
TOTAL ASSETS		12,503,891	12,211,584
LIABILITIES			
Amount due to the Manager	10	15,993	15,480
Amount due to Trustee		586	2,500
Other payables and accruals		10,870	13,550
TOTAL LIABILITIES		27,449	31,530
EQUITY			
Unitholders' capital	11(a)	10,508,129	10,940,354
Retained earnings	11(b),(c)	1,968,313	1,239,700
NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNITHOLDERS		12,476,442	12,180,054
TOTAL EQUITY AND LIABILITIES		12,503,891	12,211,584
NUMBER OF UNITS IN CIRCULATION	11(a)	39,113,065	40,481,617
NAV PER UNIT	12	0.3190	0.3009

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

TA Comet Fund

(For the 6 months ended 31 March 2023)

UNAUDITED STATEMENT OF CHANGES IN NET ASSET VALUE ("NAV") FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

	Unitholders' capital Note 11(a) RM	Retained earnings Note 11(b) and (c) RM	Total NAV RM
At 1 October 2021	10,831,619	3,512,490	14,344,109
Total comprehensive loss for the period	-	(559,028)	(559,028)
Creation of units	72,067	-	72,067
Reinvestment of units	962,771	-	962,771
Cancellation of units	(415,683)	-	(415,683)
At 31 March 2022	<u>11,450,774</u>	<u>2,953,462</u>	<u>14,404,236</u>
At 1 October 2022	10,940,354	1,239,700	12,180,054
Total comprehensive income for the period	-	728,613	728,613
Creation of units	23,733	-	23,733
Reinvestment of units	-	-	-
Cancellation of units	(455,958)	-	(455,958)
At 31 March 2023	<u>10,508,129</u>	<u>1,968,313</u>	<u>12,476,442</u>

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

TA Comet Fund

(For the 6 months ended 31 March 2023)

UNAUDITED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sales of investments	1,132,151	4,456,478
Purchases of investments	(2,290,046)	(3,149,338)
Dividend received	228,440	197,324
Interest received	13,020	17,891
Manager's fee paid	(92,358)	(109,672)
Trustee's fee paid	(8,751)	(7,500)
Payments for other fees and expenses	(38,250)	(48,256)
Taxation paid	-	753
Net cash (used in)/generated from operating and investing activities	<u>(1,055,794)</u>	<u>1,357,680</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	24,721	1,043,266
Cash paid on units cancelled	(455,958)	(415,683)
Cash distribution paid	-	(1,007,987)
Net cash used in financing activities	<u>(431,237)</u>	<u>(380,404)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		
	(1,487,031)	977,276
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD		
	<u>2,713,904</u>	<u>2,355,618</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD		
	<u>1,226,873</u>	<u>3,332,894</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash at banks	304,747	866,559
Deposit with financial institution	922,126	2,466,335
Cash and cash equivalents	<u>1,226,873</u>	<u>3,332,894</u>

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

TA Comet Fund

(For the 6 months ended 31 March 2023)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

TA Comet Fund ("the Fund") was constituted pursuant to the execution of a Deed of Trust dated 20 September 1999 and Supplemental Deed (collectively referred to as "the Deed") between the Manager, TA Investment Management Berhad, the Trustee, CIMB Commerce Trustee Berhad and the registered holders of the Fund.

The principal activity of the Fund is to invest in "Authorised Investments" as defined under Clause 1 of the Deed, which include stocks and shares of companies quoted on Bursa Malaysia Securities Berhad ("Bursa Malaysia") and other recognised stock exchanges, future contracts traded on Bursa Malaysia Derivatives Bhd, derivatives instruments and short-term money market investments. The Fund commenced operations on 1 October 1999 and will continue its operations until terminated by the Trustee as provided under Clause 23 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. Its 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

(a) Statement of compliance

The financial statements of the Fund have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

(b) Basis of measurement

The financial statements of the Fund have been prepared on the historical cost basis, unless otherwise indicated in Note 2.2.

(c) Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional currency.

TA Comet Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies

(a) Financial Assets

Financial assets are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss ("FVTPL"), directly attributable transaction costs.

A financial asset is derecognised when the asset is disposed and the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the financial statement when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The Fund determines the classification of its financial assets at initial recognition, and the categories include financial assets at FVTPL and receivables.

(i) Financial assets at FVTPL

Financial assets are classified as financial assets at FVTPL if they are held for trading or are designated as such upon initial recognition. Financial assets held for trading include quoted equity securities and quoted collective investment schemes acquired principally for the purpose of selling in the near term.

Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in "Net gain or loss on financial assets at FVTPL". Dividend revenue and interest earned elements of such instruments are recorded separately in 'Dividend income' and 'Interest income', respectively. Exchange differences on financial assets at FVTPL are not recognised separately in profit or loss but are included in net gains or net losses on changes in fair value of financial assets at FVTPL.

TA Comet Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(a) Financial Assets (Contd.)

(ii) Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as receivables. The Fund includes short term receivables in this classification.

Subsequent to initial recognition, financial assets categorised as receivables are measured at amortised cost using the effective interest rate method. Gain and losses are recognised in profit or loss when such financial assets are derecognised or impaired, and through the amortisation process.

(b) Impairment of Financial Assets

The Fund assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Receivables and other financial assets carried at amortised cost

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Fund considers factors such as the probability of insolvency or significant financial difficulties of the receivable and default or significant delay in payments.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

TA Comet Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(c) Classification of Realised and Unrealised Gains and Losses

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior year's unrealised gains and losses for financial instruments which were realised (i.e. sold, redeemed or matured) during the financial period.

Realised gains and losses on disposals of financial instruments classified as part of 'at FVTPL' are calculated using weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

(d) Financial Liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 139, *Financial Instruments: Recognition and Measurement* are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

The Fund's financial liabilities are recognised initially at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest rate method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gain and losses are recognised in profit or loss when the liabilities are derecognised.

(e) Foreign Currency

(i) Functional and presentation currency

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates ("the functional currency"). The financial statements are presented in RM, which is also the Fund's functional currency.

TA Comet Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(e) Foreign Currency (Contd.)

(ii) Foreign currency transactions

Transactions in foreign currencies are measured in the functional currency of the Fund and are recorded on initial recognition in the functional currency at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss. Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the year except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income or equity. Exchange differences arising from such non-monetary items are also recognised directly in other comprehensive income or equity.

(f) Unitholders' Capital

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

Distribution equalisation represents the average distributable amount included in the creation and cancellation prices of units. This amount is either refunded to unitholders by way of distribution and/or adjusted accordingly when units are cancelled.

(g) Distribution

Distribution is at the discretion of the Fund. A distribution to the Fund's unitholders is made from realised gains or realised income as at the point of time of distribution declaration, except where distribution is sourced out of distribution equalisation which is accounted for as a deduction from unitholders' capital. A proposed distribution is recognised as a liability in the period in which it is approved.

TA Comet Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(h) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and short term deposits with financial institutions that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

(i) 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.

(j) Income Tax

Current tax assets or liabilities position as at reporting date are measured at the net amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the tax expense for the financial period are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

Deferred tax is provided for, using the liability method, on taxable temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

TA Comet Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(k) Segment Reporting

For management purposes, the Fund is managed by two main portfolios, namely quoted investment securities and money market instruments. Each segment engages in separate investment activities and 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 each investment segment.

(l) 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.

The Manager classifies all its investments as financial assets at FVTPL as the Fund is an open-ended Fund that may sell its investments in the short-term for profit-taking or to meet unitholders' redemptions.

No other 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 within the next financial period.

3. MANAGER'S FEE

The Manager's fee is computed on a daily basis at 1.5% (2022: 1.5%) per annum of the NAV of the Fund, as agreed by the Trustee and the Manager.

4. TRUSTEE'S FEE

Trustee's fee is computed on a daily basis at 0.055% (2022: 0.055%) per annum of the NAV of the Fund, subject to a minimum of RM15,000 (2022: RM15,000) per annum.

TA Comet Fund

(For the 6 months ended 31 March 2023)

5. INCOME TAX EXPENSE

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the financial period.

The taxation charge for the financial period is on taxable dividend income derived from countries calculated at the rate prevailing in these countries. In accordance with Schedule 6 of the Income Tax Act 1967, interest income earned by the Fund is exempted from Malaysian tax.

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

	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
Net (loss)/income before tax	728,613	(559,781)
Taxation at Malaysian statutory rate of 24%	174,868	(134,348)
Effects of tax withheld on income from dividend	-	(150)
Effects of dividend income, interest income on deposit and other income not subject to tax	(49,078)	(54,146)
Effects of expenses not deductible for tax purposes	(149,087)	160,872
Restriction on tax deductible expenses for unit trust funds	23,297	27,019
Income tax expense for the financial period	-	(753)

6. INVESTMENTS

	31.03.2023 RM	30.09.2022 RM
Financial assets at FVTPL:		
Quoted equity securities in Malaysia	10,448,806	8,300,675
Quoted equity securities outside Malaysia	372,165	303,754
Quoted derivative instrument in Malaysia	81,671	85,470
Unquoted collective investment scheme in Malaysia	293,134	282,996
	<u>11,195,776</u>	<u>8,972,895</u>
	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
Net (loss)/income on financial assets at FVTPL comprises:		
Net realised (loss)/gain on disposals	(29,321)	(132,293)
Net unrealised (loss)/gain on changes in fair value	688,723	(483,025)
	<u>659,402</u>	<u>(615,318)</u>

TA Comet Fund

(For the 6 months ended 31 March 2023)

6. INVESTMENTS (CONTD.)

Financial assets at FVTPL as at 31 March 2023 are as detailed below:

(a) Quoted equity securities in Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Consumer Products & Services				
Genting Bhd	103,000	477,860	479,980	3.85
QL Resources Bhd	133,500	630,256	775,635	6.22
	<u>236,500</u>	<u>1,108,116</u>	<u>1,255,615</u>	<u>10.07</u>
Energy				
Dialog Group Bhd	65,000	126,750	151,450	1.21
Hibiscus Petroleum Bhd	303,000	307,855	298,455	2.39
	<u>368,000</u>	<u>434,605</u>	<u>449,905</u>	<u>3.60</u>
Financial Services				
Bursa Malaysia Bhd	55,100	481,581	351,538	2.82
CIMB Group Holdings Bhd	157,053	946,643	832,381	6.67
Malayan Banking Bhd	143,626	1,191,420	1,230,875	9.87
Public Bank Bhd	282,500	1,028,238	1,127,175	9.03
	<u>638,279</u>	<u>3,647,882</u>	<u>3,541,969</u>	<u>28.39</u>
Healthcare				
Kossan Rubber Industries	106,000	327,234	137,800	1.10
Industrial Products				
Ancom Nylex Bhd	300,000	245,000	321,000	2.57
Cape Ems Bhd	71,100	63,990	89,586	0.72
Petronas Chemicals Group Bhd	34,000	259,997	240,380	1.93
Press Metal Aluminium Holdings Bhd	53,600	255,983	261,032	2.09
	<u>458,700</u>	<u>824,970</u>	<u>911,998</u>	<u>7.31</u>
Properties				
IOI Properties Group Bhd	270,000	419,472	297,000	2.38
Sime Darby Property Bhd	360,000	214,111	172,800	1.39
	<u>630,000</u>	<u>633,583</u>	<u>469,800</u>	<u>3.77</u>

TA Comet Fund

(For the 6 months ended 31 March 2023)

6. INVESTMENTS (CONTD.)

(a) Quoted equity securities in Malaysia (contd.)

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Technology				
Genetec Technology Bhd	213,000	543,162	575,100	4.61
ITMax System Bhd	292,000	432,022	394,200	3.16
JF Technology Bhd	1,059,732	543,951	842,487	6.75
Malaysian Pacific Industries	4,300	122,948	124,270	1.00
Unisem (M) Bhd	93,400	330,790	286,738	2.30
	1,662,432	1,972,873	2,222,795	17.82
Telecommunications & Media				
Opcom Holdings Bhd	374,000	291,326	231,880	1.86
Transportation & Logistics				
Malaysia Airports Holdings Bhd	42,000	262,710	284,760	2.28
Utilities				
Tenaga Nasional Bhd	102,200	1,205,739	942,284	7.55
Total Quoted Equity Securities in Malaysia	4,618,111	10,709,038	10,448,806	83.75

(b) Quoted equity securities outside Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Hong Kong				
Technology				
Alibaba Group Holdings Ltd	6,600	557,964	372,165	2.98
Total Quoted Equity Securities outside Malaysia	6,600	557,964	372,165	2.98

TA Comet Fund

(For the 6 months ended 31 March 2023)

6. INVESTMENTS (CONTD.)

(c) Quoted derivative in Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Warrants				
JF Technology Bhd - WA	379,866	-	81,671	0.65
Total Quoted Derivative inside Malaysia	379,866	-	81,671	0.65

(d) Unquoted collective investment scheme in Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Unit Trust				
TA Asia Pacific Reits Income Fund	749,704	330,563	293,134	2.35
Total Quoted Collective Investment Scheme in Malaysia	749,704	330,563	293,134	2.35
TOTAL FINANCIAL ASSETS AT FVTPL	5,754,281	11,597,565	11,195,776	89.73
EXCESS OF COST OVER FAIR VALUE			(401,789)	

TA Comet Fund

(For the 6 months ended 31 March 2023)

7. DEPOSIT WITH FINANCIAL INSTITUTION

	31.03.2023	30.09.2022
	RM	RM
This is a short-term placement with:		
- Licensed bank	922,126	1,444,314

The weighted average effective interest rate ("WAEIR") per annum ("p.a.") and average remaining maturity of deposit with financial institution as at the reporting date are as follows:

	WAEIR (% p.a.)		Average Remaining Maturity (Days)	
	31.03.2023	30.09.2022	31.03.2023	30.09.2022
Short-term placement	2.65	2.40	3	3

8. AMOUNT DUE FROM FUTURE BROKERS

The amount related to margin deposits placed by the Fund with future brokers. The Fund was not a party to any open future contracts as at the end of the financial period.

9. AMOUNT DUE FROM/(TO) STOCKBROKERS

Amount due from stockbrokers relate to disposal of investments which remained outstanding as at the end of the financial period. The normal credit term for these balances is 3 days (30.09.2022: 3 days).

10. AMOUNT DUE FROM/(TO) THE MANAGER

Amount due from/(to) the Manager relate to amounts payable from/(to) the Manager arising from creation/cancellation of units and accruals for Manager's fee at the end of the financial period. The normal credit term for creation/cancellation of units is 7 days (2022: 10 days) and the normal credit term for Manager's fee is 30 days (2022: 30 days).

TA Comet Fund

(For the 6 months ended 31 March 2023)

11. NET ASSET VALUE ATTRIBUTABLE TO UNITHOLDERS

	Note	31.03.2023 RM	30.09.2022 RM
Unitholders' capital	(a)	10,508,129	10,940,354
Retained earnings			
- Realised reserve (distributable)	(b)	1,956,950	1,917,060
- Unrealised reserve (non-distributable)	(c)	11,363	(677,360)
		<u>12,476,442</u>	<u>12,180,054</u>

(a) Unitholders' capital

	31.03.2023		30.09.2022	
	No of units	RM	No of units	RM
At beginning of the financial period/year	40,481,617	10,940,354	40,319,486	10,831,619
Creation of units	73,751	23,733	284,196	96,494
Reinvestment of units	-	-	2,723,538	962,771
Cancellation of units	(1,442,303)	(455,958)	(2,845,603)	(950,530)
At end of the financial period/year	<u>39,113,065</u>	<u>10,508,129</u>	<u>40,481,617</u>	<u>10,940,354</u>

(b) Realised reserve - Distributable

	31.03.2023 RM	30.09.2022 RM
At beginning of the financial period/year	1,917,060	2,970,997
Net realised income/(loss) for the financial period/year	39,890	(1,053,937)
Distribution out of realised reserve (Note 12)	-	-
Net increase/(decrease) in realised retained earnings for the financial period/year	39,890	(1,053,937)
At end of the financial period/year	<u>1,956,950</u>	<u>1,917,060</u>

(c) Unrealised reserve - Non-distributable

	31.03.2023 RM	30.09.2022 RM
At beginning of the financial period/year	(677,360)	541,493
Net unrealised gain/(loss) for the financial period/year	688,723	(1,218,853)
At end of the financial period/year	<u>11,363</u>	<u>(677,360)</u>

TA Comet Fund

(For the 6 months ended 31 March 2023)

12. NAV PER UNIT

The quoted financial assets have been valued at the bid prices at the close of business. In accordance with the deed, quoted financial assets are stated at the last done market price in the calculation of NAV attributable to unitholders per unit for the issuance and redemption of units.

A reconciliation of NAV attributable to unitholders for the purpose of issuing/redeeming of units at end of reporting period and the NAV attributable to unitholders per the financial statements is as follows:

	31.03.2023		30.09.2022	
	RM	RM/Unit	RM	RM/Unit
NAV attributable to unitholders for issuance/redemption of units	12,497,457	0.3195	12,200,349	0.3014
Effect from adopting bid prices as fair value	(21,015)	(0.0005)	(20,296)	(0.0005)
NAV attributable to unitholders as disclosed in the financial statements	12,476,442	0.3190	12,180,054	0.3009

13. TRANSACTIONS WITH INVESTMENT BANKS/BROKERS

Details of the transactions with investment banks/brokers during the financial period are as follows:

Name of investment banks/brokers	Value of trade	Percentage to total value of trade	Brokerage fees and commission	Percentage to total brokerage fees and commission
	RM	%	RM	%
TA Securities Holdings Bhd*	2,172,484	57.31	11,552	56.80
Public Investment Bank Bhd	891,861	23.53	4,732	23.27
RHB Investment Bank Bhd	317,250	8.37	1,547	7.61
Phillip Capital Sdn Bhd	279,660	7.38	1,484	7.30
CIMB Investment Bank Bhd	65,250	1.72	346	1.70
Hong Leong Investment Bank Bhd	63,990	1.69	678	3.32
	3,790,495	100.00	20,339	100.00

* A company related to the Manager.

The directors of the Manager are of the opinion that the dealings with a company related to the Manager have been transacted on an arm's length basis.

TA Comet Fund

(For the 6 months ended 31 March 2023)

14. TOTAL EXPENSE AND PORTFOLIO TURNOVER RATIOS

(a) Total Expense Ratio

The total expense ratio for the financial period ended 31 March 2023 is 0.90% (2022: 0.88%). This ratio represents total expenses expressed as an annualised percentage of the Fund's average NAV, calculated on a daily basis. Brokerage and other transaction fees on financial assets at FVTPL are trading related and are not classified as total expenses.

(b) Portfolio Turnover Ratio

The portfolio turnover ratio for the financial period ended 31 March 2023 is 0.15 times (2022: 0.26 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.

15. SEGMENT INFORMATION

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 managed by two segments:

- A portfolio of equity instruments; and
- A portfolio of money market instruments.

The investment objective is to achieve steady capital appreciation by investing in instruments with the potential of substantial value appreciation over the medium to long-term period. There have been no changes in reportable segments in the current financial period.

TA Comet Fund

(For the 6 months ended 31 March 2023)

16. FINANCIAL RISKS AND MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of financial risks, which include market risk, single issuer risk, interest rate risk, credit risk, liquidity risk and currency risk. The overall financial risk management objective of the Fund is to mitigate capital losses, ensure preservation of value and minimal erosion of capital.

Risk management is carried out through strict adherence to the Manager's internal policies and control procedures and also to the powers and restrictions vested by the regulators as contained in the Securities Commission's Guidelines on Unit Trust Funds ("the Guidelines").

(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) Single Issuer Risk

The Fund is restricted to invest in securities issued by any issuer of not more than a certain percentage of its NAV. Under such restriction, the exposure to the securities of any single issuer is mitigated.

(c) 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 deposits 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.

(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.

TA Comet Fund

(For the 6 months ended 31 March 2023)

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

(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, deposits with financial institution and other instruments, which are capable of being converted into cash within 5 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

As the investments of the Fund may be denominated in foreign currencies, fluctuations of the exchange rates of foreign currencies against the Malaysia Ringgit 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.

17. COMPARATIVE FIGURES

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

- The Statement of Fund Financial Position and its relevant notes are as at 31 March 2023 and 30 September 2022, respectively.
- The Statement of Comprehensive Income, Statement of Changes in Net Asset Value and Statement of Cash Flows and its relevant notes are for the period from 1 October 2022 to 31 March 2023 and 1 October 2021 to 31 March 2022, respectively.

18. UNAUDITED ACCOUNT

The financial accounts for the six months ended 31 March 2023 are unaudited.

TA Comet Fund

(For the 6 months ended 31 March 2023)

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	CIMB Commerce Trustee Berhad Level 13, Menara CIMB Jalan Stesen Sentral 2 Kuala Lumpur Sentral 50470 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
Secretaries	Khoo Poh Kim @ Kimmy (LS0010314)

TA Comet Fund

(For the 6 months ended 31 March 2023)

Corporate Information (cont'd)

Management Staff	Wong Mien Chief Executive Officer	Tee Ling Ling Chief Marketing Officer
	Ch'ng Soon Kim Compliance Officer	Alicia Khor Head of Operations
Investment Team	Choo Swee Kee Chief Investment Officer	John Ng Jiunn Yuan Head of Fixed Income
	Lam Chee Mun Fund Manager	Wong Shyh Yik 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: 06-288 2687
Penang Business Centre	15-1-8, Bayan Point Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 Fax: 04-611 9805
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: 05-350 0399